



Algoquant
Fintech

Date: November 05, 2022

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

Scrip Code- 505725

Subject: Press Release on unaudited Financial Results for the quarter and half year ended September 30, 2022

Dear Sir/ Madam,

Please find enclosed Press Release on unaudited Financial Results for the quarter and half year ended September 30, 2022.

Kindly take the same on your record.

Thanking You,

For Algoquant Fintech Limited
(Formerly Hindustan Everest Tools Limited)

Atul Kaushal
Company Secretary & Compliance officer
M.No. A67692

Press Release dated November05, 2022

Algoquant Fintech Limited formerly Hindustan Everest Tools Limited, one of India's fastest growing Fintech Company, declared its unaudited Financial Results for the quarter and six months ended on September 30, 2022

Financials Performance at a Glance:

Particulars (₹ in Lakhs except per share data)	Q2FY23	Q2 FY22	Y-o-Y (%)	Q1 FY23	H1FY23	H1FY22	Y-o-Y (%)	FY2022
Revenue from operation	716.33	202.23	254%	-35.33	681.00	599.81	14%	1,639.17
EBIDTA	398.26	51.47	674%	-168.88	229.38	275.08		384.62
EBIDTA Margin (%)	55.60%	25.45%		478.01%	33.68%	45.86%		23.46%
Profit Before Tax	362.58	29.36		-192.40	170.17	239.93		316.42
Net Profit / (Loss) PAT	287.39	63.67	351%	-133.96	153.42	235.79		342.89
PAT Margin	40.12%	31.48%		379.17%	22.53%	39.31%		20.92%
EPS	3.58	0.79		-1.67	1.91	2.93		4.27

Performance highlights for Q2 FY23

- For the quarter, revenue from operations stood at ₹ 716.33 lakhs, registering a growth of 254% on Y- O-Y basis.
- EBIDTA for the quarter stood at ₹ 398.26 lakhs as compared to ₹ 51.47 lakhs in Q2 FY22. EBIDTA margin stood at 55.60% for Q2 FY23 as compared to 25.45% for Q2 FY22.
- PAT for the quarter stood at ₹ 287.39 lakhs as compared to ₹ 63.67 lakhs in Q2 FY22, registering a growth of 351% on Y- O-Y basis
- Strong investment in personnel and technology

Performance highlights for H1 FY23

- Revenue from operations for H1 FY23 stood at ₹ 681 lakhs, registering a growth of 14% on Y-O-Y basis.

Trading Volume highlights for Q2 FY23

- Trading volume stood ₹ 33,21,406 lakhs in Q2 FY23 as compared to ₹ 7,76,178 lakhs in Q1 FY23, registering a growth of 328% on Q-o-Q basis.

Key developments:

- Constant innovation and R&D in technology and personnel for superior trading performance and sustainable development.
- Strong focus on risk Assessment and mitigation

Commenting on the results and performance, Mr. Devansh Gupta, Managing Director said:

“Considering the current scenario and amid ongoing Ukraine and Russia war, increased volatility expected across the global financial market impacting the domestic financial market and trend continues to be expected in coming period. Domestic Financial market has been remained the out performer witnessing a strong investment and a new breed of the investor since the commencement of covid 19 pandemic. Domestic financial market continues to grow as an alternate investment platform across the globe wherein the FPI, FII, DII and retail investors etc continues to make investments and profit booking.

The quarter witnessed strong demand amid the volatility in financial market across the globe including the domestic financial market. We are seeing continuously a new breed of investor sentiments returning towards investment since beginning of the COVID 19 Pandemic. We are hopeful that this trend of investment shall be sharper and continue to grow in the coming period.

This quarter has witnessed the positive EBIT caused by the benefit from significant investment and efforts made by the Company during the previous periods and with continual investment in both technology and personnel, we are confident of strong growth in the subsequent periods.

We are confident that the business has the respective expertise and is technology driven. Given the underlying business fundamentals and the balance sheet strength, the Company is well poised to embark on a new wave of growth and create value for all stakeholders.”

About Algoquant Fintech Limited:

Algoquant Fintech Limited (Formerly Hindustan Everest Tools Limited) is a technology driven trading entity. We are one of the leaders in Low-risk arbitrage and high frequency trading in the Indian Capital Markets. Our team of highly talented individuals help us run sophisticated algorithms at ultra-low latencies.

For further information, please contact

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