

September 02, 2023

To,  
Manager (Listing)  
BSE Limited  
25<sup>th</sup> Floor, PJ Tower,  
Dalal Street, Mumbai - 400001

**Scrip Code – 505725**

**Sub: Notice of 60<sup>th</sup> Annual General Meeting along with Annual Report of the Company for the Financial Year 2022-23**

Sir/Madam,

This is to inform that the 60<sup>th</sup> Annual General Meeting (“AGM”) of the Company will be held on **Wednesday, 27<sup>th</sup> September, 2023 at 11.00 AM** through Video Conferencing / Other Audio-Visual Means in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Pursuant to Regulations 34(1) and 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), kindly find the enclosed Annual Report of the Company along with the Notice of AGM for the financial year 2022-23 which is being sent through electronic mode to the Members.

The Annual Report containing the Notice is also uploaded on the Company’s website and can be accessed at [www.algoquantfintech.com](http://www.algoquantfintech.com).

Furthermore, the Company has fixed **Wednesday, 20<sup>th</sup> September, 2023** as the **cut-off date** for ascertaining the names of the members holding shares either in physical form or in dematerialised form, who will be entitled to cast their votes electronically in respect of the businesses to be transacted as per the Notice of the AGM and to attend the AGM. **The remote e-voting period commences on Saturday, 23<sup>rd</sup> September, 2023 at 9.00 A.M. (IST) and will end on Tuesday, 26<sup>th</sup> September, 2023 at 5.00 P.M. IST.**

Kindly take the same on your record.

Thanking You  
**For Algoquant Fintech Limited**

**Atul Kaushal**  
Company Secretary & Compliance Officer  
Membership No. A67692

Place: New Delhi

Enclosed: As above

**ALGOQUANT FINTECH LIMITED**  
**(FORMERLY HINDUSTAN EVEREST TOOLS LIMITED)**  
**(CIN: L74110GJ1962PLC136701)**

Registered Office: Unit No. 705, 07th Floor of ISCON Elegance, developed at Plot No. 24,  
Pralhad Nagar Ahmedabad City Gujarat 380015 India  
Corporate Office; 4/11, 1st Floor Asaf Ali Road New Delhi-110002  
Email: investors@algoquantfintech.com, Website: www.algoquantfintech.com  
Phone: +91-9910032394

**Notice of the 60<sup>th</sup> Annual General Meeting**

**NOTICE** is hereby given that **60<sup>th</sup> Annual General Meeting ("AGM")** of Members of **ALGOQUANT FINTECH LIMITED (FORMERLY HINDUSTAN EVEREST TOOLS LIMITED) ("the Company")** will be held on Wednesday, 27<sup>th</sup> day of September, 2023 at 11:00 A.M. (IST) through Video Conferencing (VC)/Other Audio-Visual Means (OVAM). The venue of the meeting shall be deemed to be the Registered Office of the Company situated at Unit No. 705, 07th Floor of ISCON Elegance, developed at Plot No. 24, Prahalad Nagar Ahmedabad City Gujarat 380015 to transact the following businesses:

**ORDINARY BUSINESS:**

1. To receive, consider, and adopt the audited financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2023 together with the reports of the Board of Directors and Auditors' thereon.
2. **To appoint a director in place of Mr. Himanjal Jagdishchandra Brahmhatt (DIN:00049679) who retires by rotation and being eligible, offers himself for re-appointment.**

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 Section 152 of the Companies Act, 2013 ('Act') read with rules made thereunder (including any statutory modification (s) or re-enactment (s) thereof for the time being in force), Mr. Himanjal Jagdishchandra Brahmhatt (DIN: 00049679), Non-Executive Director, who retires by rotation at this Annual General Meeting ('AGM') and being eligible for such re-appointment, be and is hereby re-appointed as a director of the Company and whose office is liable to retire by rotation."

**SPECIAL BUSINESS: -**

3. **To increase an overall managerial remuneration payable to the Directors of the Company.**

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

"**RESOLVED THAT** in accordance with the provisions of Section 197, Companies (Amendment) Act, 2017, Companies (Amendment) Act, 2020 read with Schedule V of Companies Act 2013, as amended and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), Ministry of Corporate Affairs (MCA) notification dated 12 September 2018 and pursuant to the recommendation of Nomination and Remuneration Committee, consent of the members of the Company be and is hereby accorded to increase the overall limit of managerial remuneration payable beyond specified limits under Section 197 read with schedule V of Companies Act, 2013 in respect of any financial year without approval of central government.

**RESOLVED FURTHER THAT** Consent of the members of the Company be and is hereby accorded to authorize the Board of the Company including any committee thereof to set/determine the overall limit of managerial remuneration payable beyond specified limits under Section 197 read with schedule V of Companies Act, 2013 in respect of any financial year without approval of central government.

**RESOLVED FURTHER THAT** MCA vide notification dated September 12, 2018 has done away the requirement to obtain the central govt approval w.r.t managerial remuneration as enunciated in Section 197 read with schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** in any financial year, if the Company has no profits or profits are inadequate, the overall managerial remuneration paid to Directors shall not exceed up to Rs. 5,00,00,000 (Rupees Five Crores Only).

**RESOLVED FURTHER THAT** all actions taken by the board in connection with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respect.

**RESOLVED FURTHER THAT** any director(s) or KMP be and is hereby authorized to do all such acts, deeds and things

and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution including filing of any e-forms with the concerned Registrar of Companies or such other authorities as may be required from time to time.”

4. **To approve the managerial remuneration payable to Mr. Devansh Gupta (DIN: 06920376), Managing Director of the Company.**

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

“**RESOLVED THAT** Pursuant to the Special Resolution (agenda item number 4) passed in the 59<sup>th</sup> Annual General Meeting of the Members of the Company wherein members of the Company in accordance with provisions of Section 196, 197, 198, read with Schedule V of the Companies Act, 2013 has *inter alia* approved the remuneration payable to Mr. Devansh Gupta (Managing Director) to the tune of up to INR 6,00,000 (Rupees Six Lakh only) per month for a period of 3 (three) years effective from April 01, 2022 upto March 31, 2025, in continuation of aforesaid special resolution and pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013, Companies (Amendment) Act, 2017 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee, the consent of the members of the Company be and is hereby accorded to ratify and pay the remuneration including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, to Mr Devansh Gupta (Managing Director), upto INR 6,00,000 (Rupees Six Lakh only) per month for a period of 3 (three) years effective from April 01, 2022 upto March 31, 2025.

**RESOLVED FURTHER THAT** MCA vide notification dated September 12, 2018 has done away the requirement to obtain the central govt approval w.r.t managerial remuneration as enunciated in Section 197 read with schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** in the event, the Company has no profits or its profits are inadequate during the aforesaid tenure, the aforesaid managerial remuneration shall be paid to Mr. Devansh Gupta, Managing Director as the minimum remuneration as per applicable provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** except as aforesaid, the other terms and conditions of appointment of Mr. Devansh Gupta as previously approved by the members at 58th AGM shall remain unchanged and continue to be effective in force.

**RESOLVED FURTHER THAT** all actions taken by the board in connection with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respect.

**RESOLVED FURTHER THAT** any director(s) or KMP be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution including filing of any e-forms with the concerned Registrar of Companies or such other authorities as may be required from time to time.”

5. **To approve the Material Related Party Transaction(s) between the Company and Algoquant Financials LLP, the Promoter.**

To consider and, if thought fit, to pass with or without modifications the following resolution as an **Ordinary Resolution**:-

“**RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) read with SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated April 08, 2022 and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Section 2(76), 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws / statutory provisions, if any, the Company's Policy on Material Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, the consent of the members of the Company be and is hereby accorded to authorise the Board of directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the explanatory statement, between the Company and Algoquant Financials LLP, the Promoter & Promoter Group of the

Company and accordingly a 'Related Party' of the Company, on such terms and conditions as may be mutually agreed between the Company and Algoquant Financials LLP, for an aggregate value not exceeding Rs. 107,00,00,000/- (Rupees One Hundred Seven Crore Only) during the financial year **2023-24** and shall be valid upto the date of the next AGM for a period not exceeding fifteen months (*gap between two Annual General Meetings (AGMs) cannot be more than fifteen months*), provided that such transaction(s) /contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business.

**RESOLVED FURTHER THAT** any director(s) or KMP of the Company be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any director, Chief Financial Officer, Company Secretary or any other Officer / authorised representative of the Company, without being required to seek further consent from the members and that the members shall be deemed to have accorded their consent thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** all actions taken by the board in connection with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respect and for the purpose of giving effect to this resolution, any director(s) or KMP be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable fit and to settle any question, difficulty, doubt that may arise in this regard."

#### 6. To approve the Material Related Party Transaction between the Company and Algoquant LLP

*To consider and, if thought fit, to pass with or without modifications the following resolution as an **Ordinary Resolution**:-*

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) read with SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated April 08, 2022 and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Section 2(76), 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws / statutory provisions, if any, the Company's Policy on Material Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, the consent of the members of the Company be and is hereby accorded to authorise the board of directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s) /Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the explanatory statement, between the Company and Algoquant LLP, a 'Related Party' of the Company, on such terms and conditions as may be mutually agreed between the Company and Algoquant LLP, for an aggregate value not exceeding Rs. 106,00,00,000/- (Rupees One Hundred Six Crore only) during the financial year **2023-24** and shall be valid upto the date of the next AGM for a period not exceeding fifteen months (*gap between two Annual General Meetings (AGMs) cannot be more than fifteen months*), provided that such transaction(s) /contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business.

**RESOLVED FURTHER THAT** any director(s) or KMP of the Company be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary or any other Officer / authorised representative of the Company, without being required to seek further consent from the members and that the members shall be deemed to have accorded their consent thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** all actions taken by the board in connection with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respect and for the purpose of giving effect to this resolution, any director(s) or KMP be and is hereby authorised to do all such acts, deeds, matters

and things as it may in its absolute discretion deem necessary, proper, or desirable fit and to settle any question, difficulty, doubt that may arise in this regard.”

**7. To approve the Material Related Party Transaction between the Company and Growth Securities Private Limited**

*To consider and, if thought fit, to pass with or without modifications the following resolution as an **Ordinary Resolution**:-*

**“RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) read with SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated April 08, 2022 and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Section 2(76), 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws / statutory provisions, if any, the Company's Policy on Material Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, the consent of the members of the Company be and is hereby accorded to authorise the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the explanatory statement, between the Company and Growth Securities Private Limited, a 'Related Party' of the Company, on such terms and conditions as may be mutually agreed between the Company and Growth Securities Private Limited, the group entity, for an aggregate value not exceeding Rs. 126,00,00,000/- (Rupees One Hundred Twenty-Six Crore Only) during the financial year **2023-24** and shall be valid upto the date of the next AGM for a period not exceeding fifteen months (*gap between two Annual General Meetings (AGMs) cannot be more than fifteen months*), provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business.

**RESOLVED FURTHER THAT** any director(s) or KMP of the Company be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any director, Chief Financial Officer, Company Secretary or any other Officer / authorised representative of the Company, without being required to seek further consent from the members and that the members shall be deemed to have accorded their consent thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** all actions taken by the board in connection with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respect and for the purpose of giving effect to this resolution, any director(s) or KMP be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable fit and to settle any question, difficulty, doubt that may arise in this regard.”

**8. To approve the Material Related Party Transaction between the Company and Mr. Dhruv Gupta, the promoter -**

*To consider and, if thought fit, to pass with or without modifications the following resolution as an **Ordinary Resolution**:-*

**“RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) read with SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated April 08, 2022 and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Section 2(76), 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws / statutory provisions, if any, the Company's Policy on Material Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, the consent of the members of the Company be and is hereby accorded to authorise the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual

transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the explanatory statement, between the Company and Mr. Dhruv Gupta, the promoter of the Company and accordingly a 'Related Party' of the Company, on such terms and conditions as may be mutually agreed between the Company and Mr. Dhruv Gupta, the promoter, for an aggregate value not exceeding Rs. 50,00,00,000/- (Rupees fifty Crore only) during the financial year **2023-24** and shall be valid upto the date of the next AGM for a period not exceeding fifteen months (*gap between two Annual General Meetings (AGMs) cannot be more than fifteen months*), provided that such transaction(s) /contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business.

**RESOLVED FURTHER THAT** any director(s) or KMP of the Company be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any director, Chief Financial Officer, Company Secretary or any other Officer / authorised representative of the Company, without being required to seek further consent from the members and that the members shall be deemed to have accorded their consent thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** all actions taken by the board in connection with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respect and for the purpose of giving effect to this resolution, any director(s) or KMP be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable fit and to settle any question, difficulty, doubt that may arise in this regard."

9. **To approve the Material Related Party Transaction between the Company and Algoquant Investments Private Limited (formerly Mandelia Investments Private Limited), the promoter -**

*To consider and, if thought fit, to pass with or without modifications the following resolution as an **Ordinary Resolution**:-*

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) read with SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated April 08, 2022 and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Section 2(76), 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws / statutory provisions, if any, the Company's Policy on Material Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, the consent of the members of the Company be and is hereby accorded to authorise the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s) /Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the explanatory statement, between the Company and Algoquant Investments Private Limited, the Promoter and Promoter Group of the Company and accordingly a 'Related Party' of the Company, on such terms and conditions as may be mutually agreed between the Company and Algoquant Investments Private Limited (*formerly Mandelia Investments Private Limited*), the Promoter & Promoter Group for an aggregate value not exceeding Rs. 100,00,00,000/- (Rupees One Hundred Crore only) during the financial year **2023-24** and shall be valid upto the date of the next AGM for a period not exceeding fifteen months (*gap between two Annual General Meetings (AGMs) cannot be more than fifteen months*), provided that such transaction(s) /contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business.

**RESOLVED FURTHER THAT** any director(s) or KMP of the Company be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein

conferred; and delegate all or any of the powers herein conferred to any director, Chief Financial Officer, Company Secretary or any other Officer / authorised representative of the Company, without being required to seek further consent from the members and that the members shall be deemed to have accorded their consent thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** all actions taken by the board in connection with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respect and for the purpose of giving effect to this resolution, any director(s) or KMP be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable fit and to settle any question, difficulty, doubt that may arise in this regard."

**10. To approve the Material Related Party Transaction between the Company and Dhruv Devansh Investment and Finance LLP**

*To consider and, if thought fit, to pass with or without modifications the following resolution as an **Ordinary Resolution**:-*

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) read with SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated April 08, 2022 and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Section 2(76), 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws / statutory provisions, if any, the Company's Policy on Material Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, the consent of the members of the Company be and is hereby accorded to authorise the Board of directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the explanatory statement, between the Company and Dhruv Devansh Investment and Finance LLP, a group entity of the Company, on such terms and conditions as may be mutually agreed between the Company and Dhruv Devansh Investment and Finance LLP for an aggregate value not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crore Only) during the financial year **2023-24** and shall be valid upto the date of the next AGM for a period not exceeding fifteen months (*gap between two Annual General Meetings (AGMs) cannot be more than fifteen months*), provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business.

**RESOLVED FURTHER THAT** any director(s) or KMP of the Company be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any director, Chief Financial Officer, Company Secretary or any other Officer / authorised representative of the Company, without being required to seek further consent from the members and that the members shall be deemed to have accorded their consent thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** all actions taken by the board in connection with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respect and for the purpose of giving effect to this resolution, any director(s) or KMP be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable fit and to settle any question, difficulty, doubt that may arise in this regard."

**11. To approve the Material Related Party Transaction between the Company and Mr. Devansh Gupta, the promoter -**

*To consider and, if thought fit, to pass with or without modifications the following resolution as an **Ordinary Resolution**:-*

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) read with SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated April 08, 2022 and other applicable Regulations, if any, of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Section 2(76), 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time

(including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws / statutory provisions, if any, the Company's Policy on Material Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, the consent of the members of the Company be and is hereby accorded to authorize the board of directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the explanatory statement, between the Company and Mr. Devansh Gupta, the Promoter of the Company and accordingly a 'Related Party' of the Company, on such terms and conditions as may be mutually agreed between the Company and Mr. Devansh Gupta, the promoter for an aggregate value not exceeding Rs. 50,72,00,000/- (Rupees Fifty Crore Seventy-Two Lacs only) during the financial year **2023-24** and shall be valid upto the date of the next AGM for a period not exceeding fifteen months (*gap between two Annual General Meetings (AGMs) cannot be more than fifteen months*), provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business.

**RESOLVED FURTHER THAT** any director(s) or KMP of the Company be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any director, Chief Financial Officer, Company Secretary or any other Officer / authorised representative of the Company, without being required to seek further consent from the members and that the members shall be deemed to have accorded their consent thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** all actions taken by the board in connection with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respect and for the purpose of giving effect to this resolution, any director(s) or KMP be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable fit and to settle any question, difficulty, doubt that may arise in this regard."

## 12. To approve the Material Related Party Transaction between the Company and Devansh Real Estate Private Limited

*To consider and, if thought fit, to pass with or without modifications the following resolution as an **Ordinary Resolution**:-*

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) read with SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated April 08, 2022 and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Section 2(76), 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws / statutory provisions, if any, the Company's Policy on Material Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, the consent of the members of the Company be and is hereby accorded to authorize the Board of directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the explanatory statement, between the Company and Devansh Real Estate Private Limited, a 'Related Party' of the Company, on such terms and conditions as may be mutually agreed between the Company and Devansh Real Estate Private Limited, a group entity for an aggregate value not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crore only) during the financial year **2023-24** and shall be valid upto the date of the next AGM for a period not exceeding fifteen months (*gap between two Annual General Meetings (AGMs) cannot be more than fifteen months*), provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business.

**RESOLVED FURTHER THAT** any director(s) or KMP of the Company be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s)



/ agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any director, Chief Financial Officer, Company Secretary or any other Officer / authorised representative of the Company, without being required to seek further consent from the members and that the members shall be deemed to have accorded their consent thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** all actions taken by the board in connection with any matter referred to or contemplated in this resolution w.r.t current financial year and previous years, be and is hereby approved, ratified and confirmed in all respect and for the purpose of giving effect to this resolution, any director(s) or KMP be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable fit and to settle any question, difficulty, doubt that may arise in this regard."

### 13. To approve the Material Related Party Transaction between the Company and Ogha Research LLP

*To consider and, if thought fit, to pass with or without modifications the following resolution as an **Ordinary Resolution**:-*

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) read with SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated April 08, 2022 and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Section 2(76), 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws / statutory provisions, if any, the Company's Policy on Material Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, the consent of the members of the Company be and is hereby accorded to authorise the Board of directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the explanatory statement, between the Company and Ogha Research LLP, a 'Related Party' of the Company, on such terms and conditions as may be mutually agreed between the Company and Ogha Research LLP, a group entity for an aggregate value not exceeding Rs. 15,00,00,000/- (Rupees Fifteen Crore Only) during the financial year **2023-24** and shall be valid upto the date of the next AGM for a period not exceeding fifteen months (*gap between two Annual General Meetings (AGMs) cannot be more than fifteen months*), provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business.

**RESOLVED FURTHER THAT** any director(s) or KMP of the Company be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any director, Chief Financial Officer, Company Secretary or any other Officer / authorised representative of the Company, without being required to seek further consent from the members and that the members shall be deemed to have accorded their consent thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** all actions taken by the board in connection with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respect and for the purpose of giving effect to this resolution, any director(s) or KMP be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable fit and to settle any question, difficulty, doubt that may arise in this regard."

### 14. To approve the Material Related Party Transaction between the Company and Vardan Securities Private Limited

*To consider and, if thought fit, to pass with or without modifications the following resolution as an **Ordinary Resolution**:-*

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) read with SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated April 08, 2022 and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Section 2(76), 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time

(including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws / statutory provisions, if any, the Company's Policy on Material Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, the consent of the members of the Company be and is hereby accorded to authorize the Board of directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s) /Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the explanatory statement, between the Company and Vardan Securities Private Limited, a 'Related Party' of the Company, on such terms and conditions as may be mutually agreed between the Company and Vardan Securities Private Limited, a group entity for an aggregate value not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crore only) during the financial year **2023-24** and shall be valid upto the date of the next AGM for a period not exceeding fifteen months (*gap between two Annual General Meetings (AGMs) cannot be more than fifteen months*), provided that such transaction(s) /contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business.

**RESOLVED FURTHER THAT** any director(s) or KMP of the Company be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any director, Chief Financial Officer, Company Secretary or any other Officer / authorised representative of the Company, without being required to seek further consent from the members and that the members shall be deemed to have accorded their consent thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** all actions taken by the board in connection with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respect and for the purpose of giving effect to this resolution, any director(s) or KMP be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable fit and to settle any question, difficulty, doubt that may arise in this regard."

**15. To approve the Material Related Party Transaction between the Company and Nirmal Buildwell Real Estate, LLP**

*To consider and, if thought fit, to pass with or without modifications the following resolution as an **Ordinary Resolution**:-*

**"RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) read with SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated April 08, 2022 and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Section 2(76), 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws / statutory provisions, if any, the Company's Policy on Material Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, the consent of the members of the Company be and is hereby accorded to authorize the Board of directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s) /Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the explanatory statement, between the Company and Nirmal Buildwell Real Estate LLP, a 'Related Party' of the Company, on such terms and conditions as may be mutually agreed between the Company and Nirmal Buildwell Real Estate LLP, a group entity for an aggregate value not exceeding Rs. 50,00,00,000/- (Rupees fifty Crore only) during the financial year **2023-24** and shall be valid upto the date of the next AGM for a period not exceeding fifteen months (*gap between two Annual General Meetings (AGMs) cannot be more than fifteen months*), provided that such transaction(s) /contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business.

**RESOLVED FURTHER THAT** any director(s) or KMP of the Company be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein

conferred; and delegate all or any of the powers herein conferred to any director, Chief Financial Officer, Company Secretary or any other Officer / authorised representative of the Company, without being required to seek further consent from the members and that the members shall be deemed to have accorded their consent thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** all actions taken by the board in connection with any matter referred to or contemplated in this resolution w.r.t current financial year and previous years, be and is hereby approved, ratified and confirmed in all respect and for the purpose of giving effect to this resolution, any director(s) or KMP be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable fit and to settle any question, difficulty, doubt that may arise in this regard."

**By Order of the Board of Directors  
For Algoquant Fintech Limited  
(Formerly Hindustan Everest Tools Limited)**

**Sd/-  
Atul Kaushal  
Company Secretary & Compliance Officer  
Membership No. A67692**

**Place: New Delhi**

**Date: 01-09-2023**

#### 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. 3 to 15 of the accompanying Notice, is annexed hereto.
2. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020 and Circular No. 20/2020 dated 5th May, 2020 and Circular No. 02/2021 dated 13th January, 2021 and Circular No. 21/2021 dated December 14, 2021 and 02/2022 dated 5th May 2022 and latest being 10/2022 dated December 28, 2022 ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated 13th May, 2022 and SEBI/HO/CRD/PoD- 2/P/CIR/2023/4 dated 5th January, 2023 issued by the Securities Exchange Board of India ("SEBI Circular") prescribing the procedures and manner of conducting the Annual General Meeting through VC/OAVM. In terms of the said circulars, 60<sup>th</sup> Annual General Meeting ("AGM") of the Members will be held through VC/OAVM which does not require physical presence of members at a common venue. The deemed venue for 60<sup>th</sup> AGM shall be the Registered Office of the Company. Hence, Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/ OAVM is as specified below and available at the Company's website [www.algoquantfintech.com](http://www.algoquantfintech.com)
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 14/2020 dated April 08, 2020 & Others, 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. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there and cast their votes through e-voting.
5. The Register of Members and Share Transfer Books of the Company will be closed from Wednesday, September 20, 2023 to Wednesday, September 27, 2023 (both days inclusive) for the purpose of the AGM.
6. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report and Annual Accounts 2022-23 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 2022-23 will also be available on the Company's website [www.algoquantfintech.com](http://www.algoquantfintech.com), 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).

7. The Register of Directors and Key Managerial Personnel and their shareholding and Register of Contracts or Arrangements in which the Directors are interested and all other documents referred to in this Notice, 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 [www.algoquantfintech.com](http://www.algoquantfintech.com) from their registered e-mail addresses mentioning their names and folio numbers / DP ID and Client ID.
8. Shareholders, who are holding shares in identical order of name in more than one folio, are requested to write to the Company enclosing their share certificates to enable the Company to consolidate their holding in one folio. In terms of SEBI notification, the shares of the Company are subject to compulsory trading only in dematerialized form on the stock exchange hence members are requested to convert their physical share certificates into electronic form.
9. The Board of Directors has appointed M/s. S. Khurana & Associates, Company Secretaries, Delhi, represented by CS Sachin Khurana, holding Membership No.: F10098, FRNI2014DE1158200 as a Scrutinizer, for conducting the voting/remote e-voting process in a fair and transparent manner.
10. 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.algoquantfintech.com](http://www.algoquantfintech.com). The Notice can also be accessed from the website of the Stock Exchange i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com) 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).
11. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
12. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R&T Agent of the Company. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
13. In terms of Section 72 of the Act, nomination facility is available to individual Members holding shares in the physical form. The shareholders who are desirous of availing this facility, may kindly write to Company's R&T Agent for nomination form by quoting their folio number.

**General instructions for accessing and participating in the 60<sup>th</sup> AGM through VC/OAVM Facility and voting through electronic means including remote E-Voting:**

1. The Members can join the AGM in the VC/OAVM mode 15 minutes before and 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 Chairperson 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.
2. Institutional Investors, who are Members of the Company, are encouraged to attend the 60<sup>th</sup> 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 [investors@algoquantfintech.com](mailto:investors@algoquantfintech.com) and [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
3. 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.
4. 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.

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

1. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 14th December, 2021, 5th May 2022 and 28th December, 2022, 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, as the Authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by NSDL.
2. The remote e-voting period begins on Saturday, September 23, 2023 at 09:00 A.M. and ends on Tuesday, September 26, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.
3. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., Wednesday, September 20, 2023 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, September 20, 2023. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only
4. A person who has acquired the shares and has become a Member after the dispatch of the Notice of the AGM and prior to the Cut- off date i.e. Wednesday, September 20, 2023, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or venue voting system on the date of the AGM by following the procedure mentioned in this notice.

**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.	<ol style="list-style-type: none"> <li>1. 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 “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ 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 “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL 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 &amp; voting during the meeting.</li> <li>2. 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 “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>

	<p>3. 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>4. Shareholders/Members can also download NSDL Mobile App "<b>NSDL Speede</b>" 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;">  </div> <div style="text-align: center;">  </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>	<ol style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>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></li> <li>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.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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 &amp; voting during the meeting.</p>

**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 or 022-24994360 or 022-24994545 or 022 - 48867000 / 022 - 24997000
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:helpdesk.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  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  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  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](mailto: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/ grievances, 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 Mishra at [evoting@nsdl](mailto:evoting@nsdl).



[co.in.abhishek@nsdl.co.in](mailto:co.in.abhishek@nsdl.co.in) or approach Company Secretary of the Company at [investors@algoquantfintech.com](mailto:investors@algoquantfintech.com)

**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 [investors@algoquantfintech.com](mailto:investors@algoquantfintech.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 ([www.everesttools.com](http://www.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 [investors@algoquantfintech.com](mailto:investors@algoquantfintech.com) . The same will be replied by the company suitably.
6. Shareholders who would like to register as speaker can contact to Company Secretary at E-mail id: [investors@algoquantfintech.com](mailto:investors@algoquantfintech.com). The same will be replied by the company suitably.

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

<b>Name &amp; DIN</b>	<b>Mr. Himanjal Jagdishchandra Brahmbhatt DIN00049679</b>
<b>Date of Birth &amp; Age</b>	<b>31.10.1980, Age; 42 Year</b>
<b>Date of first appointment in board</b>	<b>30.07.2022</b>
<b>Qualification</b>	Master of Commerce and qualified Chartered Accountant
<b>Terms and Conditions of appointment or re-appointment along with details of remuneration sought to be paid</b>	Appointed as Non-Executive Director being eligible to retire by rotation.  Remuneration - Nil
<b>Last Drawn Remuneration</b>	Nil
<b>No. of Board Meeting attended during the year 2022-2023</b>	06
<b>Brief resume of the Director</b>	Mr. Himanjal Jagdishchandra Brahmbhatt is master of commerce and qualified Chartered Accountant
<b>Nature of expertise in specific functional areas</b>	Mr. Himanjal Jagdishchandra Brahmbhatt has more than 20 years of experience in the financial services industry with knowledge in areas such as Exchange Compliance and operations, Risk Management, Product Development and implementation and overall business structuring.
<b>Disclosure of relationships between directors inter-se;</b>	He has no interest/relationship with any member of the Board in any manner
<b>Names of other listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years.</b>	Not Applicable
<b>Shareholding of non-executive directors in the listed entity, including shareholding as a beneficial owner</b>	Nil
<b>In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements</b>	Not Applicable
<b>Sitting Fees</b>	Not Applicable

**EXPLANATORY STATEMENT IN PURSUANT TO PROVISIONS OF THE SECTION 102(1) OF THE COMPANIES ACT, 2013****ITEM NO. 3& 4**

As per Section 197 read with Schedule V of the Companies Act, 2013, total managerial remuneration payable by the Company to its directors, including but not limited to managing director and whole-time director and its manager etc in respect of any financial year may be given to maximum permissible limit or beyond the limit as per the provisions laid down in Section 197 read with Schedule V of the Companies Act, 2013, provided that the same has been approved by the shareholders of the Company by way of requisite resolution.

Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on **01.09.2023** has recommended to increase in overall limit of managerial remuneration payable by the Company to its directors in respect of any financial year beyond specified limits under Section 197 read with Schedule V and computed in the manner laid down in Section 198 of the Companies Act, 2013.

In the event wherein in any financial year, the Company has no profits or profits are inadequate, the overall remuneration to Directors shall not exceed Rs. 5,00,00,000/- (Rupees Five Crore Only).

Pursuant to the Special Resolution (agenda item number 4) passed in the 59<sup>th</sup> Annual General Meeting of the Members of the Company wherein members of the Company in accordance with provisions of Section 196, 197, 198, read with Schedule V of the Companies Act, 2013 has *inter alia* approved the remuneration payable to Mr Devansh Gupta (Managing Director) to the tune of up to INR 6,00,000 (Rupees Six Lakh only) per month for a period of 3 (three) years effective from April 01, 2022 upto March 31, 2025.

Considering the strategic role played by Mr Devansh Gupta (Managing Director), management of the day to day operation of the Company and upon recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on **01.09.2023** has recommended that in the event, the Company has no profits or its profits are inadequate during the aforesaid tenure, the aforesaid managerial remuneration (i.e, up to INR 6,00,000 (Rupees Six Lakh only) per month for a period of 3 (three) years effective from April 01, 2022 upto March 31, 2025) shall be paid to Mr. Devansh Gupta, Managing Director as the minimum remuneration as per applicable provisions of the Companies Act, 2013.

MCA vide notification dated September 12, 2018 has done away the requirement to obtain the central government approval w.r.t managerial remuneration as enunciated in Section 197 read with schedule V of the Companies Act, 2013.

Accordingly, the Board recommends the resolution set out at item no. 03 & 04 for approval of members as Special resolution

*Except Mr. Dhruv Gupta and Mr. Devansh Gupta (directly or indirectly) being directors of the Company, 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& 04 of the Notice.*

The Particulars of the information, pursuant to the provisions of Schedule V of the Act is as under:

S. No.	Particulars	
<b>I</b>	<b>General Information</b>	
	Nature of Industry	The Company is engaged in the business of trading in financial instruments with effect from 10 <sup>th</sup> February 2021.
	Date or expected date of commencement of commercial production	Not Applicable
	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable

	Financial performance based on given indicators	As per Financial statements of the Company for FY 2022-23, the financial performance is mentioned below:  Revenue From Operation: INR 12.84 Crores Profit after tax: INR (3.42) Crores Total income: INR 13.71 Crores
	Foreign investments or collaborations if any	As on March 31, 2023, Ecotek General Trading L.L.C, in the category of FII's, holds 3,89,889 equity shares of the Company which is 4.85 % of the total paid up equity share capital of the Company.
<b>II I Information about the appointee</b>		
1)	Background details	Mr. Devansh Gupta is Managing Director of the Company since 09.02.2021 and has experience in the Indian Capital Market as a director and shareholder of SEBI registered Stock-broker i.e. Growth Securities Private Limited.
2)	Past remuneration	Upto Rs. 6,00,000/- per month
3)	Recognition or awards	N.A.
4)	Job profile and his suitability	Mr. Devansh Gupta is Managing Director of the Company and manage the day-to-day operation of the Company.
5)	Remuneration proposed	Upto Rs 6,00,000 per month (even in case of no profit or inadequate profit in any financial year)
6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration of Mr. Devansh Gupta is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and diverse nature of its business.
7)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director if any.	No pecuniary relationship either directly or indirectly with the Company, or relationship with the managerial personnel or other director except a) being promoter and b) Mr. Dhruv Gupta (brother).
<b>III Other information:</b>		
1)	Reasons of loss or inadequate profits	The Company made a loss of Rs 3.42 Crores during the financial year ended March 31, 2023.  The aforesaid loss was inter alia caused on account of challenging operating scenario aggravated by continued volatility in stock market, disruption in investor sentiments caused by global slowdown & recession, hindenburg report on Adani alleging fraudulent behavior and other unethical practices by the adani group, causing a major drop in the adani group market value, Russia Ukraine conflict and variations in foreign exchange rates and enhanced employee benefit expenses during the period.

2)	Steps taken or proposed to be taken for improvement	Constant innovation and R&D in technology and personnel for superior trading performance and sustainable development Strong focus on risk assessment and mitigation
3)	Expected increase in productivity and profits in measurable terms	it is difficult to forecast the productivity and profitability in measurable terms. However, the Company expects that profitability may improve and would be comparable with the industry average.

**ITEM NO. 5 TO 15**

Pursuant to the provisions of Section 188 of the Companies Act, 2013 (the "Act"), transactions with related parties which are on an arm's length basis and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of shareholders. However, as per the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 any transactions, if material, require prior approval of shareholders by way of a resolution, notwithstanding the fact that the same are at an arm's length basis and in the ordinary course of business.

As per the amendments to clause (zc) of Regulation 2(1) read with the proviso to Regulation 23(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, which was effective from April 1, 2022, provides transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed(s) Rupees 1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the Company, whichever is lower.

In view of the aforementioned regulatory changes, the Resolutions No. 5 to 15 are placed before the members for their approval. The management has provided the Audit Committee with relevant details of the proposed related party transactions "RPTs", including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted its approval for entering into the below mentioned RPTs. The Audit Committee has noted that the said transaction(s) will be at an arm's length pricing basis and will be in the ordinary course of business.

**ITEM NO. 5**

Details of the proposed related party transactions between the Company and Algoquant Financials LLP, including the information required to be disclosed in the explanatory statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

S. No.	Description	Details of proposed RPTs between the Company and Algoquant Financials LLP
1.	Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs.	
a.	Type, material terms and particulars of the proposed transaction	The Company and Algoquant Financials LLP entered into/propose to enter into RPTs such as inter corporate loan/deposit and other permitted transactions on arm length basis as enunciated in the Companies Act 2013 read with Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,(more explicitly defined below in clause 1(d)) during the financial year 2023-24 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months ( <i>gap between two Annual General Meetings (AGMs) cannot be more than fifteen months</i> ), for an aggregate value not exceeding Rs. 107,00,00,000/- (Rupees One Hundred Seven Crores Only)
b.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Algoquant Financials LLP is a part of promoter & Promoter Group & ultimate holding Company, directly holds 10,08,100 equity shares of the Company equivalent to 12.54% of the total paid-up equity share capital of the Company.

c.	Tenure of the proposed transaction (particular tenure shall be specified)	For the financial year 2023-24 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months ( <i>gap between two Annual General Meetings (AGMs) cannot be more than fifteen months</i> )
d.	Value of the proposed transaction	An aggregate value not exceeding Rs. 107,00,00,000/- (rupees One Hundred Seven Crore only) as mentioned below: <ul style="list-style-type: none"> <li>• Leasing or availing of property of any kind – Rs. 1,00,00,000/-</li> <li>• Availing or rendering of any services or – Rs. 6,00,00,000/-</li> <li>• Inter Corporate Loan/Deposit/corporate guarantee– Rs. 100,0000,000/-</li> </ul>
e.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction ( <i>and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided</i> )	833.33%
f.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	
	i) Details of source of funds in connection with the proposed transaction	Own funds / Internal accruals& undistributed profits
	ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments. <ul style="list-style-type: none"> <li>• Nature of indebtedness;</li> <li>• cost of funds;and</li> <li>• tenure;</li> </ul>	Not Applicable
	iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Salient features; <ul style="list-style-type: none"> <li>• Tenure – upto 11 months</li> <li>• Interest rate – 8% to 10% p.a.</li> <li>• Unsecured in nature.</li> <li>• Arm Length basis transaction</li> <li>• Corporate Guarantee</li> </ul>
	iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	To meet the principal business activities
g.	Justification as to why the RPT is in the interest of the listed entity	The objectives of the proposed transaction are to: <ol style="list-style-type: none"> <li>1. generate returns on the idle funds of the Company by making short terms- loan to the party at the rates are higher than rates on fixed deposit for similar tenor., or</li> <li>2. meet working capital requirements of its business by availing short terms-loan</li> <li>3. arm length basis RPT to meet the principal business activity.</li> <li>4. Provide/avail Corporate Guarantee</li> </ol>
h.	A copy of the valuation or other external party report, if any such report has been relied upon	Not applicable

i.	Any other information that may be relevant	All relevant information is mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.
j.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not applicable
k.	Name of the director or key managerial personnel who is related if any	Mr. Dhruv Gupta and Mr. Devansh Gupta

*Except Mr. Dhruv Gupta and Mr. Devansh Gupta or their respective relatives, none of the other Directors, KMPs and/ or their respective relatives is in any way, concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 5 of the Notice.*

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No. 5 of the Notice for approval by the Members.

The Members may note that in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no related party shall vote to approve the Ordinary Resolution set forth at Item No. 5 of the Notice, whether the entity is a Related Party to the particular transaction or not.

**ITEM No. 6**

Details of the proposed related party transaction between the Company and Algoquant LLP, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

S.No.	Description	Details of proposed RPTs between the Company and Algoquant LLP
1.	Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs.	
a.	Type, material terms and particulars of the proposed transaction	The Company and Algoquant LLP entered into/propose to enter into RPTs such as inter corporate loan/deposit and other permitted transactions on arm length basis as enunciated in the Companies Act 2013 read with Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (more explicitly defined below in clause 1(d)) during the financial year 2023-24 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months ( <i>gap between two Annual General Meetings (AGMs) cannot be more than fifteen months</i> ), for an aggregate value not exceeding Rs. 106,00,00,000/- (Rupees One Hundred Six Croreonly).
b.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Algoquant LLP - Entity under the control of directors (other than independent directors)

c.	Tenure of the proposed transaction (particular tenure shall be specified)	For the financial year 2023-24 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months ( <i>gap between two Annual General Meetings (AGMs) cannot be more than fifteen months</i> )
d.	Value of the proposed transaction	An aggregate value not exceeding Rs. 106,00,00,000/- (Rupees One hundred six Crore only) as mentioned below: <ul style="list-style-type: none"> <li>• Inter Corporate Loan/Deposit/Corporate Guarantee arrangement– Rs. 100,00,00,000/-</li> <li>• Availing or rendering of services -Rs. 6,00,00,000/-</li> </ul>
e.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction ( <i>and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided</i> )	825.54%
f.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	
	i) Details of source of funds in connection with the proposed transaction	Own funds / Internal accruals & undistributed profits
	ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments <ul style="list-style-type: none"> <li>• Nature of indebtedness;</li> <li>• cost of funds; and</li> <li>• tenure;</li> </ul>	Not applicable
	iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Salient features <ul style="list-style-type: none"> <li><input type="checkbox"/> Tenure –upto 11 months</li> <li><input type="checkbox"/> Interest rate – 8%-10% p.a.</li> <li><input type="checkbox"/> Unsecured in nature</li> <li><input type="checkbox"/> Arm Length basis transaction</li> <li><input type="checkbox"/> Corporate Guarantee</li> </ul>
	iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	To meet the principal business activities



g.	Justification as to why the RPT is in the interest of the listed entity	The objectives of the proposed transaction are to: 1. generate returns on the idle funds of the Company by making short terms- loan to the party at the rates are higher than rates on fixed deposit for similar tenor., or 2. meet working capital requirements of its business by availing short terms-loan 3. arm length basis RPT to meet the principal business activity 4. provide/avail Corporate Guarantee
h.	A copy of the valuation or other external party report, if any such report has been relied upon	Not applicable
i.	Any other information that may be relevant	All relevant information is mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.
j.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not applicable
k.	name of the director or key managerial personnel who is related, if any	Mr. Dhruv Gupta and Mr. Devansh Gupta

*Except Mr. Dhruv Gupta and Mr. Devansh Gupta or their respective relatives, none of the other Directors, KMPs and/ or their respective relatives is in any way, concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 6 of the Notice.*

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No. 6 of the Notice for approval by the Members.

The Members may note that in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no Related Party shall vote to approve the Ordinary Resolution set forth at Item No. 6 of the Notice, whether the entity is a Related Party to the particular transaction or not.

**ITEM No. 7**

Details of the proposed related party transaction between the Company and Growth Securities Private Limited, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

S.No.	Description	Details of proposed RPTs between the Company and Growth Securities Private Limited
1.	Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs.	

a.	Type, material terms and particulars of the proposed transaction	The Company and Growth Securities Private Limited entered into/propose to enter into RPTs such as inter corporate loan/ deposit and other permitted transactions on arm length basis as enunciated in the Companies Act 2013 read with Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (more explicitly defined below in clause 1(d)) during the financial year 2023-24 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months ( <i>gap between two Annual General Meetings (AGMs) cannot be more than fifteen months</i> ), for an aggregate value not exceeding Rs. 126,00,00,000/- (Rupees One Hundred Twenty-Six Crore Only).
b.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Growth Securities Private Limited - Entity under control of directors (other than independent directors)
c.	Tenure of the proposed transaction (particular tenure shall be specified)	For the financial year 2023-24 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months ( <i>gap between two Annual General Meetings (AGMs) cannot be more than fifteen months</i> )
d.	Value of the proposed transaction	An aggregate value not exceeding Rs. 126,00,00,000/- (Rupees One Hundred Twenty-Six Crore only) as mentioned below: <ul style="list-style-type: none"> <li><input type="checkbox"/> Availing or rendering of any services–Rs. 25,00,00,000/-</li> <li><input type="checkbox"/> Inter Corporate loan/Deposit/ Corporate Guarantee arrangement– Rs. 100,00,00,000/-</li> <li><input type="checkbox"/> Leasing or availing of property of any kind – Rs. 1,00,00,000/-</li> </ul>
e.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction ( <i>and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided</i> )	981.30%
f.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	
	i) Details of source of funds in connection with the proposed transaction	Own funds / Internal accruals & undistributed profits
	ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments <ul style="list-style-type: none"> <li>• Nature of indebtedness;</li> <li>• cost of funds; and</li> <li>• tenure;</li> </ul>	Not applicable

	iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Salient features: <ul style="list-style-type: none"> <li><input type="checkbox"/> Tenure – upto 11 months</li> <li><input type="checkbox"/> Interest rate – 8%-10% p.a.</li> <li><input type="checkbox"/> Unsecured nature</li> <li><input type="checkbox"/> Arm Length basis transaction</li> <li><input type="checkbox"/> Corporate Guarantee</li> </ul>
	iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	To meet the principal business activities
g.	Justification as to why the RPT is in the interest of the listed entity	The objectives of the proposed transaction is to: <ol style="list-style-type: none"> <li>1. generate returns on the idle funds of the Company by making short terms- loan to the party at the rates are higher than rates on fixed deposit for similar tenor., or</li> <li>2. meet working capital requirements of its business by availing short terms-loan</li> <li>3. arm length basis RPT to meet the principal business activity</li> <li>4. provide/avail Corporate Guarantee</li> </ol>
h.	A copy of the valuation or other external party report, if any such report has been relied upon	Not applicable
i.	Any other information that may be relevant	All relevant information is mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.
j.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not applicable
k.	name of the director or key managerial personnel who is related, if any	Mr. Dhruv Gupta and Mr. Devansh Gupta

*Except Mr. Dhruv Gupta and Mr. Devansh Gupta or their respective relatives, none of the other Directors, KMPs and/ or their respective relatives is in any way, concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 7 of the Notice.*

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No. 7 of the Notice for approval by the Members.

The Members may note that in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no Related Party shall vote to approve the Ordinary Resolution set forth at Item No. 7 of the Notice, whether the entity is a Related Party to the particular transaction or not.

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

Details of the proposed related party transaction(s) between the Company and Dhruv Gupta, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

S.No.	Description	Details of proposed RPTs between the Company and Dhruv Gupta
1.	Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs.	
a.	Type, material terms and particulars of the proposed transaction	The Company and Dhruv Gupta entered into/propose to enter into RPTs such as inter corporate loan/guarantee and other permitted transactions on arm length basis as enunciated in the Companies Act 2013 read with Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (more explicitly defined below in clause 1(d) during the financial year 2023-24 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months ( <i>gap between two Annual General Meetings (AGMs) cannot be more than fifteen months</i> ), for an aggregate value not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crore Only).
b.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Dhruv Gupta is part of promoter and promoter group of the Company and related party of the Company, as on the date of the notice.
c.	Tenure of the proposed transaction (particular tenure shall be specified)	For the financial year 2023-24 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months ( <i>gap between two Annual General Meetings (AGMs) cannot be more than fifteen months</i> )
d.	Value of the proposed transaction	An aggregate value not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crore only) as mentioned below: Loan from director /guarantee – Rs.50,00,00,000/-
e.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction ( <i>and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided</i> )	389.40%
f.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	
	i) Details of source of funds in connection with the proposed transaction	Own funds / Internal accruals & undistributed profits
	ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments  • Nature of indebtedness; • cost of funds; and • tenure;	Not applicable
	iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Salient features:  <input type="checkbox"/> Tenure – upto 11 months <input type="checkbox"/> Interest rate – 8%-10% p.a. <input type="checkbox"/> Unsecured in nature <input type="checkbox"/> Arm Length basis transaction <input type="checkbox"/> Corporate Guarantee/ Personal Guarantee

	iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	To meet the principal business activities
g.	Justification as to why the RPT is in the interest of the listed entity.	The objectives of the proposed transaction is to: 1. meet working capital requirements of its business by availing short terms-loan
h.	A copy of the valuation or other external party report, if any such report has been relied upon	Not applicable
i.	Any other information that may be relevant	All relevant information is mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.
j.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not applicable
k.	name of the director or key managerial personnel who is related, if any	Mr. Devansh Gupta (Brother)

Except Mr. Dhruv Gupta and Mr. Devansh Gupta or their respective relatives, none of the other Directors, KMPs and/ or their respective relatives is in any way, concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 8 of the Notice.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No. 8 of the Notice for approval by the Members.

The Members may note that in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no Related Party shall vote to approve the Ordinary Resolution set forth at Item No. 8 of the Notice, whether the entity is a Related Party to the particular transaction or not.

**ITEM No. 9**

Details of the proposed related party transaction(s) between the Company and Algoquant Investments Private Limited (Formerly Mandelia Investments Private Limited), including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

S.No.	Description	Details of proposed RPTs between the Company and Algoquant Investments Private Limited
1.	Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs.	
a.	Type, material terms and particulars of the proposed transaction	The Company and Algoquant Investments Private Limited entered into/proposed to enter into RPTs such as inter corporate loan/deposit and other permitted transactions on arm length basis as enunciated in the Companies Act 2013 read with Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (more explicitly defined below in clause 1(d)) during the financial year 2023-24 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months (gap between two Annual General Meetings (AGMs) cannot be more than fifteen months), for an aggregate value not exceeding Rs. 100,00,00,000/- (Rupees One Hundred Crore Only).

b.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Algoquant Investments Private Limited, the promoter & Promoter Group and holding Company of Algoquant Fintech Limited and directly holds 41,72,350 equity shares of the Company equivalent to 51.92% of the paid-up equity share capital of the Company.
c.	Tenure of the proposed transaction (particular tenure shall be specified)	For the financial year 2023-24 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months ( <i>gap between two Annual General Meetings (AGMs) cannot be more than fifteen months</i> )
d.	Value of the proposed transaction	An aggregate value not exceeding Rs. 100,00,00,000/- (Rupees One hundred Crore only) as mentioned below: Inter Corporate loan/Deposit/ Corporate Guarantee arrangement– Rs. 100,00,00,000/-
e.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction ( <i>and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided</i> )	778.81%
f.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	
	i) Details of source of funds in connection with the proposed transaction	Own funds / Internal accruals & undistributed profits
	ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments • Nature of indebtedness; • cost of funds; and • tenure;	Not applicable
	iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Salient Features - Tenure – upto 11 months - Interest rate – 8%-10% p.a. - Unsecured in nature - Arm Length basis transaction - Corporate Guarantee
	iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	To meet the principal business activities
g.	Justification as to why the RPT is in the interest of the listed entity	The objectives of the proposed transaction is to: 1. generate returns on the idle funds of the Company by making short terms- loan to the party at the rates are higher than rates on fixed deposit for similar tenor., or 2. meet working capital requirements of its business by availing short terms-loan 3. arm length basis RPT to meet the principal business activity. 4. Provide/avail Corporate Guarantee

h.	A copy of the valuation or other external party report, if any such report has been relied upon	Not Applicable
i.	Any other information that may be relevant	All relevant information is mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.
j.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not Applicable
k.	name of the director or key managerial personnel who is related, if any	Mr. Dhruv Gupta and Mr. Devansh Gupta

*Except Mr. Dhruv Gupta and Mr. Devansh Gupta or their respective relatives, none of the other Directors, KMPs and/ or their respective relatives is in any way, concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 9 of the Notice.*

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No. 9 of the Notice for approval by the Members.

The Members may note that in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no Related Party shall vote to approve the Ordinary Resolution set forth at Item No. 9 of the Notice, whether the entity is a Related Party to the particular transaction or not.

**ITEM NO. 10**

Details of the proposed related party transaction(s) between the Company and Dhruv Devansh Investments and Finance LLP, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

S.No.	Description	Details of proposed RPTs between the Company and Dhruv Devansh Investments and Finance LLP
1.	Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs.	
a.	Type, material terms and particulars of the proposed transaction	The Company and Dhruv Devansh Investments and Finance LLP entered into/propose to enter into RPTs such as inter corporate loan/ deposit and other permitted transactions on arm length basis as enunciated in the Companies Act 2013 read with Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (more explicitly defined below in clause 1(d))during the financial year 2023-24 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months ( <i>gap between two Annual General Meetings (AGMs) cannot be more than fifteen months</i> ), for an aggregate value not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crore Only).
b.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Dhruv Devansh Investments and Finance LLP - Entity under control of directors (other than independent directors)
c.	Tenure of the proposed transaction (particular tenure shall be specified)	For the financial year 2023-24 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months ( <i>gap between two Annual General Meetings (AGMs) cannot be more than fifteen months</i> )

d.	Value of the proposed transaction	An aggregate value not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crore only) as mentioned below: <ul style="list-style-type: none"> <li><input type="checkbox"/> Leasing of property of any kind – Rs. 1,00,00,000/-</li> <li><input type="checkbox"/> Inter Corporate loan/Deposit/ Corporate Guarantee arrangement– Rs. 49,00,00,000/-</li> </ul>
e.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	389.40%
f.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	
	i) Details of source of funds in connection with the proposed transaction	Own funds / Internal accruals & undistributed profits
	ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments <ul style="list-style-type: none"> <li>• Nature of indebtedness;</li> <li>• cost of funds; and</li> <li>• tenure;</li> </ul>	Not applicable
	iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Salient features of Inter-corporate Deposits <ul style="list-style-type: none"> <li><input type="checkbox"/> Tenure –upto 11 months</li> <li><input type="checkbox"/> Interest rate – 8%-10% p.a.</li> <li><input type="checkbox"/> Unsecured in nature</li> <li><input type="checkbox"/> Arm Length basis transaction</li> <li><input type="checkbox"/> Corporate Guarantee</li> </ul>
	iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	To meet the principal business activities
g.	Justification as to why the RPT is in the interest of the listed entity	The objectives of the proposed transaction is to: <ol style="list-style-type: none"> <li>1. generate returns on the idle funds of the Company by making short terms- loan to the party at the rates are higher than rates on fixed deposit for similar tenor., or</li> <li>2. meet working capital requirements of its business by availing short terms-loan</li> <li>3. arm length basis RPT to meet the principal business activity.</li> <li>4. Provide/avail Corporate Guarantee</li> </ol>
h.	A copy of the valuation or other external party report, if any such report has been relied upon	Not Applicable
i.	Any other information that may be relevant	All relevant information is mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.



j.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not Applicable
k.	name of the director or key managerial personnel who is related, if any	Mr. Dhruv Gupta and Mr. Devansh Gupta

*Except Mr. Dhruv Gupta and Mr. Devansh Gupta or their respective relatives, none of the other Directors, KMPs and/ or their respective relatives is in any way, concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 10 of the Notice.*

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No. 10 of the Notice for approval by the Members.

The Members may note that in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no Related Party shall vote to approve the Ordinary Resolution set forth at Item No. 10 of the Notice, whether the entity is a Related Party to the particular transaction or not.

**ITEM No. 11**

Details of the proposed related party transaction(s) between the Company and Devansh Gupta, including the information required to be disclosed in the explanatory statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

S.No.	Description	Details of proposed RPTs between the Company and Devansh Gupta
1.	Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs.	
a.	Type, material terms and particulars of the proposed transaction	The Company and Devansh Gupta entered into/propose to enter into RPTs such as inter corporate loan/deposit and other permitted transactions on arm length basis as enunciated in the Companies Act 2013 read with Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (more explicitly defined below in clause 1(d))during the financial year 2023-24 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months ( <i>gap between two Annual General Meetings (AGMs) cannot be more than fifteen months</i> ), for an aggregate value not exceeding Rs. 50,72,00,000/- (Rupees Fifty Crore seventy-two lakhs Only).
b.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Devansh Gupta is a part of promoter & promoter group of the Company and related party of the Company, as on the date of the notice.
c.	Tenure of the proposed transaction (particular tenure shall be specified)	For the financial year 2023-24 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months ( <i>gap between two Annual General Meetings (AGMs) cannot be more than fifteen months</i> )
d.	Value of the proposed transaction	An aggregate value not exceeding Rs. 50,72,00,000/- (Rupees Fifty Crore Seventy-Two Lakhs Only) as mentioned below:  Loan from director/guarantee – Rs. 50,00,00,000/- Remuneration payable – Rs. 72,00,000/-

e.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	395.01%
f.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	
	i) Details of source of funds in connection with the proposed transaction	Own funds / Internal accruals & undistributed profits
	ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments <ul style="list-style-type: none"> <li>• Nature of indebtedness;</li> <li>• cost of funds; and</li> <li>• tenure;</li> </ul>	Not applicable
	iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Salient features <ul style="list-style-type: none"> <li><input type="checkbox"/> Tenure – upto 11 months</li> <li><input type="checkbox"/> Interest rate – 8%-10% p.a.</li> <li><input type="checkbox"/> Unsecured in nature</li> <li><input type="checkbox"/> Arm Length basis transaction</li> <li><input type="checkbox"/> Corporate Guarantee/Personal Guarantee</li> </ul>
	iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	To meet the principal business activities
g.	Justification as to why the RPT is in the interest of the listed entity	The objectives of the proposed transaction is to: <ol style="list-style-type: none"> <li>1. meet working capital requirements of its business by availing short terms-loan</li> <li>2. arm length basis RPT to meet the principal business activity</li> </ol>
h.	A copy of the valuation or other external party report, if any such report has been relied upon	Not applicable
i.	Any other information that may be relevant	All relevant information is mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.
j.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not Applicable
k.	name of the director or key managerial personnel who is related, if any	Mr. Dhruv Gupta (Brother)

Except Mr. Dhruv Gupta and Mr. Devansh Gupta or their respective relatives, none of the other Directors, KMPs and/ or their respective relatives is in any way, concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 11 of the Notice.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No. 11 of the Notice for approval by the Members.

The Members may note that in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no Related Party shall vote to approve the Ordinary Resolution set forth at Item No. 11 of the Notice, whether the entity is a Related Party to the particular transaction or not.

**ITEM No. 12**

Details of the proposed related party transaction(s) between the Company and Devansh Real Estate Private Limited, including the information required to be disclosed in the explanatory statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

S.No.	Description	Details of proposed RPTs between the Company and Devansh Real Estate Private Limited
1.	Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs.	
a.	Type, material terms and particulars of the proposed transaction	The Company and Devansh Real Estate Private Limited entered into/ propose to enter into RPTs such as inter corporate loan/deposit, corporate guarantee and other permitted transactions on arm length basis as enunciated in the Companies Act 2013 read with Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (more explicitly defined below in clause 1(d)) during the financial year 2023-24 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months ( <i>gap between two Annual General Meetings (AGMs) cannot be more than fifteen months</i> ), for an aggregate value not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crore Only).
b.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Devansh Real Estate Private Limited - Entity controlled by directors (other than independent directors)
c.	Tenure of the proposed transaction (particular tenure shall be specified)	For the financial year 2023-24 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months ( <i>gap between two Annual General Meetings (AGMs) cannot be more than fifteen months</i> )
d.	Value of the proposed transaction	An aggregate value not exceeding Rs. 50,00,00,000/- (Rupees Fifty crore only) as mentioned below: <ul style="list-style-type: none"> <li><input type="checkbox"/> Inter Corporate Deposit arrangement/ corporate Guarantee- Rs. 49,00,00,000/-</li> <li><input type="checkbox"/> leasing of property of any kind- Rs. 1,00,00,000/-</li> </ul>
e.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction ( <i>and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided</i> )	389.40%

f.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	
	i) Details of source of funds in connection with the proposed transaction	Own funds / Internal accruals & undistributed profits
	ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments <ul style="list-style-type: none"> <li>• Nature of indebtedness;</li> <li>• cost of funds; and</li> <li>• tenure;</li> </ul>	Not applicable
	iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Salient features <ul style="list-style-type: none"> <li><input type="checkbox"/> Tenure – upto 11 months</li> <li><input type="checkbox"/> Interest rate – 8%-10% p.a.</li> <li><input type="checkbox"/> Unsecured in nature</li> <li><input type="checkbox"/> Arm Length basis transaction</li> <li><input type="checkbox"/> Corporate Guarantee</li> </ul>
	iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	To meet the principal business activities
g.	Justification as to why the RPT is in the interest of the listed entity	The objectives of the proposed transaction is to: <ol style="list-style-type: none"> <li>1. generate returns on the idle funds of the Company by making short terms- loan to the party at the rates are higher than rates on fixed deposit for similar tenor., or</li> <li>2. meet working capital requirements of its business by availing short terms-loan</li> <li>3. arm length basis RPT to meet the principal business activity</li> <li>4. provide/avail Corporate Guarantee</li> </ol>
h.	A copy of the valuation or other external party report, if any such report has been relied upon	Not Applicable
i.	Any other information that may be relevant	All relevant information is mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.
j.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not Applicable
k.	name of the director or key managerial personnel who is related, if any	Mr. Dhruv Gupta and Mr. Devansh Gupta

*Except Mr. Dhruv Gupta and Mr. Devansh Gupta or their respective relatives, none of the other Directors, KMPs and/ or their respective relatives is in any way, concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 12 of the Notice.*

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No. 12 of the Notice for approval by the Members.

The Members may note that in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no Related Party shall vote to approve the Ordinary Resolution set forth at Item No. 12 of the Notice, whether the entity is a Related Party to the particular transaction or not.

**ITEM NO. 13**

Details of the proposed related party transaction(s) between the Company and Ogha Research LLP, including the information required to be disclosed in the explanatory statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

S.No.	Description	Details of proposed RPTs between the Company and Ogha Research LLP
1.	Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs.	
a.	Type, material terms and particulars of the proposed transaction	The Company and Ogha Research LLP entered into/propose to enter into RPTs such as inter corporate loan/deposit and other permitted transactions on arm length basis as enunciated in the Companies Act 2013 read with Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (more explicitly defined below in clause 1(d)) during the financial year 2023-24 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months ( <i>gap between two Annual General Meetings (AGMs) cannot be more than fifteen months</i> ), for an aggregate value not exceeding Rs. 15,00,00,000/- (Rupees Fifteen Crore Only).
b.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Ogha Research LLP - Entity under significant influence of Director (other than Independent directors)
c.	Tenure of the proposed transaction (particular tenure shall be specified)	For the financial year 2023-24 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months ( <i>gap between two Annual General Meetings (AGMs) cannot be more than fifteen months</i> )
d.	Value of the proposed transaction	An aggregate value not exceeding Rs. 15,00,00,000/- (Rupees fifteen crore only) as mentioned below: Service arrangement (such as Intangible nature) Rs. 15,00,00,000/-
e.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction ( <i>and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided</i> )	116.82%
f.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary – <b>NOT APPLICABLE</b>	
g.	Justification as to why the RPT is in the interest of the listed entity	The objectives of the proposed transaction are to: i) enter into a service arrangement ii) arm length basis RPT to meet the principal business activity
h.	A copy of the valuation or other external party report, if any such report has been relied upon	Not Applicable

i.	Any other information that may be relevant	All relevant information is mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.
j.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not Applicable
k.	name of the director or key managerial personnel who is related, if any	Mr. Devansh Gupta

*Except Mr. Devansh Gupta and/or his respective relatives, none of the other Directors, KMPs and/ or their respective relatives is in any way, concerned or interested, financially or otherwise, in the resolution mentioned at Item No. 13 of the Notice.*

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No. 13 of the Notice for approval by the Members.

The Members may note that in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no Related Party shall vote to approve the Ordinary Resolution set forth at Item No. 13 of the Notice, whether the entity is a Related Party to the particular transaction or not.

**ITEM No. 14**

Details of the proposed related party transaction(s) between the Company and Vardan Securities Private Limited, including the information required to be disclosed in the explanatory statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

S.No.	Description	Details of proposed RPTs between the Company and Vardan Securities Private Limited
1.	Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs.	
a.	Type, material terms and particulars of the proposed transaction	The Company and Vardan Securities Private Limited entered into/propose to enter into RPTs such as inter corporate loan/ deposit and other permitted transactions on arm length basis as enunciated in the Companies Act 2013 read with Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (more explicitly defined below in clause 1(d)) during the financial year 2023-24 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months ( <i>gap between two Annual General Meetings (AGMs) cannot be more than fifteen months</i> ), for an aggregate value not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crore Only).
b.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Vardan Securities Private Limited – Entity controlled by directors (other than independent directors)
c.	Tenure of the proposed transaction (particular tenure shall be specified)	For the financial year 2023-24 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months ( <i>gap between two Annual General Meetings (AGMs) cannot be more than fifteen months</i> )

d.	Value of the proposed transaction	An aggregate value not exceeding Rs. 50,00,00,000/- (Rupees Fifty crore only) as mentioned below:  <input type="checkbox"/> Inter Corporate loan/Deposit/ Corporate Guarantee arrangement – Rs. 50,00,00,000/-
e.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction <i>(and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)</i>	389.40%
f.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	
	i) Details of source of funds in connection with the proposed transaction	Own funds / Internal accruals & undistributed profits
	ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments  <ul style="list-style-type: none"> <li>• Nature of indebtedness;</li> <li>• cost of funds; and</li> <li>• tenure;</li> </ul>	Not applicable
	iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Salient features <input type="checkbox"/> Tenure – upto 11 months <input type="checkbox"/> Interest rate – 8%-10% p.a. <input type="checkbox"/> Unsecured in nature <input type="checkbox"/> Arm Length basis transaction <input type="checkbox"/> Corporate Guarantee
	iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	To meet the principal business activities
g.	Justification as to why the RPT is in the interest of the listed entity	The objectives of the proposed transaction is to: 1. generate returns on the idle funds of the Company by making inter corporate deposit and other permitted arrangement with the party at arm length basis, and/or 2. meet working capital requirements of its business by availing short terms-loan 3. arm length basis RPT to meet the principal business activity 4. provide/avail Corporate Guarantee
h.	A copy of the valuation or other external party report, if any such report has been relied upon	Not Applicable

i.	Any other information that may be relevant	All relevant information is mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.
j.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not Applicable
k.	name of the director or key managerial personnel who is related, if any	Mr. Dhruv Gupta and Mr. Devansh Gupta

*Except Mr. Dhruv Gupta and Mr. Devansh Gupta or their respective relatives, none of the other Directors, KMPs and/ or their respective relatives is in any way, concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 14 of the Notice.*

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No. 14 of the Notice for approval by the Members.

The Members may note that in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no Related Party shall vote to approve the Ordinary Resolution set forth at Item No. 14 of the Notice, whether the entity is a Related Party to the particular transaction or not.

**ITEM No. 15**

Details of the proposed related party transaction(s) between the Company and Devansh Real Estate Private Limited, including the information required to be disclosed in the explanatory statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

S.No.	Description	Details of proposed RPTs between the Company and Nirmal Buildwell Real Estate LLP
1.	Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs.	
a.	Type, material terms and particulars of the proposed transaction	The Company and Nirmal Buildwell Real Estate LLP entered into/ propose to enter into RPTs such as inter corporate loan/deposit, corporate guarantee and other permitted transactions on arm length basis as enunciated in the Companies Act 2013 read with Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (more explicitly defined below in clause 1(d)) during the financial year 2023-24 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months ( <i>gap between two Annual General Meetings (AGMs) cannot be more than fifteen months</i> ), for an aggregate value not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crore Only).
b.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Devansh Real Estate Private Limited - Entity controlled by directors (other than independent directors)
c.	Tenure of the proposed transaction (particular tenure shall be specified)	For the financial year 2023-24 and shall be valid upto the date of the next AGM for a period not exceeding fifteen months ( <i>gap between two Annual General Meetings (AGMs) cannot be more than fifteen months</i> )



d.	Value of the proposed transaction	An aggregate value not exceeding Rs. 50,00,00,000/- (Rupees fifty crore only) as mentioned below: <ul style="list-style-type: none"> <li><input type="checkbox"/> Inter Corporate Deposit arrangement/ corporate Guarantee – Rs. 49,00,00,000/-</li> <li><input type="checkbox"/> leasing of property of any kind- Rs. 1,00,00,000/-</li> </ul>
e.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	389.40%
f.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	
	i) Details of source of funds in connection with the proposed transaction	Own funds / Internal accruals & undistributed profits
	ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments <ul style="list-style-type: none"> <li>• Nature of indebtedness;</li> <li>• cost of funds; and</li> <li>• tenure;</li> </ul>	Not applicable
	iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Salient features <ul style="list-style-type: none"> <li><input type="checkbox"/> Tenure – upto 11 months</li> <li><input type="checkbox"/> Interest rate – 8%-10% p.a.</li> <li><input type="checkbox"/> Unsecured in nature</li> <li><input type="checkbox"/> Arm Length basis transaction</li> <li><input type="checkbox"/> Corporate Guarantee</li> </ul>
	v) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	To meet the principal business activities
g.	Justification as to why the RPT is in the interest of the listed entity	The objectives of the proposed transaction is to: <ol style="list-style-type: none"> <li>1. generate returns on the idle funds of the Company by making short terms- loan to the party at the rates are higher than rates on fixed deposit for similar tenor.,</li> <li>2. meet working capital requirements of its business by availing short terms-loan</li> <li>3. arm length basis RPT to meet the principal business activity</li> <li>4. provide/avail Corporate Guarantee</li> </ol>
h.	A copy of the valuation or other external party report, if any such report has been relied upon	Not Applicable

i.	Any other information that may be relevant	All relevant information is mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.
j.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not Applicable
k.	name of the director or key managerial personnel who is related, if any	Mr. Dhruv Gupta and Mr. Devansh Gupta

*Except Mr. Dhruv Gupta and Mr. Devansh Gupta or their respective relatives, none of the other Directors, KMPs and/ or their respective relatives is in any way, concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 15 of the Notice.*

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No. 15 of the Notice for approval by the Members.

The Members may note that in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no Related Party shall vote to approve the Ordinary Resolution set forth at Item No. 15 of the Notice, whether the entity is a Related Party to the particular transaction or not.

**By Order of the Board of Directors  
For Algoquant Fintech Limited  
(Formerly Hindustan Everest Tools Limited)**

**Sd/-  
Atul Kaushal  
Company Secretary & Compliance Officer  
Membership No. A67692**

**Place: New Delhi  
Date: 01-09-2023**