

August 13, 2024

To,

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

Re: Company's Code No. 505725

Sub: Outcome of the Board Meeting dated August 13, 2024

Sir/Madam,

This is with reference to the intimation submitted to the exchange for schedule of Board Meeting w.r.t. declaration of the unaudited financial results for the quarter ended on June 30, 2024 and pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, this is to inform you that the Board of Directors in their meeting held on **Tuesday, August 13, 2024**, commenced at 06:30 P.M. and concluded at 07:00 P.M., inter alia, considered and approved the following:

1. The unaudited financial results, along with Limited Review Report for the quarter ended on June 30, 2024.

A copy of unaudited financial results along with limited review report for the quarter ended June 30, 2024, is attached herewith.

Further, pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 and in continuation to our disclosure on Closure of Trading Window dated June 27, 2024, the trading window for dealing in Equity Shares of the Company shall be opened for all designated persons after 48 hours from declaration of Financial Results of the Company.

This is for your information and record.

Yours sincerely,

For Algoquant Fintech Limited

BARKHA

SIPANI

Barkha Sipani

Company Secretary & Compliance officer

Membership No:- A57896

Digitally signed by BARKHA
SIPANI
Date: 2024.08.13 19:08:23
+06'00'

Encl.: As above.

Algoquant Fintech Limited

Registered Office- Unit no. 705, 7th Floor Iscon Elegance, Prahlad Nagar, Ahmedabad, Gujarat-3800151

CIN- L74110GJ1962PLC136701

Email ID: investors@algoquantfintech.com | **Mobile:** +91-9910032394 | **Website:** www.algoquantfintech.com



O P BAGLA & CO LLP
CHARTERED ACCOUNTANTS

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B-225, 5th Floor, Okhla Indl. Area
Phase - 1, New Delhi - 110020
Ph.: 011-47011850, 51, 52, 53
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Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Algoquant Fintech Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Algoquant Fintech Limited** ("the Company") for the quarter ended 30-June-2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act"), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For O P Bagla & Co. LLP
Chartered Accountants
Firm Registration No.- 000018N/N500091


Deepanshu Saini
Partner

Membership No.- 510573
UDIN: 24510573 BKMH5R3339



Place: New Delhi
Date: 13-August-2024

Algoquant Fintech Limited

CIN: L74110GJ1962PLC136701

Registered office: Unit No. 705, 7th Floor of ISCON Elegance, developed at Plot No. 24, Prahaladnagar Azad Society, Ahmedabad, Gujarat-380015, India

Statement of Standalone unaudited financial results for the quarter ended 30-June-2024

[All amounts are in rupees lakh, except share data and earnings per share]

	Particulars	For the quarter ended			For the year ended
		30-Jun-2024 (Unaudited)	31-Mar-2024 (Audited)	30-Jun-2023 (Unaudited)	31-Mar-2024 (Audited)
			(Note 6)		
1	Income from continuing operations				
(i)	Revenue from operations	1,632.24	2,127.68	1,071.59	6,417.23
(ii)	Other income	7.40	20.34	9.70	65.46
	Total income from continuing operations	1,639.64	2,148.02	1,081.29	6,482.69
2	Expenses of continuing operations				
(i)	Trading and other charges	708.24	850.98	238.54	2,389.92
(ii)	Employee benefits expense	654.06	669.54	534.78	2,207.65
(iii)	Finance costs	48.36	94.03	109.09	441.00
(iv)	Depreciation and amortisation	47.32	42.86	9.82	120.17
(v)	Other expenses	66.78	67.48	87.20	298.56
	Total expenses of continuing operations	1,524.76	1,724.89	979.43	5,457.30
3	Profit from continuing operations before tax [1-2]	114.88	423.13	101.86	1,025.39
4	Tax expense				
	Current tax	19.19	64.83	-	154.97
	Deferred tax	(56.91)	(117.95)	54.52	(109.97)
	Sub-total	(37.72)	(53.12)	54.52	45.00
5	Profit after tax for the period/year from continuing operations [3-4]	152.60	476.25	47.34	980.39
6	Discontinued operations [Note 7]				
	Profit from discontinued operations before tax	-	-	-	15.00
	Tax expense of discontinued operations	-	-	-	-
	Profit after tax for the period/year from discontinued operations	-	-	-	15.00
7	Profit after tax for the period/year [5+6]	152.60	476.25	47.34	995.39
8	Other comprehensive income				
	- Items that will not be reclassified to profit or loss	-	(0.93)	0.94	0.01
	- Income tax relating to items that will not be reclassified to profit or loss	-	-	1.38	1.38
	Sub-total	-	(0.93)	2.32	1.39
9	Total comprehensive income [7+8]	152.60	475.32	49.66	996.78
10	Paid-up equity share capital (face value of share Rs.2/- each)	160.72	160.72	160.72	160.72
11	Other equity				4,264.78
12	Earnings per share (Not annualised) (face value of share Rs.2/- each)				
	from continuing operations				
	Basic and diluted	1.90	5.93	0.59	12.20
	from discontinued operations				
	Basic and diluted	-	-	-	0.19
	from continuing and discontinued operations				
	Basic and diluted	1.90	5.93	0.59	12.39

Algoquant Fintech Limited

Registered Office- Unit no. 705, 7th Floor Iscon Elegance, Prahalad Nagar, Ahmedabad, Gujarat-380015I CIN- L74110GJ1962PLC136701

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Notes:

1. The standalone unaudited financial results of the Company for the quarter ended 30-June-2024 have been reviewed by the Audit Committee of the board on 13-August-2024 and approved by the Board of Directors at their meeting on 13-August-2024. The limited review, as required under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors.
2. These standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India and relevant amendment rules thereunder.
3. The Company is engaged in the business of trading in financial instruments, which in the context of Indian Accounting Standards (IND AS)-108- Operating Segment, is the only operating segment of the Company.
4. The Board of Directors of the Company in their meeting held on 10-March-2023, approved a draft Composite Scheme of Arrangement ("the Scheme") between the Algoquant Fintech Limited ("Company, Amalgamated, AFL, or Resulting Company"), Growth Securities Private Limited ("Growth Securities, GSPL, or Demerged Company") and Algoquant Investments Private Limited ("AIPL, Amalgamating Company") and their respective shareholders and creditors, whereby the stock broking business, DP Business of Growth Securities along with stock exchange membership (defined in detail in the Scheme of Arrangement) shall be demerged into the Company on a going concern basis and also Algoquant Investments Private Limited shall amalgamate in to the Company.

The Company had filed the Scheme with the National Company Law Tribunal (Ahmedabad) (NCLT) for its approval on 19-December-2023 and the application with Hon'ble NCLT (Ahmedabad) for final approval.

The approval of the Scheme is awaited and consequently, no adjustments have been made to the financial results of the Company for the quarter ended 30-June-2024 with respect to the Scheme.

5. The Company in line with the requirements of Ind AS 12 has reviewed the un-recognised deferred tax assets on brought forward losses/MAT credits and has accordingly recognised deferred tax assets on unabsorbed losses and on conservative basis continues to not recognise deferred tax assets on brought forward MAT credits.
6. Figures for the quarter ended 31-March-2024 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures up to the third quarter of the financial year ended 31-March-2024.
7. Results of operations presented as discontinued operations represents only the adjustments in the current period (if any) owing to settlement of liabilities thereof.
8. The financial results of the Company are available on the websites of Bombay Stock exchange (www.bseindia.com) and the website of the Company ("www.algoquantfintech.com").

For and on behalf of the Board of Directors


Devansh Gupta
Managing Director
DIN: 06920376

Place: New Delhi
Date: 13-August-2024

