



Algoquant Fintech

July 08, 2022

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

Re: Company's Code No. 505725

Subject: Annual Report for the Financial Year 2021-22 and Notice convening the 59th Annual General Meeting

Dear Sir/Madam,

We wish to inform you that 59th Annual General Meeting ("AGM") of the Company will be held on Saturday, July 30, 2022 at 04:00 p.m. (IST) via two-way Video Conference / Other Audio-Visual Means.

Pursuant to Regulations 30 and 34 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the Financial Year 2021-22 along with the Notice of the 59th Annual General Meeting. The same is also being sent through electronic mode to all those Members whose e-mail addresses are registered with the Company / Depository Participant(s) / Registrar and Transfer Agent.

The Annual Report for the financial year 2021-22 along with Notice of the 59th AGM is also available on the Company's website at www.algoquantfintech.com.

Request you to take the same on records.

Thanking You,
Yours faithfully,

**For Algoquant Fintech Limited
(Formerly Hindustan Everest Tools Limited)**

For Algoquant Fintech Limited

**Ayushi Jain Company Secretary
Company Secretary & Compliance Officer
M.No: A66504**

ALGOQUANT FINTECH LIMITED
(FORMERLY HINDUSTAN EVEREST TOOLS LIMITED)
(CIN: L74110DL1962PLC003634)

Registered 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 59th Annual General Meeting

NOTICE is hereby given that the **59th Annual General Meeting ("AGM")** of Members of **ALGOQUANT FINTECH LIMITED (FORMERLY HINDUSTAN EVEREST TOOLS LIMITED) ("the Company")** will be held on Saturday, the 30th day of July, 2022 at 04:00 P.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 4/11, 1st Floor, Asaf Ali Road, New Delhi-110002 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, and adopt the audited financial statements of the Company for the financial year ended 31st March, 2022 together with the reports of the Board of Directors and Auditors' thereon.
2. **To appoint a director in place of Mr. Dhruv Gupta (DIN: 06920431) 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. Dhruv Gupta (DIN: 06920431), 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."

3. **Appointment of Statutory Auditors of the Company**

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

"RESOLVED THAT pursuant to the provisions of Section 139,142 and other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time and pursuant to the recommendation of the Audit Committee, M/s OP Bagla & Co. LLP, Chartered Accountants [Firm Registration Number: 000018N/N500091] who have confirmed their eligibility for their appointment, be and is hereby appointed as Statutory Auditors of the Company to hold the office for the first consecutive term of five years, from the conclusion of this 59th Annual General Meeting ("AGM") till the conclusion of 64th Annual General Meeting to be held in the year 2027 at such remuneration as may be decided by the board of directors in consultation with the Statutory Auditors of the Company.

RESOLVED FURTHER THAT any Director(s) or KMP of the Company be and is hereby authorized to do all such acts, deeds, matters and things, necessary and expedient to give effect to the resolution including filing of necessary e-forms with the concerned Registrar of Companies."

SPECIAL BUSINESS: -

4. **To approve and increase 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 in supersession to the earlier special resolution passed at the 58th Annual General Meeting ("AGM") held on 27th October, 2021 and pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 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 increase in the remuneration to be paid to Mr. Devansh Gupta (DIN: 06920376), Managing Director of the Company for an amount of upto Rs. 6,00,000 (Rupees Six Lakh only) per month for the period of 3 (three) years effective from April 01, 2022 upto March 31, 2025.

RESOLVED FURTHER THAT apart from the aforesaid revision in remuneration, 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 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 confirm the appointment of Mr. Himanjal Jagdishchandra Brahmbhatt (DIN: 00049679) as a Non-Executive Non-Independent Director**

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

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force, based on the recommendation of Nomination and remuneration committee, the approval of the members of the Company, be and is hereby accorded to appoint Mr. Himanjal Jagdishchandra Brahmbhatt (DIN: 00049679) as a Non-Executive Non-Independent Director of the Company who is eligible for appointment and in respect of whom the Company has received a notice in writing under section 160 (1) of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed with effect from the date of the conclusion of this Annual General Meeting ("AGM") and whose office is liable to be retire by rotation.

RESOLVED FURTHER THAT any director(s) or KMP of the Company be and is hereby severally authorized to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-form with the concerned Registrar of Companies."

6. **To confirm the appointment of Mrs. Shubhangi Agarwal (DIN: 08135535) as a Woman Independent Director**

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

"RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and Rule 3 of Companies (Appointment and Qualifications of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 as amended from time to time and Regulation 17 and any other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force), and the Articles of Association of the Company, based on the recommendation of Nomination and Remuneration Committee, the approval of the members of the Company be and is hereby accorded to appoint Mrs. Shubhangi Agarwal (DIN: 08135535), as a Woman Independent Director of the Company, who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Companies Act, 2013 from a member proposing her candidature for the office of director, be and is hereby appointed as a Woman Independent Director of the Company.

RESOLVED FURTHER THAT Mrs. Shubhangi Agarwal (DIN: 08135535) meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, who has submitted a declaration to that effect, and who is eligible for appointment as a Woman Independent Director of the Company, for a term of five years, i.e., from the date of conclusion of this AGM and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any director(s) or KMP of the Company be and is hereby severally authorized to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-form with the concerned Registrar of Companies."

7. **To confirm the appointment of Mr. Gyaneshwar Sahai (00657315) as an Independent Director**

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

"RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and Regulation 17 and any other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force), and the Articles of Association of the Company, based on the recommendation of Nomination and Remuneration Committee, the approval of the members of the Company be and is hereby accorded to appoint Mr. Gyaneshwar

Sahai (DIN: 00657315) as an Independent Director of the Company who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Companies Act, 2013 from a member proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company.

RESOLVED FURTHER THAT Mr. Gyaneshwar Sahai (DIN: 00657315) meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, who has submitted a declaration to that effect and who is eligible for appointment as an Independent Director of the Company, for a term of five years, i.e., from the date of conclusion of this AGM and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any director(s) or KMP of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-form with the concerned Registrar of Companies."

8. To give loan, make investment, give guarantee(s), and provide security under Section 186 of the Companies Act, 2013

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

"RESOLVED THAT pursuant to the provisions of Section 179, 180 and 186 of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), if any, the consent of the members of the Company be and is hereby accorded to (a) give any loan to any person(s) or other body corporate(s); (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s); and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the board of directors as in their absolute discretion, deem beneficial and in the interest of the Company, for an amount not exceeding Rs. 500,00,00,000 (Rupees Five Hundred Crore Only) outstanding at any time, during each financial year notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, any of director(s) or KMP of the Company, be and is hereby severally authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file returns with the concerned Registrar of Companies, that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution".

9. To seek approval under Section 185 of the Companies Act, 2013

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

"RESOLVED THAT, pursuant to Section 185 and all other applicable provisions of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), 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, unless the context otherwise required, any committee of the Board or any director or officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is a subsidiary or associate or joint venture of the company, (in which any director is deemed to be interested) or to Managing Director or Whole time director of the company upto an aggregate sum of Rs. 500,00,00,000/- (Rupees Five Hundred Crore Only) outstanding at anytime during each financial year in their absolute discretion deem beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities.

RESOLVED FURTHER THAT any director(s) or KMP of the Company be and is hereby authorized to negotiate, finalize, agree the terms and conditions of the aforesaid loan/guarantee/security and to do all such acts, deeds and things as may be necessary and incidental including filing of e-forms with the Concerned Registrar of Companies, signing and/or execution of any deeds or documents or undertakings or agreements or papers and writings for giving effect to this Resolution."

10. To consider and authorize borrowings & creation of charge/provide security

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

“RESOLVED THAT in supersession to the earlier resolution passed in this regard, pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the board of directors of the Company to borrow from time to time such sum or sums of money from time to time at its discretion, for the purpose of the business of the Company, from any one or more banks, financial institutions and other persons, firms, bodies corporate, whether by way of cash credit, advance or deposits, loans, debentures or bill discounting or otherwise, whether secured or unsecured, as they may deem fit notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may, at any time, exceed the aggregate paid-up share capital of the Company and its free reserves subject to such aggregate borrowings shall not exceeding Rs. 500,00,00,000/- (Rupees Five Hundred Crore Only) outstanding at any time during financial year over and above the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose) and that the Board be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.

RESOLVED FURTHER THAT in supersession to the earlier resolution passed in this regard, pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the board of directors of the Company to create charge /provide security, pledge, mortgage, hypothecate all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a fixed/ floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favour of banks, financial institutions or any lenders to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed Rs. 500,00,00,000/- (Rupees Five Hundred Crore Only) outstanding at any time during each financial year.

RESOLVED FURTHER THAT 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 and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) and creation of charge/provide security as aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution including filing of any e-forms with the concerned Registrar of Companies.”

11. 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) 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 and 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 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 2022-23, 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 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) 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 and 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 2022-23, 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."

13. 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) 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 and 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 2022-23, 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 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) 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 and 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 2022-23, 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 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) 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 and 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 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 for an aggregate value not exceeding Rs. 100,00,00,000/- (Rupees One hundred crore only) during the financial year 2022-23, 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."

16. 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) 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 and 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 'Related Party' of the Company, on such terms and conditions as may be mutually agreed between the Company and Dhruv Devansh Investment and Finance LLP, a group entity for an aggregate value not exceeding Rs. 21,00,00,000/- (Rupees Twenty-one Crore Only) during the financial year 2022-23, 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."

17. **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) 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 and 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. 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 2022-23, 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."

18. 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) 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 and 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 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. 21,00,00,000/- (Rupees twenty-one Crore only) during the financial year 2022-23, 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."

19. 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) 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 and 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. 6,00,00,000/- (Rupees Six Crore Only) during

the financial year 2022-23, 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."

20. To approve the Shifting of Registered Office of the Company from "NCT of Delhi & Haryana" to "State of Gujarat" and consequent amendment in situation clause of Memorandum of Association -

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

"RESOLVED THAT pursuant to the provisions of Section 12(5), 13(4) and all other applicable provisions of the Companies Act, 2013(the "Act") read with Rule 30 of the Companies (Incorporation) Rules, 2014 (including any statutory modification(s), or re-enactment(s) thereof for the time being in force) and subject to the approval of the Central Government (Regional Director) and/or any other authority(ies) as may be prescribed from time to time and subject to such other approvals, permissions and sanctions, as may be required under the provisions of the said Act or under any other law for the time being in force, the consent of the members of the Company be and is hereby accorded for shifting of the registered office of the Company from "NCT of Delhi & Haryana" to the "State of Gujarat" and that existing Clause II of the Memorandum of Association of the Company be substituted with the following clause:

II. The Registered Office of the Company will be situated in the 'State of Gujarat'.

RESOLVED FURTHER THAT Mr. Devansh Gupta, Managing Director, Mr. Dhruv Gupta, Director and Ms. Ayushi Jain, Company Secretary & Compliance Officer of the Company, be and are hereby severally and/or jointly authorized on behalf of the Company to make any modifications, changes, variations, alterations or revisions stipulated by any authority, while according approval, consent as may be considered necessary and to appoint counsels/consultant and advisors, file applications/petitions, issue notices, advertisements, obtain orders for shifting of registered office from the authorities concerned and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary to give effect to the above resolution and to settle any questions, difficulties or doubts that may arise in this regard without any further consent or approval of the members of the Company."

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

**Sd/-
Ayushi Jain
Company Secretary & Compliance Officer
M. No.:ACS 66504**

**Place: New Delhi
Date:08-07-2022**

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. 4 to 20 of the accompanying Notice, is annexed hereto.
2. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs, Government of India ("MCA") issued General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021 and 02/2022 dated 8th April 2020, 13th April 2020, 5th May 2020, 13th January 2021, 8th December 2021, 14th December 2021 and 05th May, 2022, respectively, ("MCA Circulars") allowing, inter-alia, conduct of AGMs through Video Conferencing/ Other Audio-Visual Means ("VC/ OAVM") facility on or before 31st December, 2022, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020. In compliance with these Circulars, provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 59th AGM of the Company is being conducted through VC/ OAVM facility, which does not require physical presence of members at a common venue. The deemed venue for the 59th AGM shall be the Registered Office of the Company.
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, 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.**
5. The Members can join the AGM in the VC / OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on the National Securities Depository Limited's ('NSDL') e-Voting website at www.evoting.nsdl.com. The facility of participation at the AGM through VC / OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars.
6. Institutional Investors, who are Members of the Company, are encouraged to attend the 59th 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 with a copy marked to evoting@nsdl.co.in.
7. 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 Act.
8. 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.
9. Relevant documents as required by law and referred to in the accompanying Notice and in the Statement shall be available for inspection through electronic mode. Members may write to the Company on investors@algoquantfintech.com for inspection of said documents and the same will also be available for inspection by the members during the AGM, upon Log-in at NSDL e-Voting system at www.evoting.nsdl.com. During the AGM, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Act shall be made available for inspection by the Members through electronic mode during the AGM.
10. **Book Closure**
The Register of Members and Share Transfer Books of the Company will be closed from Sunday, July 24, 2022 to Saturday, July 30, 2022 (both days inclusive) for the purpose of the AGM.
11. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report and Annual Accounts 2021-22 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 2021-22 will also be available on the Company's website www.algoquantfintech.com, relevant section of the websites of the Stock Exchange i.e., BSE Limited at www.bse.com.

bseindia.com, and on the website of NSDL at www.evoting.nsdl.com.

12. The Register of Directors and Key Managerial Personnel and their shareholding and Register of Contracts or Arrangements in which the Directors are interested, 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 from their registered e-mail addresses mentioning their names and folio numbers / DP ID and Client ID.

General instructions for accessing and participating in the 59th AGM through VC/OAVM Facility and voting through electronic means including remote E-Voting:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes 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 Chairpersons 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.
4. 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.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 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) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. 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. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at 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.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

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

The remote e-voting period begins on July 27, 2022 at 09:00 A.M. and ends on July 29, 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., July 23, 2022 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 July 23, 2022.

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"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com 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 & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. 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. 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 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 & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center; margin-top: 10px;"> <p>NSDL Mobile App is available on</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; margin-top: 10px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> </div> |

| | |
|---|---|
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress. |
| <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 & 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 |
|---|--|
| <p>Individual Shareholders holding securities in demat mode with NSDL</p> | <p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p> |
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43</p> |

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?

- 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.
- 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, 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/>

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.
- b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on 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 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 with a copy marked to 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 to reset the password.

In case of any queries, 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 or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Abhishek at evoting@nsdl.co.in.

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 www.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). 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 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 . 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. 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

| Name | Mr. Dhruv Gupta | Mr. Himanjal Jagdishchandra Brahmbhatt | Mrs. Shubhangi Agarwal | Mr. Gyaneshwar Sahai |
|--|--|--|---|---|
| Brief resume of the Director | Mr. Dhruv Gupta is a Director and a promoter of the Company. He is a graduate and a CFA Level 3 Candidate | Mr. Himanjal Jagdishchandra Brahmbhatt is Masters in Commerce and Chartered Accountant | Mrs. Shubhangi Aggarwal is an associate member of ICSI and a graduated from Delhi university. | Mr. Gyaneshwar Sahai is a registered trademark agent, a Practicing Company Secretary and Registered Insolvency Professional. |
| Nature of expertise in specific functional areas | Dhruv Gupta is CFA Level 3, Candidate and a top of the class graduate in Economics from Hansraj College Delhi University. He is the Convener-Technology Committee, Association of NSE Members of India -North Region and constantly engages with NSE and SEBI to adopt technology in all aspects of capital markets. He has over 7 years experience managing risk and technology at the firm. He is also involved in seed funding of tech-focused early stage start-up that have given multi-bagger returns. | 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. | Mrs. Shubhangi Agarwal is a corporate laws consultant and advisor with over 6 years of experience having expertise in corporate laws, legal compliances etc. including 2 years of corporate exposure as a Company Secretary in employment. | Mr. Gyaneshwar Sahai has over 21 years of experience in variety of practice areas including insolvency, corporate law and legal framework as well as being a registered valuer, |
| Disclosure of relationships between directors inter-se; | He has no interest/relationship with any member of the Board in any manner except with Mr. Devansh Gupta. | He has no interest/relationship with any member of the Board in any manner. | She has no interest/relationship with any member of the Board in any manner. | He has no interest/relationship with any member of the Board in any manner. |
| Names of 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. | Not Applicable | Not Applicable | Directorship in other Companies: 1. Oracle Credit Limited (CIN: L65910DL1991PLC043281) Membership in other Committees: 1. Oracle Credit Limited i. Audit Committee ii. Stakeholders Relationship Committee iii. Nomination & Remuneration Committee | Not Applicable |

| | | | | |
|---|----------------|----------------|---|---|
| Shareholding of non-executive directors in the listed entity, including shareholding as a beneficial owner | 0.68% | Nil | Nil | Nil |
| In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements | Not Applicable | Not Applicable | She has a strong background in legal & compliance, She also has an ability to comprehend management concerns about their business and then advise on compliances. | Mr. Gyaneshwar Sahai has an extensive experience in dealing with numerous regulatory authorities. |
| Sitting Fees | Not Applicable | Not Applicable | 1.25 lacs P.A. | 1.25 lacs P.A. |

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

ITEM NO. 4

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

Mr. Devansh Gupta (DIN: 06920376) was appointed and designated as a Managing Director of the Company with effect from June 30, 2021, to hold office for a term up to June 30, 2026. The terms of appointment and remuneration were approved by the Members vide resolution passed at the 58th Annual General Meeting ("AGM") of the Company held on October 27, 2021.

In recognition of the leadership and strategic guidance provided by Mr. Devansh Gupta to the Company as a Managing Director for more than one year, and to ensure that the overall remuneration payable to him shall not exceed the limits of remuneration approved by the members of the Company, the Board and Nomination and Remuneration Committee have, at the meeting held on July 8, 2022, approved revision in the terms of remuneration payable to Mr. Devansh Gupta, in accordance with the provisions contained in Section 197 and 198 of the Companies Act, 2013, read with Schedule V of the Companies Act, 2013 subject to the approval of members of the Company.

In this regard, it is proposed to revise the remuneration to be paid to Mr. Devansh Gupta to an amount up to Rs. 6,00,000/- (Rupees Six Lakh only) per month. Members may note that the proposed revision is only enabling in nature and within the proposed overall range of remuneration as may be approved by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee from time to time.

Apart from the revision in terms of remuneration stated in the resolutions at Item No. 4, the other terms and conditions of appointment of Mr. Devansh Gupta, as previously approved by the members at their 58th Annual General Meeting ("AGM") of the Company held on October 27, 2021, shall remain unchanged and continue to be effective.

In accordance with the provisions contained in Section 197, 198 of the Companies Act, 2013, read with Schedule V and applicable rules, approval of the members is requested by way of a special resolution for the revised terms of remuneration of Mr. Devansh Gupta as stated in the resolution at Item No. 4.

Statement containing additional information as required pursuant to clause iv of Section II of schedule V of Companies Act, 2013, the following statement is given below:

| S. No. | Particulars | |
|--------|----------------------------|---|
| I | General Information | |
| 1) | Nature of industry | The Company is engaged in the business of trading in financial instruments with effect from 10 th February 2021. |

| | | |
|------------|---|---|
| 2) | Date or expected date of commencement of commercial production | Not Applicable |
| 3) | In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus | Not Applicable |
| 4) | Financial performance based on given indicators | As per Financial statements of the Company for the FY 2021-22, the financial performance is mentioned below: Turnover: Rs. 16,39,17,476/- Profit after tax: Rs. 3,42,88,968 Total income: Rs. 13,42,75,064 |
| 5) | Foreign investments or collaborations if any | Ecotek General Trading L.L.C, in the category of FII's holds 3,89,889 equity shares of the Company. |
| II | Information about the appointee | |
| 1) | Background details | Mr. Devansh Gupta, Managing Director of the Company and has experience in the Indian Capital Market as a director and shareholder of SEBI registered Stock-broker Growth Securities Private Limited. |
| 2) | Past remuneration | Rs. 4,00,000/- per month |
| 3) | Recognition or awards | N.A |
| 4) | Job profile and his suitability | Mr. Devansh Gupta is entrusted with substantial powers of the management and is responsible for the general conduct and management of the business and affairs of the Company, subject to the superintendence, control and supervision of the board of directors of the Company. |
| 5) | Remuneration proposed | Upto Rs 6,00,000 per month |
| 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 Mr. Dhruv Gupta. |
| III | Other information: | |
| 1) | Reasons of loss or inadequate profits | The Company made a profit of Rs 3,72,97,737 during the financial year. The Company was taken over by new management and started operations in the year 2021 only. The proposed remuneration is less than the maximum permissible remuneration prescribed as per Schedule V of the Companies Act, 2013 in case of no profits/inadequate profits pursuant to the approval of the shareholders. |

| | | |
|----|---|---|
| 2) | Steps taken or proposed to be taken for improvement | The Company endeavor to perform better in future and would work on its full scale. |
| 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 |

The Board of Directors recommends the resolution proposing the revision in the terms of remuneration of Mr. Devansh Gupta, as set out in Item No. 4 for approval of the Members by way of a special resolution.

Except Mr. Dhruv Gupta and Mr. Devansh Gupta 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. 04 of the Notice.

ITEM NO. 5

To confirm the appointment of Mr. Himanjal Jagdishchandra Brahmhatt (DIN: 00049679) as a Non- Executive Non-Independent Director

Based on skills, experience, knowledge, and performance evaluation of Mr. Himanjal Jagdishchandra Brahmhatt (DIN: 00049679) and based on the recommendation of the Nomination and Remuneration Committee, the board proposed to appoint Mr. Himanjal Jagdishchandra Brahmhatt (DIN: 00049679) as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation, in accordance of the provisions of Section 152 of the Companies Act, 2013, subject to the approval by the members.

The Company has in terms of Section 160(1) of the Act, received in writing notice from a member, proposing his candidature for the office of director.

A brief profile and other information as required under Regulation 36 of SEBI Listing Regulations of Mr. Himanjal Jagdishchandra Brahmhatt (DIN: 00049679) is provided in Annexure-A to this Notice. The Company has received requisite disclosures and consent from Mr. Himanjal Jagdishchandra Brahmhatt (DIN: 00049679) to act as a Non-Executive Non-Independent Director of the Company.

The Board feels that presence of Mr. Himanjal Jagdishchandra Brahmhatt (DIN: 00049679) on the Board is desirable and would be beneficial to the Company and hence, your directors recommend the resolution at item no. 05 of the accompanying Notice, for the approval of the members of the Company by way of an **ordinary resolution**.

Except Mr. Himanjal Jagdishchandra Brahmhatt, being an appointee, 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. 05 of the Notice.

ITEM NO. 6

To confirm the appointment of Mrs. Shubhangi Agarwal (DIN: 08135535) as a Woman Independent Director

Based on skills, experience, knowledge and performance evaluation of Mrs. Shubhangi Agarwal (DIN: 08135535) and based on the recommendation of the Nomination and Remuneration Committee, the board propose to appoint Mrs. Shubhangi Agarwal (DIN: 08135535) as a Woman Independent Director of the Company, not liable to retire by rotation for a period of consecutive five (5) Years in accordance with the provisions of Section 149, 152 of the Companies Act, 2013 read with Rule 3 of Companies (Appointment and Qualifications of Directors) Rules, 2014, subject to the approval of members in general meeting.

The Company has in terms of Section 160(1) of the Act, received in writing notice from a member, proposing her candidature for the office of director.

In this regard, the Company has received declaration to this effect that Mrs. Shubhangi Agarwal (DIN: 08135535) meets the criteria of Independent Director as provided under section 149 (6) of the Act, Schedule IV of the Companies Act, 2013 and under Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. of being eligible for appointment as an Independent Director, she is not restrained from acting as a Director by virtue of any order passed by SEBI or any such authority and she is eligible to be appointed as a director in terms of Section 164 of the Act.

Mrs. Shubhangi Agarwal (DIN: 08135535) is not disqualified from being appointed as a director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a director and requisite disclosures.

A brief profile and other information as required under Regulation 36 of SEBI Listing Regulations of Mrs. Shubhangi

Agarwal (DIN: 08135535) is provided in Annexure-A to this Notice.

In the opinion of the Board, Mrs. Shubhangi Agarwal (DIN: 08135535) is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Companies Act, 2013 and the SEBI Listing Regulations for appointment as an Independent Director and she is independent to the management.

A copy of the draft letter of appointment setting out the terms and conditions of her appointment as a Woman Independent Director will be available for inspection by the members seeking to inspect such documents by sending an email to investors@algoquantfintech.com. Terms and Conditions for appointment of Independent Director is also available on the Company's website www.algoquantfintech.com.

The Board feels that presence of Mrs. Shubhangi Agarwal (DIN: 08135535) on the Board is desirable and would be beneficial to the Company and hence, your directors recommend the Resolution at item no. 06 of the accompanying Notice, for the approval of the Members of the Company by way of a **special resolution**.

Except Mrs. Shubhangi Agarwal, being an appointee, 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. 06 of the Notice.

ITEM NO. 7

To confirm the appointment of Mr. Gyaneshwar Sahai (00657315) as an Independent Director

Based on skills, experience, knowledge and performance evaluation of Mr. Gyaneshwar Sahai (DIN: 00657315) and based on the recommendation of the Nomination and Remuneration Committee, the board propose to appoint Mr. Gyaneshwar Sahai (DIN: 00657315) as an Independent Director of the Company, not liable to retire by rotation for a period of consecutive five (5) Years in accordance with the provisions of Section 149, 152 of the Companies Act, 2013 read with the rules made thereunder, subject to the approval of members in general meeting.

The Company has in terms of Section 160(1) of the Act, received in writing notice from a member, proposing his candidature for the office of director.

In this regard, the Company has received declaration to this effect that Mr. Gyaneshwar Sahai (DIN: 00657315) meets the criteria of Independent Director as provided under section 149 (6) of the Act, Schedule IV of the Companies Act, 2013 and under Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 being eligible for appointment as an Independent Director, he is not restrained from acting as a director by virtue of any order passed by SEBI or any such authority and he is eligible to be appointed as a director in terms of Section 164 of the Act.

Mr. Gyaneshwar Sahai (DIN: 00657315) is not disqualified from being appointed as a director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a director and requisite disclosures.

A brief profile and other information as required under Regulation 36 of SEBI Listing Regulations of Mr. Gyaneshwar Sahai (DIN: 00657315) is provided in Annexure-A to this Notice.

In the opinion of the Board, Mr. Gyaneshwar Sahai (DIN: 00657315) is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Companies Act, 2013 and the SEBI Listing Regulations for appointment as an Independent Director and he is independent to the management.

A copy of the draft letter of appointment setting out the terms and conditions of his appointment as an Independent Director will be available for inspection by the members seeking to inspect such documents by sending an email to investors@algoquantfintech.com. Terms and Conditions for appointment of Independent Director is also available on the Company's website www.algoquantfintech.com.

The Board feels that presence of Mr. Gyaneshwar Sahai (00657315) on the Board is desirable and would be beneficial to the Company and hence your directors recommend the Resolution at item no. 07 of the accompanying Notice, for the approval of the members of the Company by way of a **special resolution**.

Except Mr. Gyaneshwar Sahai, being an appointee, 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. 07 of the Notice.

ITEM NO. 08

To give loan, make investment, give guarantee(s) and provide security under Section 186 of the Companies Act, 2013.

In terms of Section 186 of the Companies Act 2013 (the "Act"), no Company can give any loan to any person or other body Corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding 60% of its paid-up share capital, free reserves and securities premium or 100% of its free reserves and securities premium

whichever is higher. Approval of the Shareholders by way of special resolution is necessary for lending, investing or providing guarantees or securities beyond the aforesaid limit. The Company has long term strategic vision for future business expansion and growth. Hence, in order to explore various growth opportunities, achieve strategic business interests, the Company seeks the approval of the members pursuant to the provisions of Section 186 of the Act authorising the Board of Directors or any duly constituted committee thereof, for making investment(s), providing loan(s), or giving guarantee(s) or providing securities in connection with loans to any body corporate(s) or person or to acquire securities of anybody corporate or invest funds of the Company in inter corporate investments, whether in India or overseas, in excess of the limits prescribed under Section 186 of the Companies Act, 2013 to a sum of Rs. 500,00,00,000 (Rs. Five Hundred Crore Only) outstanding at any time during each financial year.

Accordingly, the board recommend the Resolution at item no. 08 of the accompanying Notice, for the approval of the members of the Company by way of a **special resolution**.

None of the directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution except to the extent of their directorships and share/ shareholding in the body corporate(s) in which investments may be made or loans / guarantees may be given or securities maybe provided pursuant to this special resolution.

ITEM NO. 09

Approval under Section 185 of the Companies Act, 2013

Pursuant to the provision of Section 185 of the Companies Act, 2013 (as amended from time to time), a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity(ies) as covered under the category of any person in whom any of the director of the Company is interested as specified in the explanation to Section 185(2)(b) of the Companies Act, 2013, after passing a special resolution in the general meeting.

The board of directors seek consent of the members by way of a special resolution pursuant to Section 185 of the Companies Act, 2013 (as amended from time to time) for making loan(s) or to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is a subsidiary or associate or joint venture of the company, (in which any director is deemed to be interested) or to Managing Director or Whole time director of the company upto an aggregate sum of Rs. 500,00,00,000/- (Rupees Five Hundred Crore Only) outstanding at any time during each financial Year, in its absolute discretion deem beneficial and in the best interest of the Company as may be required from time to time for the expansion of business activities and other matters connected and incidental thereon for their principal business activities.

The brief particulars for the purpose of Section 185 of the Companies Act, 2013 are mentioned below:

| Name of Company | Amount (Rs) | Nature | Interest Rate | Repayment Schedule |
|---|--------------------|-----------------------|----------------------|---------------------------|
| Growth Securities Private Limited | 100,00,00,000 | Short Term Unsecured | 10% per annum | Repayable on demand |
| Algoquant Financials LLP | 100,00,00,000 | Short Term Unsecured. | 10% per annum | Repayable on demand |
| Algoquant LLP | 100,00,00,000 | Short Term Unsecured. | 10% per annum | Repayable on demand |
| Algoquant Investments Private Limited (Formerly Mandelia Investments Private Limited) | 100,00,00,000 | Short Term Unsecured. | 10% per annum | Repayable on demand |
| Devansh Gupta | 50,00,00,000 | Short Term Unsecured | 10% per annum | Repayable on demand. |

The members may note that board of directors would carefully evaluate proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, for the principal business activities of such entities. It is proposed to grant loan or give guarantee or provide security in respect of any loan granted to such entities and the proposed loan shall be at the interest rate as per the terms decided & in alignment with the provisions of Companies Act, 2013 and other allied act, rules and regulations made thereunder..

The board of directors recommend the resolution given in this Notice as Item No. 09 for your approval as a **special resolution**.

Except Mr. Dhruv Gupta and Mr. Devansh Gupta or their respective related entities & relatives, none of the directors, Key

Managerial Personnel of the Company or any of their relatives, are concerned or interested in the above proposed resolution.

ITEM NO. 10

To consider and authorize borrowings & creation of charge/provide security.

In terms of the provisions of Section 180(1)(c) and 181(a) of the Companies Act, 2013 including any rules and regulations made thereunder and other applicable provisions of the Act, the Company is exploring new business opportunities which require Investments and funds from time to time. Keeping in view of existing and future financial requirements of the Company to support its business operations, the Company may need additional funds. For this purpose, the Company may, from time to time, raise funds from various Banks and/or Financial Institutions and/ or any other lending institutions and/or bodies corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company.

The Board of Directors of the Company cannot borrow money along with the money already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business), in excess of the paid-up capital, free reserves and securities premium of the Company without approval of members of the Company by way of Special Resolution which authorization is also proposed to be increased and not exceeding Rs. 500,00,00,000 (Rs. Five Hundred Crore Only) outstanding at any time during each financial Year.

In order to facilitate securing the borrowing availed / to be availed by the Company or its associates or its group entity(ies) by way of loans, debentures or any other securities or otherwise, it is proposed to obtain the approval of the shareholders by way of a special resolution under Section 180(1)(c) and 181(a) of the Companies Act, 2013, to create charge/ mortgage/ hypothecate /pledge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a fixed/ floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favour of banks, financial institutions or any lenders to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed Rs. 500,00,00,000/- (Rupees Five Hundred Crore) outstanding at any time during each financial year.

Accordingly, the board of directors recommend the resolution given in this Notice as Item No. 10 for your approval as a **special resolution**.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution except to the extent of their directorships and shareholding, if any.

ITEM NO. 11 TO 20

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 afore mentioned regulatory changes the Resolutions No. 11 to 20 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. 11

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 the following RPT during the financial year 2022-23, 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 promoter & ultimate holding Company, directly holds 10,04,045 equity shares of the Company equivalent to 12.49% 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 2022-23 |
| d. | Value of the proposed transaction | The total value of the transaction(s) entered or proposed to be entered with the related party during the financial year 2022-23 for an aggregate value not exceeding Rs. 107,00,00,000/- (rupees One Hundred Seven Crores only) are mentioned below: <ul style="list-style-type: none"> • Leasing or availing of property of any kind – Rs. 1,00,00,000/- • Availing or rendering of any services or – Rs. 6,00,00,000/- • Inter Corporate Deposit– 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 (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) | 652.77% |
| f. | If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given or taken 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"> • 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 terms of the Inter-corporate Deposits: <ul style="list-style-type: none"> • Loan is repayable on demand • Tenure – 06-08 months • Interest rate – 8%-10% • Unsecured in nature. • No Covenants |
| | 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 objective of the proposed transaction is to: 1. generate returns on the idle funds of the Company by making short-term loans to the party at the rates that are higher than rates on fixed deposits for similar tenor., or 2. to meet working capital requirements of its business by availing short-term loans. |
| 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. 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 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 the following RPT during the financial year 2022-23, for an aggregate value not exceeding Rs. 106,00,00,000/- (Rupees One Hundred Six 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) | 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 2022-23 |

| | | |
|----|---|---|
| d. | Value of the proposed transaction | The total value of the transaction(s) entered or proposed to be entered with the related party for an aggregate value not exceeding Rs. 106,00,00,000/- (Rupees One hundred six crores only) during the financial year 2022-23 are mentioned below: Inter Corporate Deposit arrangement– Rs. 100,00,00,000/- Availing or rendering of services -Rs. 6,00,00,000/- |
| 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 (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) | 646.67% |
| f. | If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given or taken 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 • Loan is repayable on demand & is unsecured • Tenure – 06-08 months • Interest rate – 8%-10% • Unsecured in nature • No covenants |
| | 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 objective of the proposed transaction is to: 1. generate returns on the idle funds of the Company by making short-term loans to the party at the rates that are higher than rates on fixed deposits for similar tenor., or 2. to meet working capital requirements of its business by availing short-term loans. |
| h. | A copy of the valuation or other external party report, if any such report has been relied upon | Not applicable |
| j. | Any other information that may be relevant | All relevant information are mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice. |

| | | |
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| k. | 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 |
| l. | 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 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 the following RPT during the financial year 2022-23, for an aggregate value not exceeding Rs. 126,00,00,000/- (Rupees One Hundred Twenty-Six 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) | Entities under control of directors (other than independent directors) |
| c. | Tenure of the proposed transaction (particular tenure shall be specified) | For the financial year 2022-23 |
| d. | Value of the proposed transaction | The total value of the transaction(s) entered or proposed to be entered with the related party for an aggregate value not exceeding Rs. 126,00,00,000/- (Rupees One Hundred Twenty-Six Crores only)during the financial year 2022-23 are mentioned below: <ul style="list-style-type: none"> ● Availing or rendering of any services – Rs. 25,00,00,000/- ● Inter Corporate Deposit arrangement– Rs. 100,00,00,000/- ● Leasing or availing of property of any kind – Rs. 1,00,00,000/- |

| | | |
|----|--|--|
| 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>) | 768.68% |
| f. | If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given or taken 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"> • 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: <ul style="list-style-type: none"> ● Loan is repayable on demand ● Tenure – 06-08 months ● Interest rate – 8%-10% ● Unsecured nature |
| | 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 objective of the proposed transaction is to: <ol style="list-style-type: none"> 1. generate returns on the idle funds of the Company by making short-term loans to the party at the rates that are higher than rates on fixed deposits for similar tenor., or 2. to meet working capital requirements of its business by availing short-term loans. |
| 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 are 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. 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 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 the following RPT during the financial year 2022-23, for an aggregate value not exceeding Rs. 50,00,00,000/- (Rupees Fifty 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) | Dhruv Gupta is part of 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 2022-23 |
| d. | Value of the proposed transaction | The total value of the transaction(s) entered or proposed to be entered with the related party for an aggregate value not exceeding Rs. 50,00,00,000/- (Rupees Fifty crores only) during the financial year 2022-23 are mentioned below: Loan from director– 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 (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) | 305.03% |
| f. | If the transaction relates to any loans, inter-corporate deposits, advances or investments taken 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 | Loan from directors aggregating to Rs. 50,00,00,000/- <ul style="list-style-type: none"> ● Loan is repayable on demand ● No covenants ● Tenure – 06-08 months ● Interest rate – 8%-10% ● Unsecured in nature. |
| | 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 objective of the proposed transaction is to meet the working capital requirements of its business. |
| 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 are 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. 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 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/propose to enter the RPT during the financial year 2022-23, for an aggregate value not exceeding Rs. 100,00,00,000/- (Rupees One hundred 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 Investments Private Limited, the promoter 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 2022-23 |
| d. | Value of the proposed transaction | The total value of the transaction(s) entered or proposed to be entered with the related party for an aggregate value not exceeding Rs. 100,00,00,000/- (Rupees One hundred crores only) during the financial year 2022-23 are mentioned below: Inter Corporate Deposit 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 (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) | 610.06% |
| f. | If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given or taken 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 ● Loan is repayable on demand ● Tenure – 06-08 months ● Interest rate – 8%-10% ● Unsecured in nature ● No covenants |
| | 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 objective of the proposed transaction is to: 1. generate returns on the idle funds of the Company by making short-term loans to the party at the rates that are higher than rates on fixed deposits for similar tenor., or 2. to meet working capital requirements of its business by availing short-term loans. |
| 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 are 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.

ITEM NO. 16

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 the RPT during the financial year 2022-23, for an aggregate value not exceeding Rs. 21,00,00,000/- (Rupees Twenty-one 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) | Entity under control of directors (other than independent directors) |
| c. | Tenure of the proposed transaction (particular tenure shall be specified) | For the financial year 2022-23 |
| d. | Value of the proposed transaction | The total value of the transaction(s) entered or proposed to be entered with the related party for an aggregate value not exceeding Rs. 21,00,00,000/- (Rupees Twenty-One crores only) during the financial year 2022-23 are mentioned below: <ul style="list-style-type: none"> ● Leasing of property of any kind – Rs. 1,00,00,000/- ● Inter Corporate Deposit arrangement– Rs. 20,00,00,000/- |
| 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 (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) | 128.11% |
| f. | If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given or taken 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"> • 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 of Inter-corporate Deposits <ul style="list-style-type: none"> • Loan is repayable on demand • Tenure – 06-08 months • Interest rate – 8%-10% • Unsecured in nature • No covenants |
| | 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 objective of the proposed transaction is to: <ol style="list-style-type: none"> 1. generate returns on the idle funds of the Company by making short-term loans to the party at the rates that are higher than rates on fixed deposits for similar tenor., or 2. to meet working capital requirements of its business by availing short-term loans. |
| 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 are 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. 16 of the Notice.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No. 16 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. 16 of the Notice, whether the entity is a Related Party to the particular transaction or not.

ITEM No. 17

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 the RPT during the financial year 2022-23, for an aggregate value not exceeding Rs. 50,72,00,000/- (Rupees Fifty crores 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 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 2022-23 |
| d. | Value of the proposed transaction | The total value of the transaction(s) entered or proposed to be entered with the related party for an aggregate value not exceeding Rs. 50,72,00,000/- (Rupees Fifty crores seventy-two lakhs only) during the financial year 2022-23 are mentioned below: Loan from director– 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 (<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>) | 309.42% |
| f. | If the transaction relates to any loans, inter-corporate deposits, advances or investments taken 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 | Loan from director aggregating to Rs. 50,00,00,000/- ● Loan is repayable on demand ● Tenure – 06-08 months ● Interest rate – 8%-10% ● Unsecured in nature ● No covenants |
| | 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 objective of the proposed transaction is to meet the working capital requirements of its business. |

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|----|---|---|
| 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 are 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. 17 of the Notice.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No. 17 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. 17 of the Notice, whether the entity is a Related Party to the particular transaction or not.

ITEM No. 18

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 the RPT during the financial year 2022-23, for an aggregate value not exceeding Rs. 21,00,00,000/- (Rupees twenty-one 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) | Entities controlled by directors (other than independent directors) |
| c. | Tenure of the proposed transaction (particular tenure shall be specified) | For the financial year 2022-23 |
| d. | Value of the proposed transaction | The total value of the transaction(s) entered or proposed to be entered with the related party for an aggregate value not exceeding Rs. 21,00,00,000/- (Rupees twenty-onecroresonly) during the financial year 2022-23 are mentioned below: <ul style="list-style-type: none"> ● Inter Corporate Deposit arrangement – Rs. 20,00,00,000/- ● leasing of property of any kind- Rs. 1,00,00,000/- |

| | | |
|----|---|---|
| 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 (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) | 128.11% |
| f. | If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given or taken 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"> • 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 <ul style="list-style-type: none"> ● Loan is repayable on demand ● Tenure – 06-08 months ● Interest rate – 8%-10% ● Unsecured in nature ● No covenants |
| | 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 objective of the proposed transaction is to: <ol style="list-style-type: none"> 1. generate returns on the idle funds of the Company by making short-term loans to the party at the rates that are higher than rates on fixed deposits for similar tenor., or 2. to meet working capital requirements of its business by availing short-term loans. |
| 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 are 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. 18 of the Notice.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item

No. 18 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. 18 of the Notice, whether the entity is a Related Party to the particular transaction or not.

ITEM NO. 19

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 the RPT during the financial year 2022-23, for an aggregate value not exceeding Rs. 6,00,00,000/- (Rupees Six 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) | 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 2022-23 |
| d. | Value of the proposed transaction | The total value of the transaction(s) entered or proposed to be entered with the related party for an aggregate value not exceeding Rs. 6,00,00,000/- (Rupees six crores only) during the financial year 2022-23 are mentioned below: Service arrangement (Intangible nature)– Rs. 6,00,00,000/- |
| 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 (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) | 36.60% |
| f. | If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary – NOT APPLICABLE | |

Except Mr. Devansh Gupta 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. 19 of the Notice.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No. 19 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. 19 of the Notice, whether the entity is a Related Party to the particular transaction or not.

ITEM NO. 20

Shifting of registered office of the Company from "NCT of Delhi & Haryana" to "State of Gujarat" and consequent amendment in situation clause of Memorandum of Association

The current registered office of the Company is situated at 4/11, 1st Floor Asaf Ali Road New Delhi-110002. Existing clause II of the Memorandum of Association of the Company stated that the registered office of the Company is situated

in "NCT of Delhi & Haryana". With a view to operational convenience and business more economically and efficiently, the shifting of registered office from the NCT of Delhi & Haryana to the State of Gujarat is in the best interest of the Company, shareholders and all concerned parties and will not be detrimental to the interest of members of the public, shareholders, creditors or employees, in any manner whatsoever. Pursuant to the provisions of Section 12(5), 13(4) and all other applicable provisions, if any, of the Companies Act 2013 read with applicable Rules and Regulations made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), shifting of the Registered Office from one State to another and consequent alteration of existing Clause II of the Memorandum of Association (the "MOA") of the Company requires the approval of the members of the Company by way of a Special Resolution in terms of Section 12, 13 of the Companies Act, 2013 and approval of the Central Government (Regional Director).

In light of the above facts, the approval of the members is sought through Annual General Meeting ("AGM") and for shifting of the Registered Office of the Company from "NCT of Delhi & Haryana" to the "State of Gujarat" and consequently alteration of situation Clause II of the MOA. Copy of the existing MOA indicating the proposed amendments and other allied documents, if any, being referred in this resolution would be available for inspection by the members, at the registered office of the Company during 11.00 A.M to 1.00 P.M. on all working days (Monday to Friday), up to and including the last date of voting through Annual General Meeting.

The Board recommends the resolution under Item No.20 for approval of the members as a **Special Resolution**.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding, if any.

**For Algoquant Fintech Limited
(Formerly Hindustan Everest Tools Limited)**

Sd/-
Ayushi Jain
(Company Secretary & Compliance Officer)
M. No.: ACS 66504

Place: New Delhi
Date: 08-07-2022