



Algoquant
Fintech

Date: February 02, 2023

To,
BSE Limited
25th Floor, "Phiroze Jeejeebhoy Tower",
Dalal Street, Narimal Point, Mumbai-400001

BSE Code- 505725

Sub: Press Release on unaudited Financial Results for the quarter ended December 31, 2022

Dear Sir,

Please find enclosed Press Release on unaudited Financial Results for the quarter ended December 31, 2022.

Kindly take the same on your record.

Thanking You,

For Algoquant Fintech Limited
(Formerly Hindustan Everest Tools Limited)

Atul Kaushal
Company Secretary & Compliance Officer
M.No.:- A67692

Press Release dated February 02, 2023

Algoquant Fintech Limited formerly Hindustan Everest Tools Limited, one of India's fastest growing Fintech Company, declared its unaudited Financial Results for the quarter and Nine Month ended on December 31, 2022

Financials Performance at a Glance:

(₹ in Lakhs except per share data)

Particulars	Q3FY23	Q3 FY22	Y-o-Y (%)	Q2 FY23	9MFY23	9MFY22	Y-o-Y (%)	FY2022
Revenue from operation	574.96	511.38	12%	716.33	1,255.97	1,111.18	13%	1,639.17
EBIDTA	206.32	45.44	354%	398.27	435.7	320.5	36%	384.62
EBIDTA Margin (%)	35.88%	8.89%	304%	55.60%	34.69%	28.84%	20%	23.46%
Profit Before Tax	197.77	22.02	798%	362.58	367.94	261.92	40%	316.42
PAT	181.36	25.16	621%	266.03	316.23	236.22	34%	323.82
PAT Margin	31.54%	4.92%	541%	37.14%	25.18%	21.26%	18%	19.76%
EPS	2.22	0.31	616%	3.58	4.13	3.25	27%	4.27

Performance highlights for Q3 FY23

- For the quarter, revenue from operations stood at ₹ 574.96 lakhs, registering a growth of 12% on Y- O-Y basis.
- EBIDTA for the quarter stood at ₹ 206.32 lakhs as compared to ₹ 45.44 lakhs in Q3 FY22. EBIDTA margin stood at 35.88% for Q3 FY23 as compared to 8.89% for Q3 FY22.
- PAT for the quarter stood at ₹ 181.36 lakhs as compared to ₹ 25.16 lakhs in Q3 FY22, registering a growth of 621% on Y- O-Y basis
- Enhanced focus on personnel and technology development

Performance highlights for 9M FY23

- Revenue from operations for 9MFY23 stood at ₹ 1255.97 lakhs, registering a growth of 13% on Y- O-Y basis.

Key developments:

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

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

In spite of the threat of global slowdown, amid ongoing Russia-Ukraine war and sudden spike in covid-19 cases across China, USA and Japan etc during this quarter, Indian market has demonstrated the strong & sustainable growth and the momentum is expected to be continue in the coming period.

The Indian economy has shown resilience in Q3 FY23 despite global risks. We believe that the benefit of recent corrections made by the Govt w.r.t growth of GDP and sustainable development of the economy has already started to demonstrate the considerable impact and would be continued in subsequent periods. Rates like CRR, SLR, Repo Rate and Reverse Repo Rate are increased to impact the money supply in the economy by the RBI to control inflation. We believe that a rate hike cycle across the globe is now close to its peak. A sustained recovery in demand and capex investment revival would aid recovery in economic growth and drive sustained earnings growth momentum for corporate earnings.

The quarter demonstrated strong demand amid the volatility in financial market across the globe. We are seeing continuously investor sentiments returning towards investment and are hopeful that this trend of investment shall be sharper and continue to grow in the subsequent period.

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

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

About Algoquant Fintech Limited:

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

For further information, please contact

Algoquant Fintech Limited
formerly Hindustan Everest Tools Limited
Corporate Office; 1st Floor, 4/11 Asaf Ali Road New Delhi -110002 (India)
Investors@algoquantfintech.com, Ph: 011- 43140006