



To,

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051.
Symbol: ANGELONE

Department of Corporate Service
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Scrip Code: 543235

Dear Sirs/ Ma'am,

Sub: Investor(s) Presentation

With reference to above captioned subject, please find attached Investor presentation.
The Presentation will be uploaded on the Company's website at www.angelone.in

Request you to kindly take the same on record.

Thanking you,

For Angel One Limited

Naheed Patel
Company Secretary and Compliance Officer
ACS: 22506

Date: January 13, 2025
Place: Mumbai

Encl: As above



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www.angelone.in

Angel One Limited
CIN: L67120MH1996PLC101709,
SEBI Registration No Stock Broker: INZ000161534,
CDSL: IN-DP-384-2018, PMS: INP000001546,
Research Analyst: INH000000164, Investment Advisor: INA000008172,
AMFI Regn. No. ARN-77404, PFRDA, Regn. No.-19092018.



**FUELING
ASPIRATIONS.
FOSTERING
CHANGE.**

Q3 '25 Investor Presentation

13th January 2024

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Q3 '25 Highlights

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Business Model: Angel's Advantage

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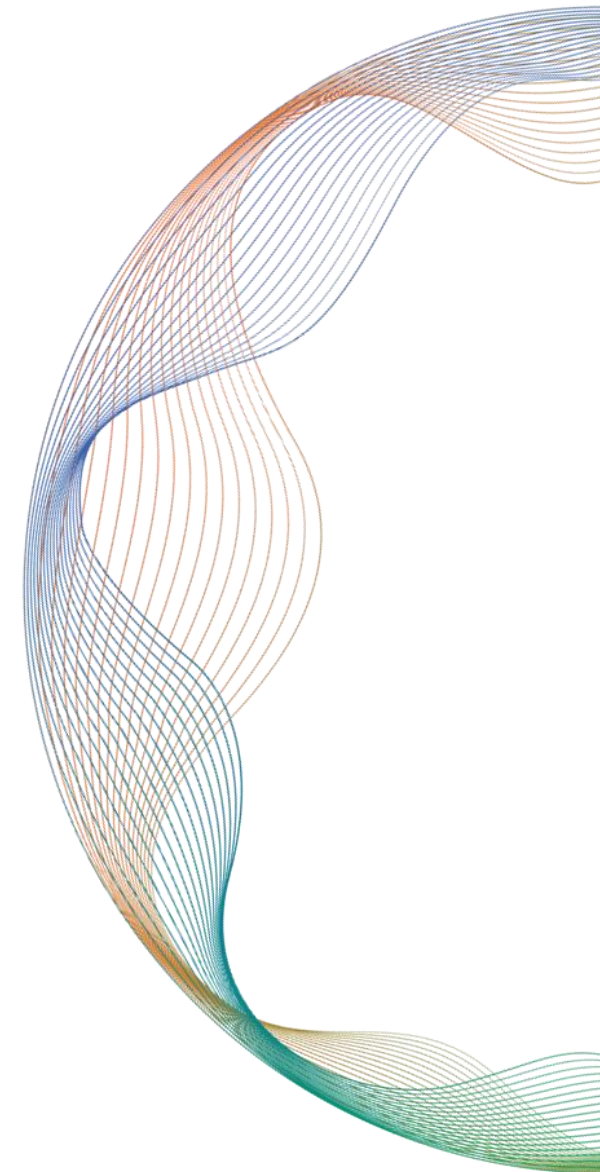
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Client Acquisition Metrics	Active Client Metrics	Transaction Metrics	Financial Metrics
29.5 Mn (+7.4% QoQ) Total Client Base	7.8 Mn (+5.5% QoQ) NSE Active Client Base	422 Mn (-13.8% QoQ) Number of Orders	₹ 9.9 Bn (-17.7% QoQ) Total Net Income
2.1 Mn (-30.3% QoQ) Gross Client Acquisition	2nd (Maintained) Rank In Incremental NSE Active Clients	₹ 40.0 Trn (-11.8% QoQ) Average Daily Turnover (Notional)	₹ 4.1 Bn (-30.7% QoQ) Earnings Before Dep, Amortisation & Tax
15.9% (+26 bps QoQ) Share in India's Demat Accounts	15.5% (+11 bps QoQ) Share in NSE Active Client Base	19.7% (+41 bps QoQ) Share in Retail Overall Equity Turnover*	₹ 2.8 Bn (-33.5% QoQ) PAT From Continuing Operations
20.5% (-53 bps QoQ) Share in India's Incremental Demat Accounts	₹ 1.3 Trn (+7.4% QoQ) Assets Under Custody	₹ 992.8 Mn Interim Dividend (35% Payout)	

Share in India's demat accounts = Angel's Total Client Base / Total Demat Accounts in India as on 31st Dec, 2024

NSE Active Client Base as on 31st Dec, 2024

Share in NSE active clients = Angel's NSE Active Clients / Total NSE Active Client Base as on 31st Dec, 2024

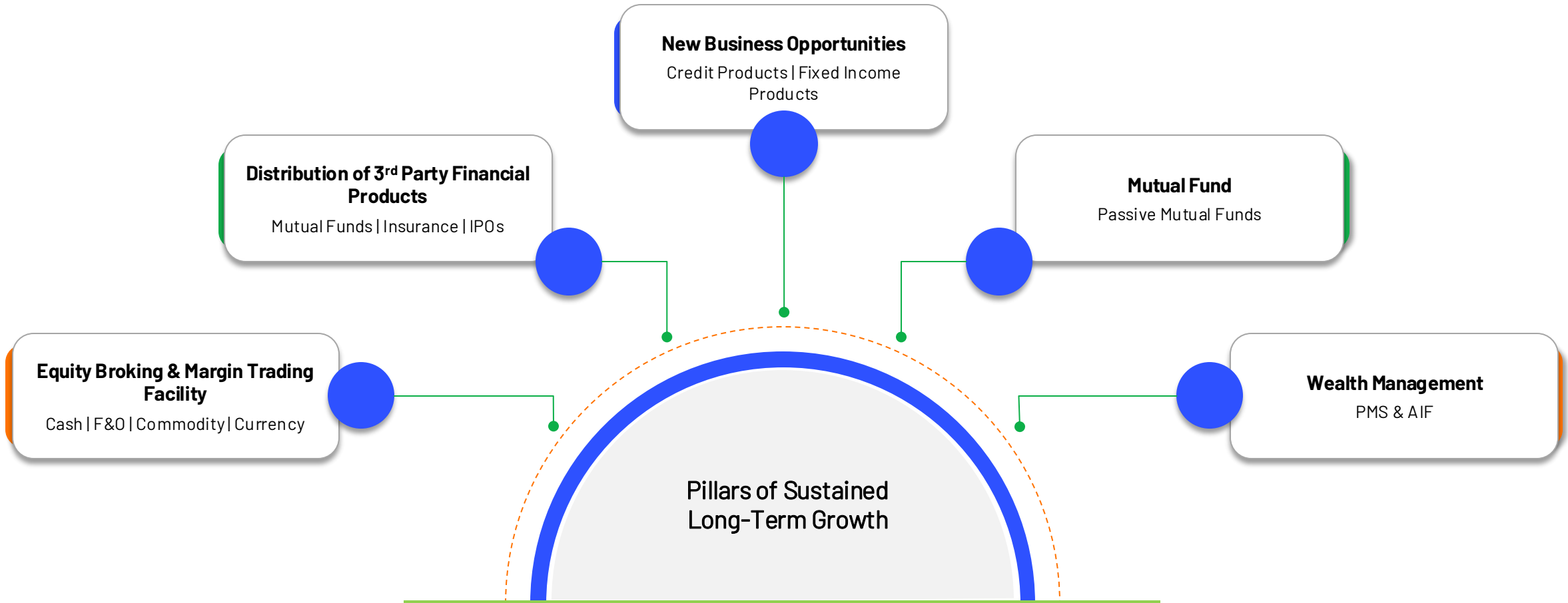
Share in India's incremental demat accounts = Angel's Incremental Client Base / Incremental Demat Accounts in India

Assets under custody includes client holdings in direct equity and mutual funds

*Share in Retail Overall Equity Turnover is based on retail turnover in cash segment, notional turnover in equity futures and premium turnover in equity options segment

Total Net Income = Total Gross Income - Fees & Commission Exp - Finance Cost

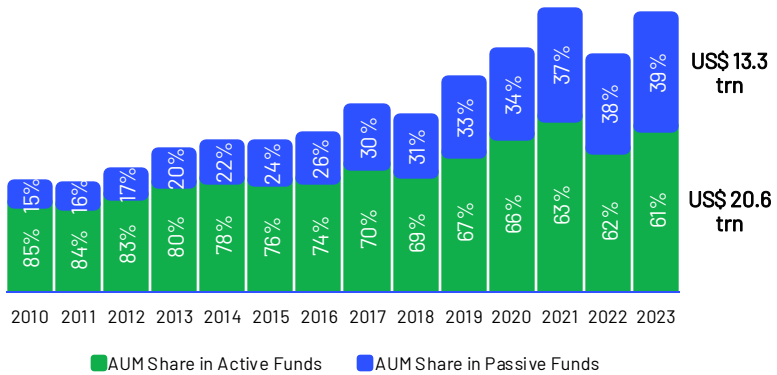
EBDAT = Total Net Income - Emp. Cost - Other Opex



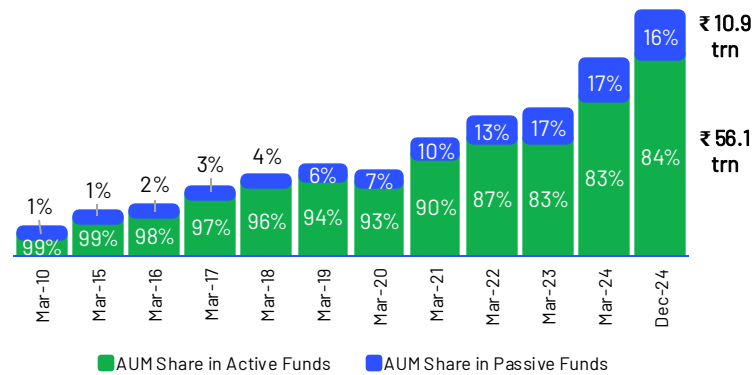
Strategically diversifying to close the loop on every clients' financial lifecycle

Growth Opportunity For Passive Investing Remains Large In India

USA Funds – Passive AUM vs Active AUM



India Funds – Passive AUM vs Active AUM



Hallmark Of Passive Investing

Transparency & Accessibility

Low Risk

Cost Effective

Simplicity

Diversification

Performance Aligned To Benchmark Index

- Provides clients, of all sizes, access to capital markets
- Reduces human bias, as funds mirror indices
- Lower expense ratio, adds to long-term returns
- Can be easily purchased across all platforms & mediums
- Facilitates clients to make informed decisions and build holistic portfolios

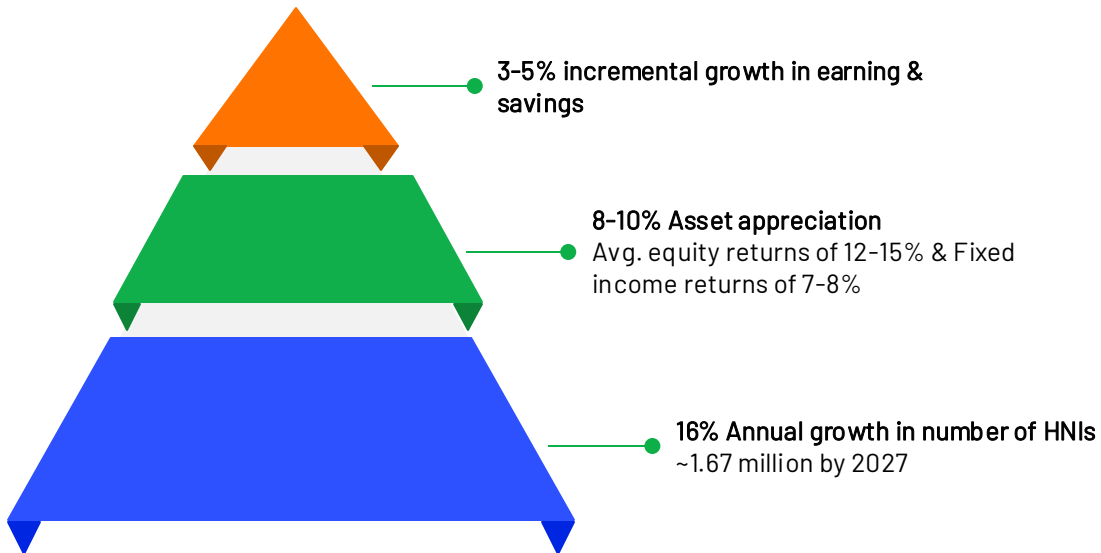
- ✓ Application for Incorporating AMC & Trustee
- ✓ In-principle Approval
- ✓ Application for Final Approval
- ✓ Building Operations Infrastructure
- ✓ Leadership & Operating Team
- ✓ Mutual Fund License
- ✓ Scheme Documentation Filing
- 🕒 Scheme Approval & Launch

Angel One AMC's Product Offerings

Index Funds

ETFs

Pillars Of Growth: Target Addressable Market ~US\$ 1-1.2 Trn



Highly under served by the existing business model

✓ Instituted an Advisory Council, Think Tank and Investment Committee with internal and external members

✓ Present across Mumbai, Delhi, Chennai, Bengaluru, Ahmedabad, Kolkata and Baroda

✓ Omnichannel, giving clients flexibility of DIY tech platform and wealth advisor

✓ Expanded relationship managers Team strength: ~140

Vision

Re-imagine wealth management with domain as our core expertise and leverage tech for efficiency and scale

- Partner in client's journey of wealth creation
- Access to high-quality wealth management services through an omnichannel platform

Right To Win

Domain Expertise
Investment & Value-Added Services for Wealth Management

Technology Prowess
Captive tech expertise, leveraging India's Financial Data Stack

Team
Co-founders with 60+ man years of deep domain expertise

Regulatory Licenses Received

ARN
Distribution

PMS
Asset Management

RIA
Advisory

Product Offerings

Passive | Quant

PIPE & Secondaries

High Yield | Global

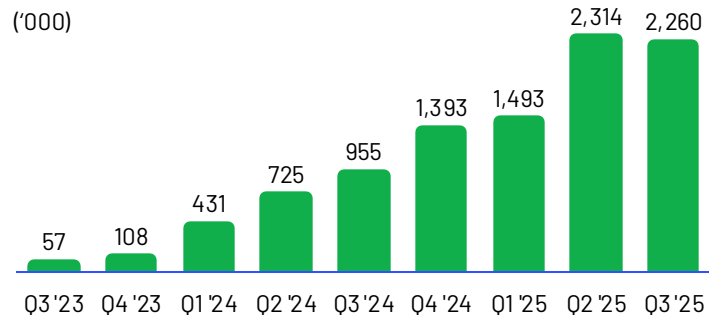
IONIC WEALTH
BY ANGEL ONE

D2C Mobile App is live

Super App Evolution



Unique SIPs Registered

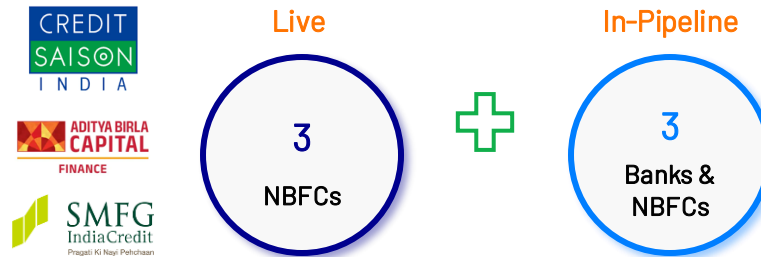


Achieving High Engagement With Clients

Highest Unique SIPs registered in Dec '24	~0.9 mn
Position in incremental SIPs	Top 2
SIP clients do more than 1 SIP	>50%
Clients' AUM	₹ 101.4 bn

- Leveraging data science to continuously scale up personalization, thereby improving overall client experience
- Launched our first Mutual Fund brand campaign

Credit Distribution



₹ 6.0 Bn
Cumulative Disbursements till Dec '24

- Building a seamless digital distribution model
- No Credit Risk on our balance sheet
- Pre-approved loan offering curated for clients
- Leveraged data analytics to develop Proprietary Propensity Scorecard

Fixed Income Distribution



- End-to-end seamless digital journey
- Clients can buy FD's as off-the-shelf products, without opening a bank account
- Enhances client engagement and retention

Insurance Distribution

- Rolled out in beta phase currently
- Partnered with manufacturers to offer Motor Insurance
- More partnerships in pipeline



Building long-term affiliation with clients

Key Developments

- + **Strengthening network** of channel partners across geographies
- + Consistently expanding **Mutual Fund Distributors network**
- + **Redefined partner acquisition** playbook with focus on quality
- + **Handholding** drives engagement and growth
- + **Building journeys** for channel partners to engage better with clients
- + Offers partners with a **comprehensive visibility** of clients' all activity
- + **Personalisation** for better connect & impact
- + Improved client engagement through **advisory services**

Leveraging Data To Cross Sell Multiple Products Through Multiple Channels

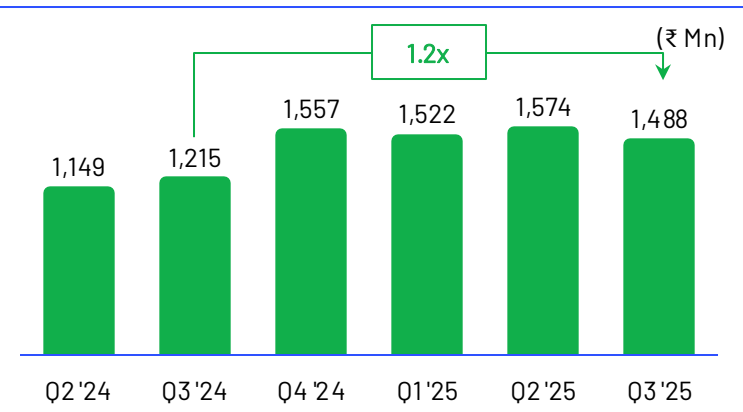


- Empowering Partners**
through data to enhance client engagement
- Behavioural insights
 - Monitor lead status
 - Investment reminders
 - Potential growth opportunities

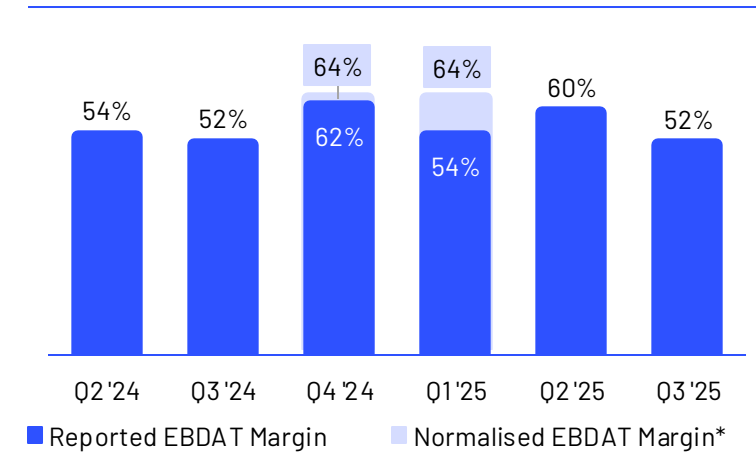
- Cross-sell opportunities**
- Equities, Commodities, Currencies
 - Mutual Funds
 - Insurance Products
 - Lending Products
 - Fixed Income Products

- Diversified partners**
- Associated Persons
 - Mutual Fund Distributors
 - Point of Sales Person
 - Other Partnerships

Robust Growth In Net Broking Income



EBDAT Margin: Assisted Business



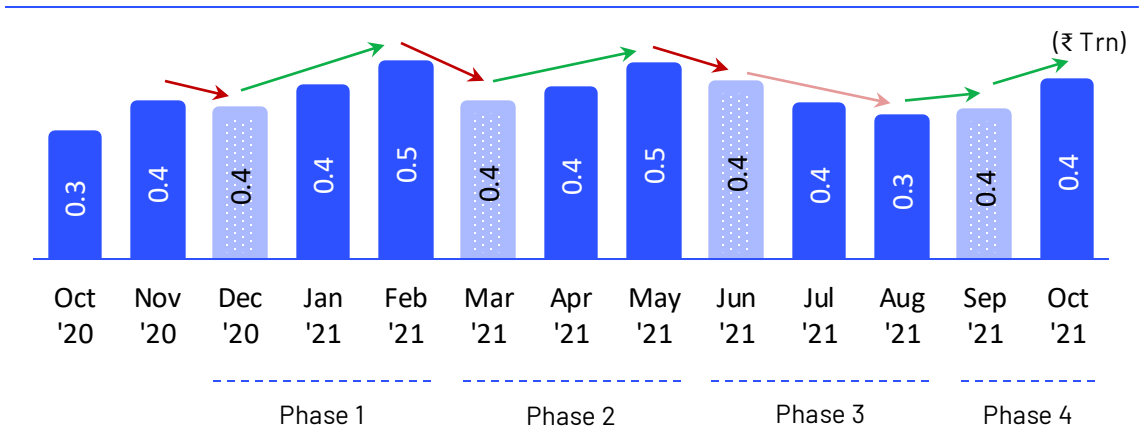
Transition to lifecycle management for superior value extraction

EBDAT = Total Net Income - Emp. Cost - Other Opex
EBDAT Margin = EBDAT / Total Net Income

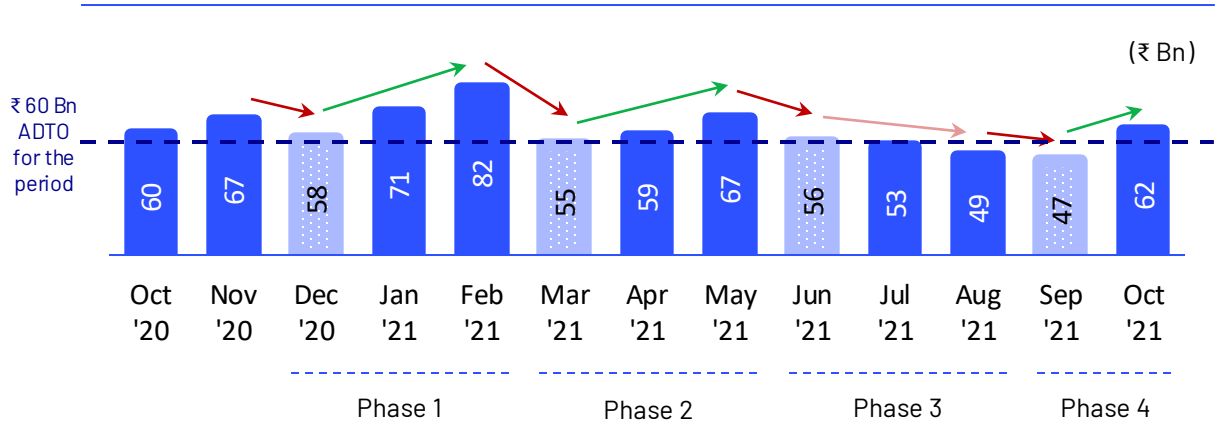
* Normalised EBDAT margin for impact of IPL related spends of ₹ 227 Mn and ₹ 1,145 Mn in Q4 '24 and Q1 '25 respectively.

During Peak Margin Regulations

Industry Retail Cash ADTO



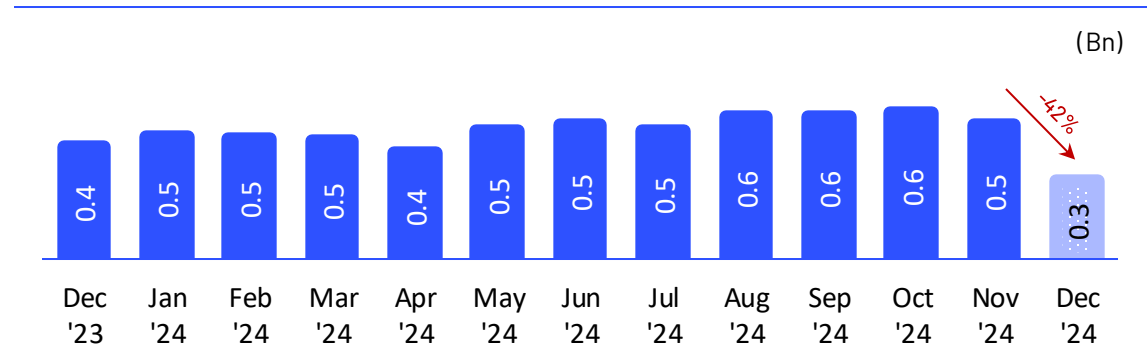
Angel One's Cash ADTO



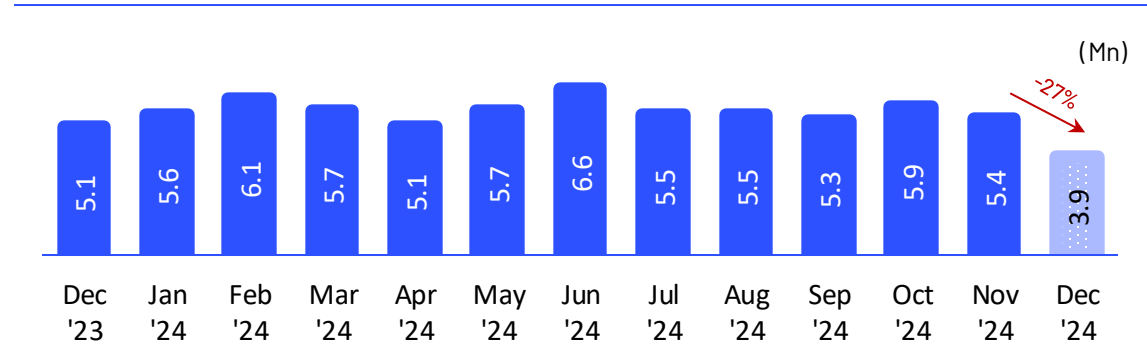
ADTO dipped in the month of implementation, however, recovered subsequently

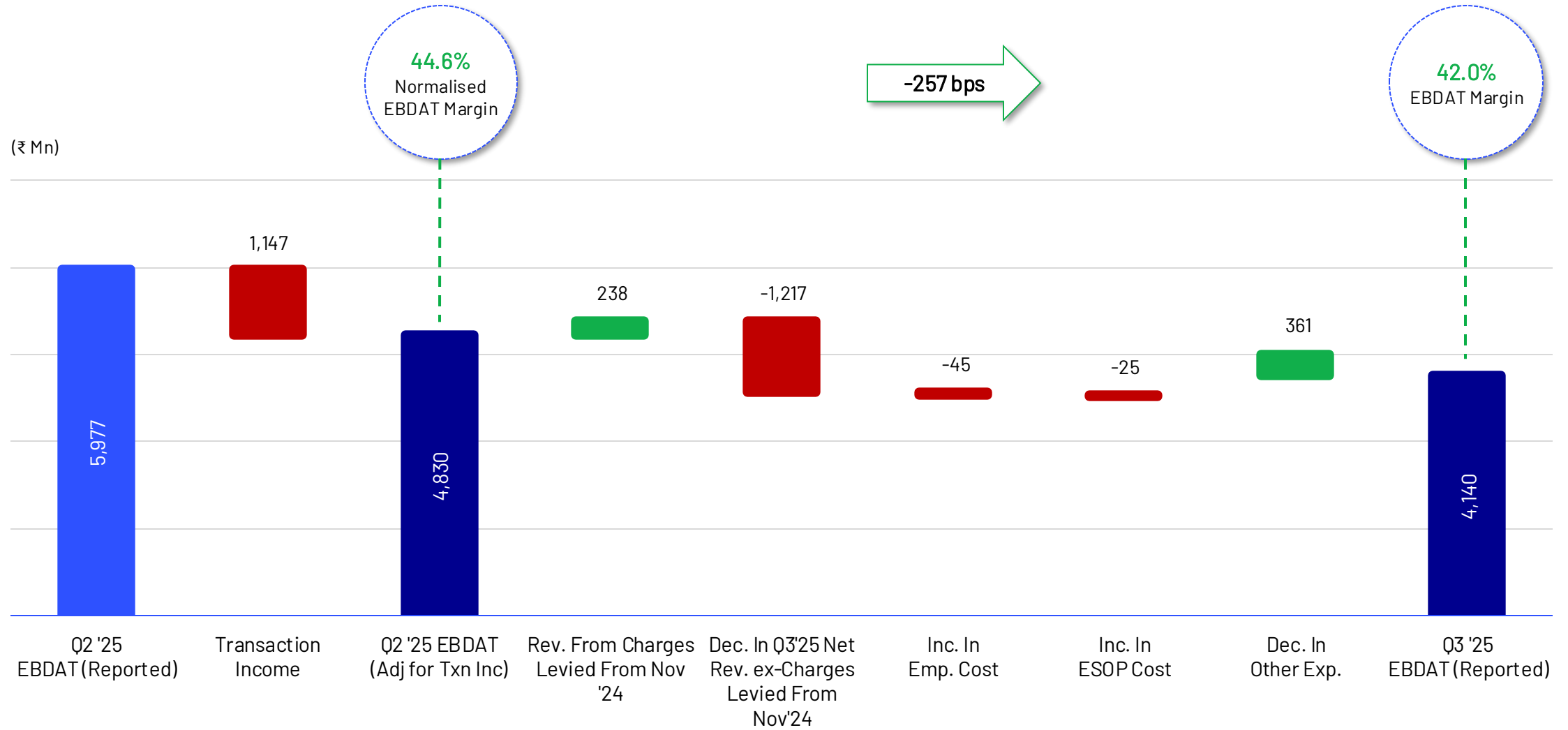
During Index Option Regulations

Average Daily Index Options Contracts Traded On NSE



Angel One's Average Daily F&O Orders





Robust underlying margin profile

Reported EBDAT = Total Net Income - Emp. Cost - Other Opex; Reported EBDAT Margin = Reported EBDAT / Total Net Income
 Normalised EBDAT = Total Net Income (excluding Ancillary Transaction Income) - Emp. Cost - Other Opex; Normalised EBDAT Margin = Normalised EBDAT / Total Net Income (excluding Ancillary Transaction Income)
 Numbers are rounded off to the nearest decimal

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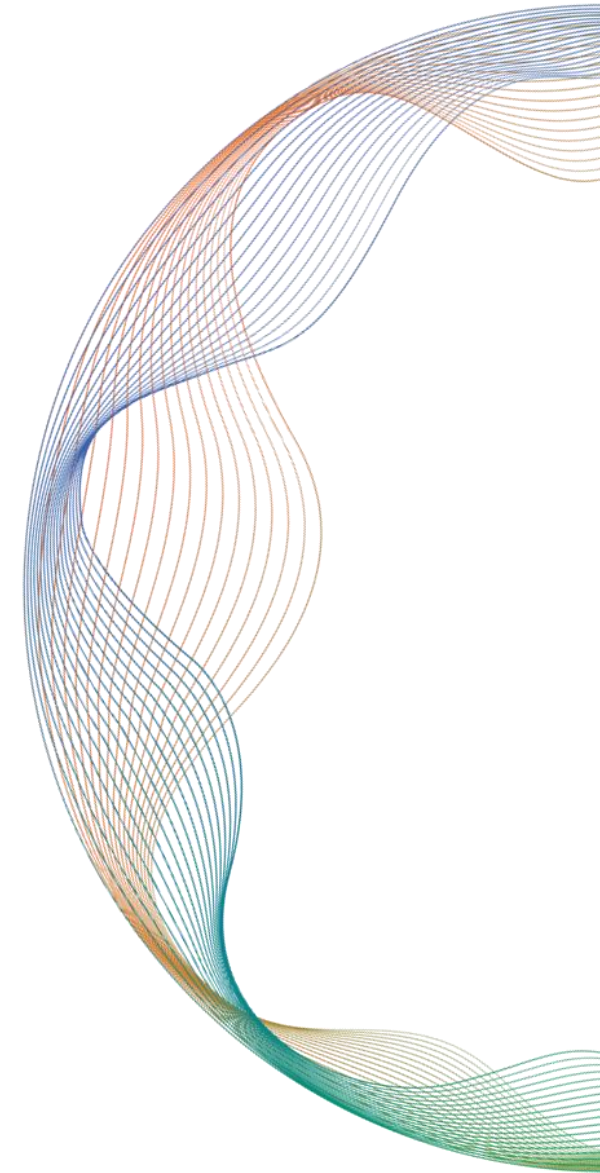
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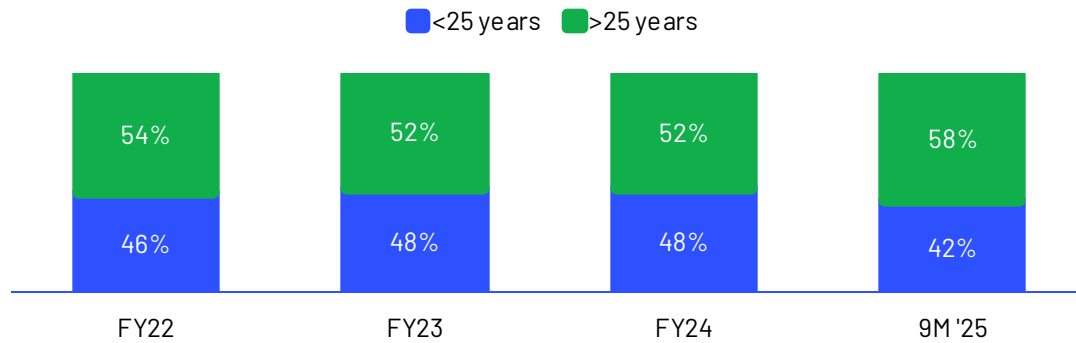
Consistent Total Net Income From Every Cohort

(₹ Mn)	Gross Acquisition (Mn)	Actuals				
		FY20	FY21	FY22	FY23	FY24
Pre-FY20		3,589	3,358	3,606	3,439	3,681
FY20	0.6	1,116	2,066	1,801	1,743	1,894
FY21	2.4		3,472	6,455	5,760	6,037
FY22	5.3			4,885	8,233	8,483
FY23	4.7				3,728	7,081
FY24	8.8					6,156
Total Net Income		4,705	8,896	16,747	22,902	33,331
(-) Employee + Opex (Ex-Branding Spend)		3,205	4,436	7,951	10,479	16,817
Margin (Ex-Branding Spend)		1,500	4,460	8,797	12,423	16,514
<i>Margin (Ex-Branding Spend)</i>		<i>31.9%</i>	<i>50.1%</i>	<i>52.5%</i>	<i>54.2%</i>	<i>49.5%</i>
(-) Branding Spend		103	165	243	202	878
Operating Profit		1,397	4,295	8,554	12,221	15,637
<i>Operating Profit Margin (%)</i>		<i>29.7%</i>	<i>48.3%</i>	<i>51.1%</i>	<i>53.4%</i>	<i>46.9%</i>
Break-even (# of months)				5	7	7

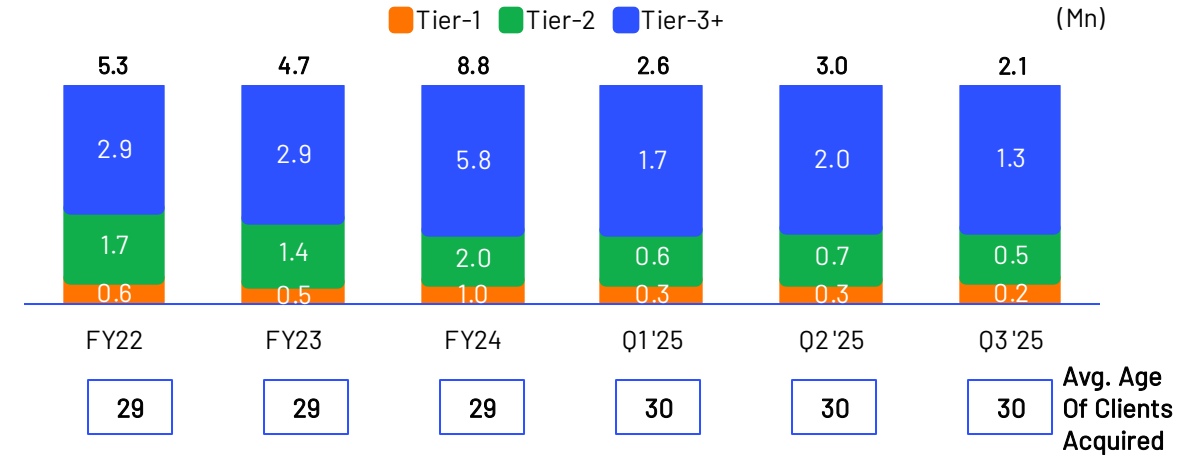
- Since clients are acquired over 12 months in each fiscal, their credible behaviour is ascertained from the 13th month onwards
- Behaviour of the acquired cohort is seen to be consistent, from 24th month after acquisition

- Superior engagement journeys drive consistent total net income from every cohort
- Stable revenues even from more than 5-year-old clients
- As cohorts mature, their activity on the platform improves over time
- Expanding client base facilitating higher net broking income
- Every cohort remains highly profitable
- Sustained break-even levels and recurring revenue profile, provides greater ability to reinvest in growth
- Full cost of acquisition is accounted for in the year of acquisition, however, if the cost of acquisition is apportioned over 5-year period, it remains steady at ~10% of total net income
- Excluding cost of acquisition, underlying business has stable margin profile

Consistently Acquiring Younger Clients



>88% Of Gross Client Addition Contributed By Tier 2, 3 & Beyond Cities In Q3 '25



Year Clients Acquired % Clients Transacted till FY24

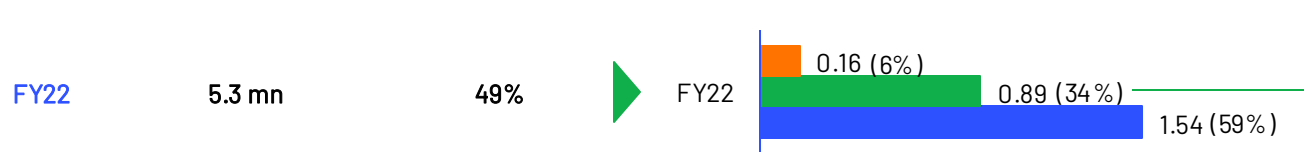
Cohorts Transacted till FY24

Clients Building Long Term Equity Portfolio



F&O + Cash Clients (47%)

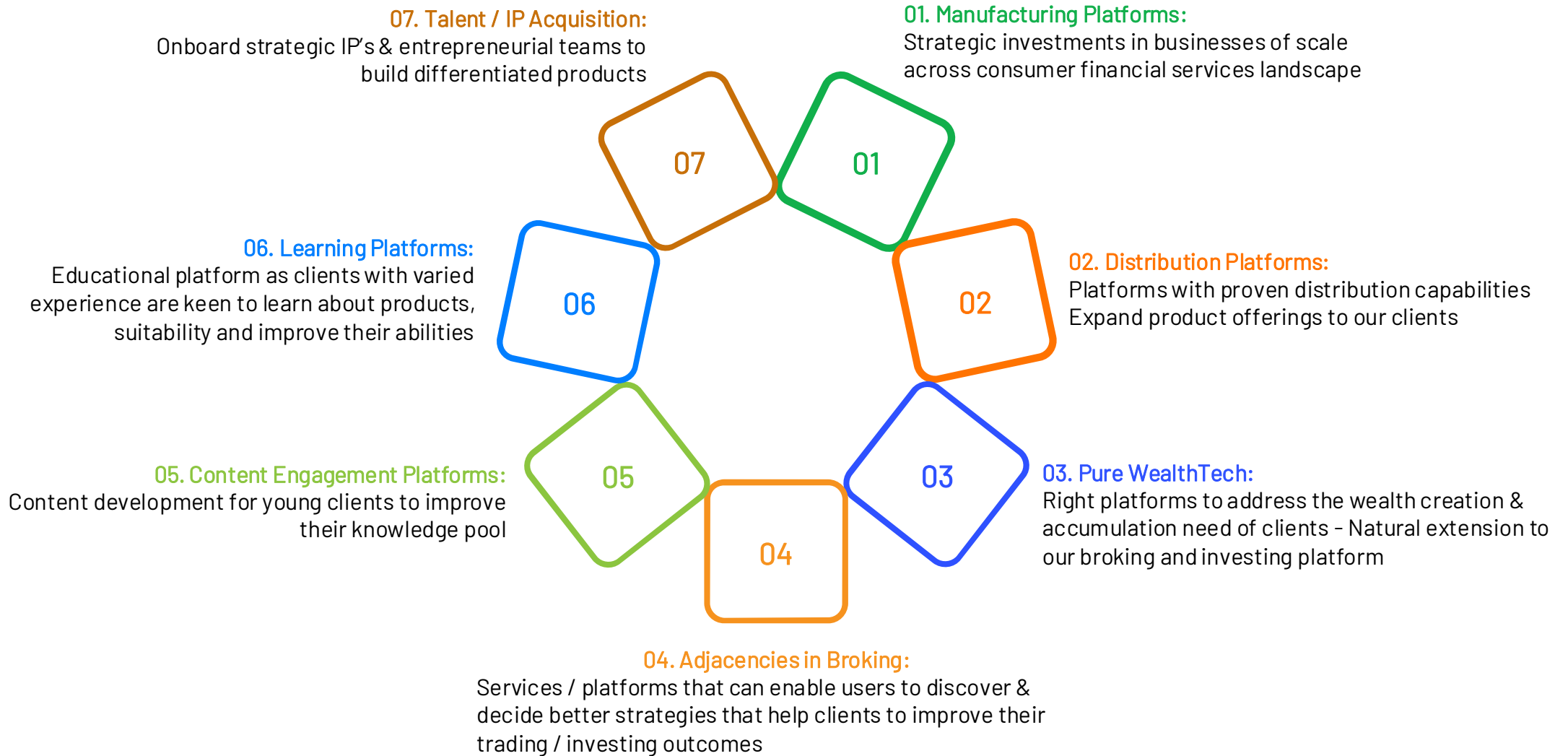
- Realised Equity Gain of ₹ 7.4 bn
- 0.30 mn clients held equity portfolio
 - ₹ 66 bn of Assets under Custody
 - ₹ 24 bn of Unrealised Equity Gain



F&O + Cash Clients (34%)

- Realised Equity Gain of ₹ 5.5 bn
- 0.45 mn clients held equity portfolio
 - ₹ 62 bn of Assets under Custody
 - ₹ 18 bn of Unrealised Equity Gain

- Focused on acquiring young, new-to-market clients across India
- Digital engagement leads to more clients becoming active over time
 - 54% of the FY21 acquired base transacted over 4 years
 - Similar behaviour witnessed for other cohorts
- NSE active clients is a partial representation of overall client behaviour



01 Q3 '25 Highlights

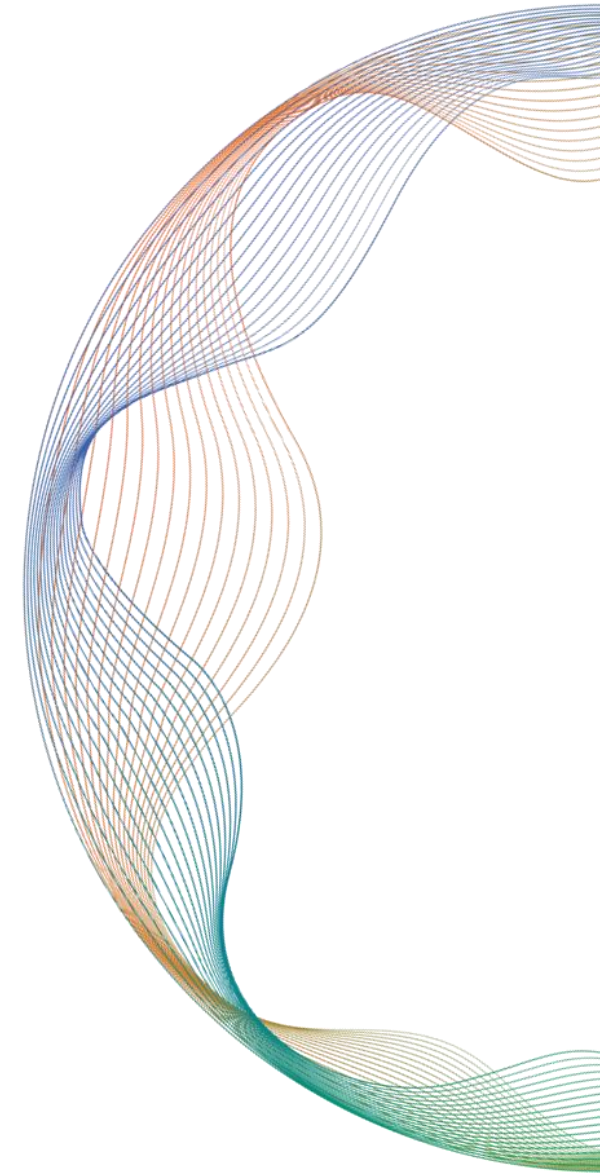
02 Business Model: Angel's Advantage

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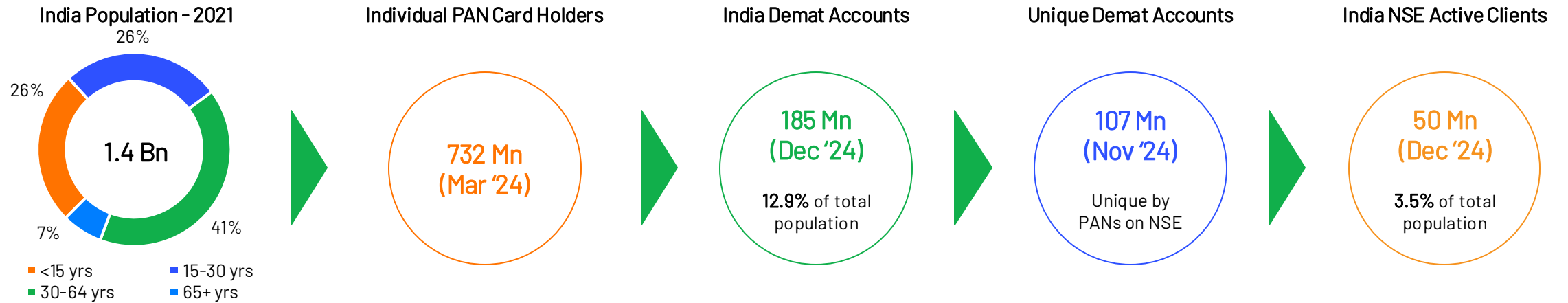
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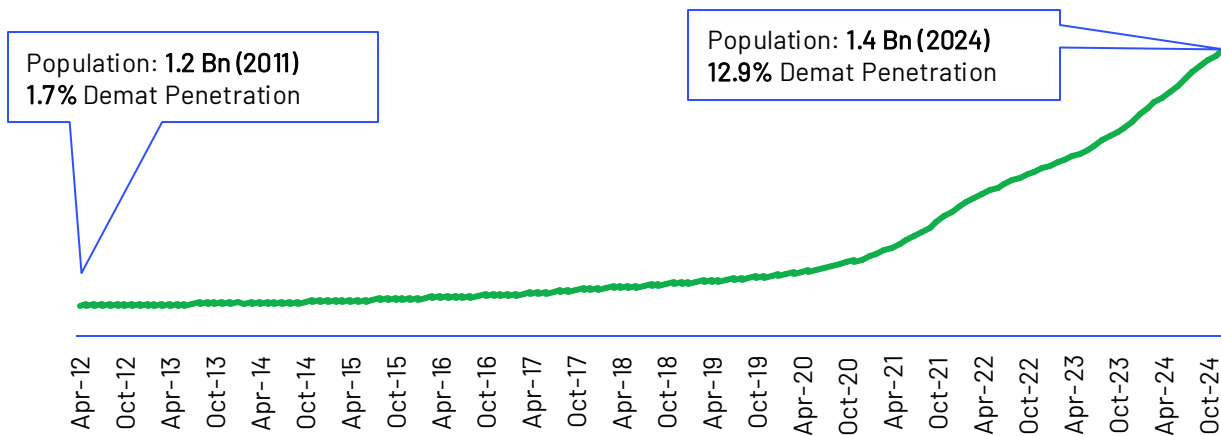
06 Annexures



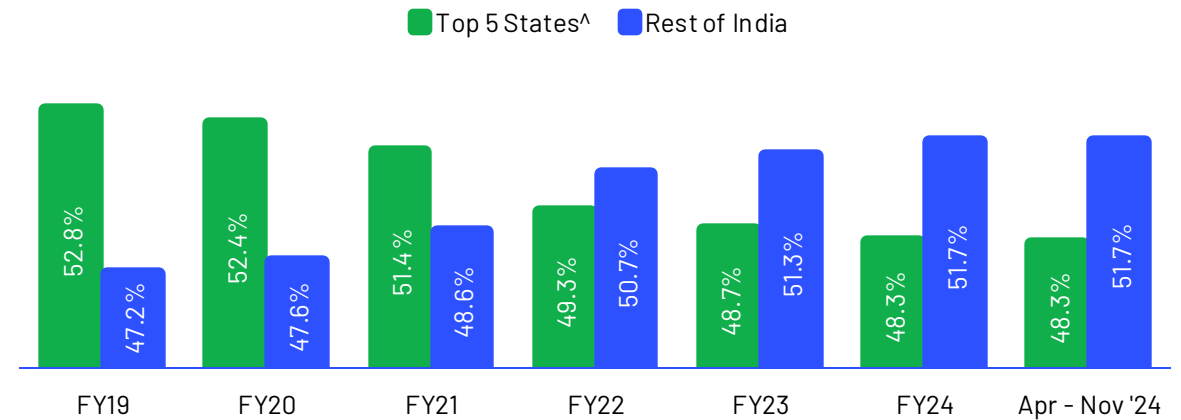
India: Target Addressable Market



Steady Growth In Demat Accounts In India

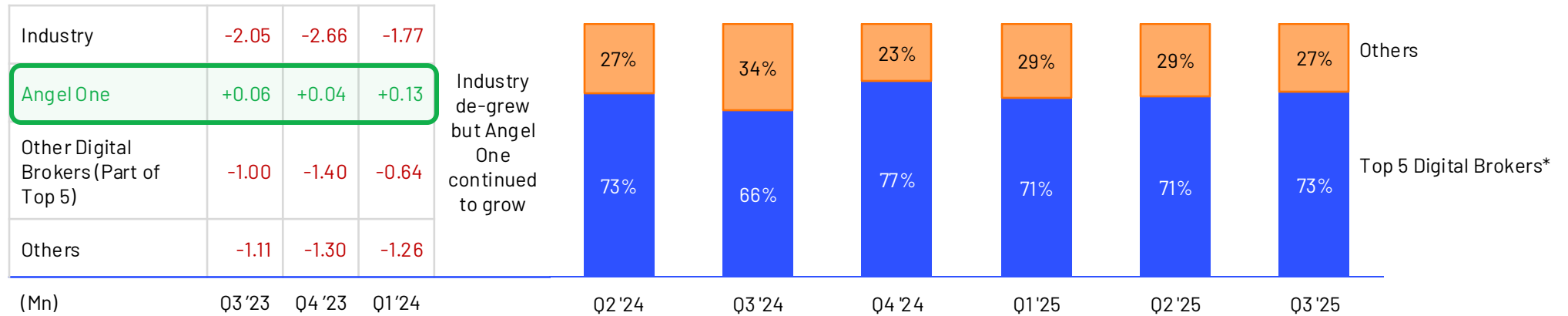


Rising Share Of Investors On NSE From Beyond Top 5 States

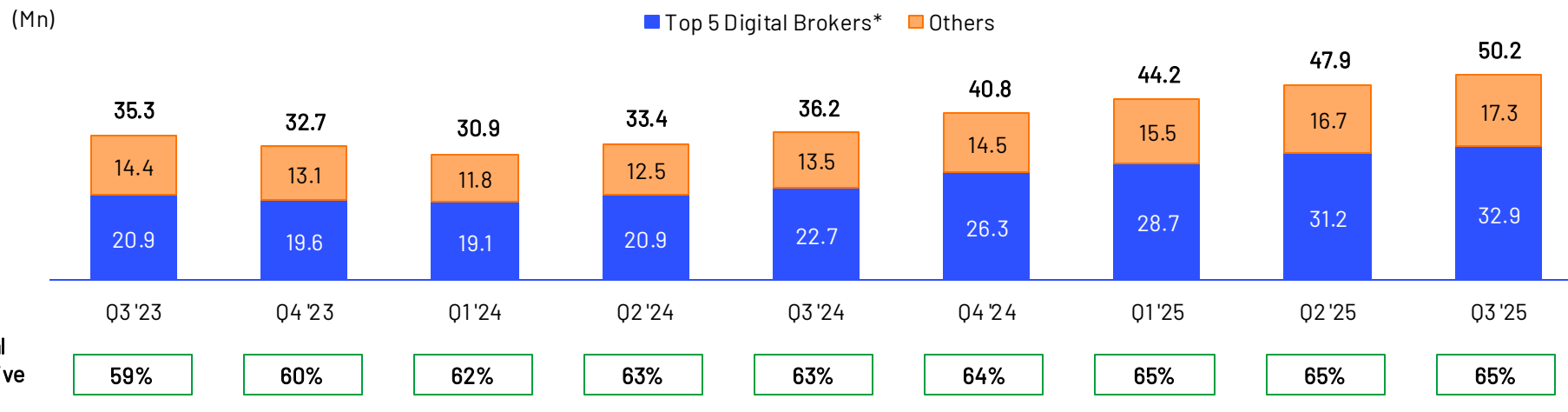


India market continues to remain hugely under-penetrated

Share Of Top 5 Digital Brokers In Incremental NSE Active Clients

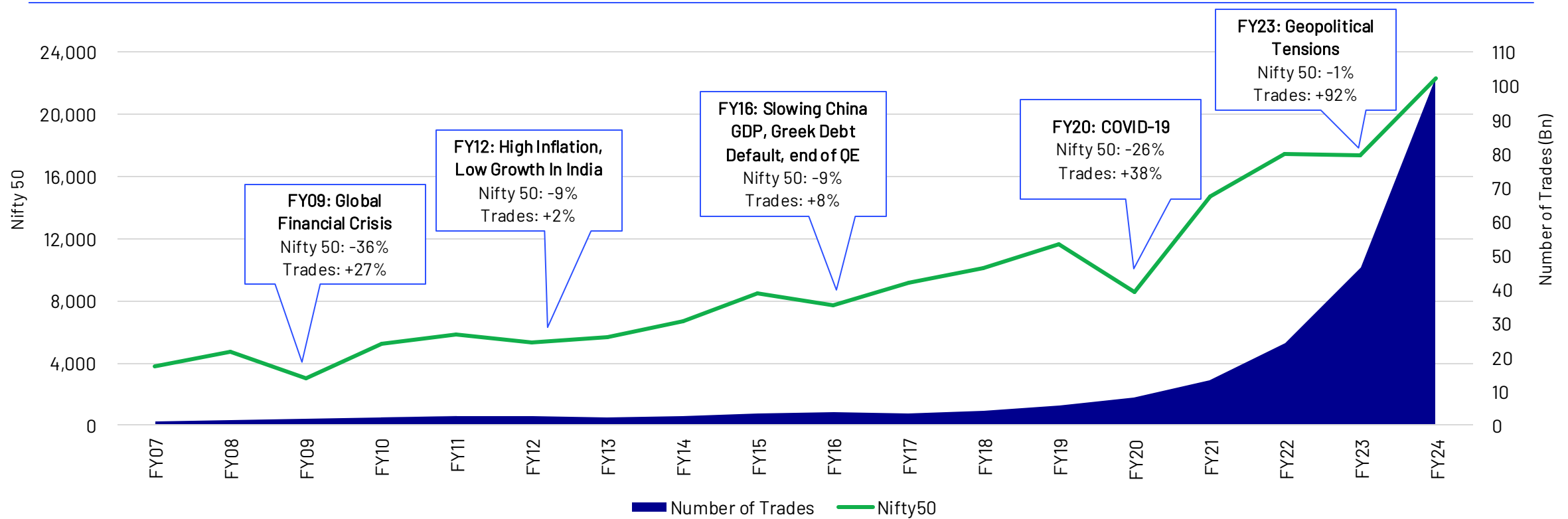


Top 5 Digital Brokers Constitute 65% In Total NSE Active Clients Base



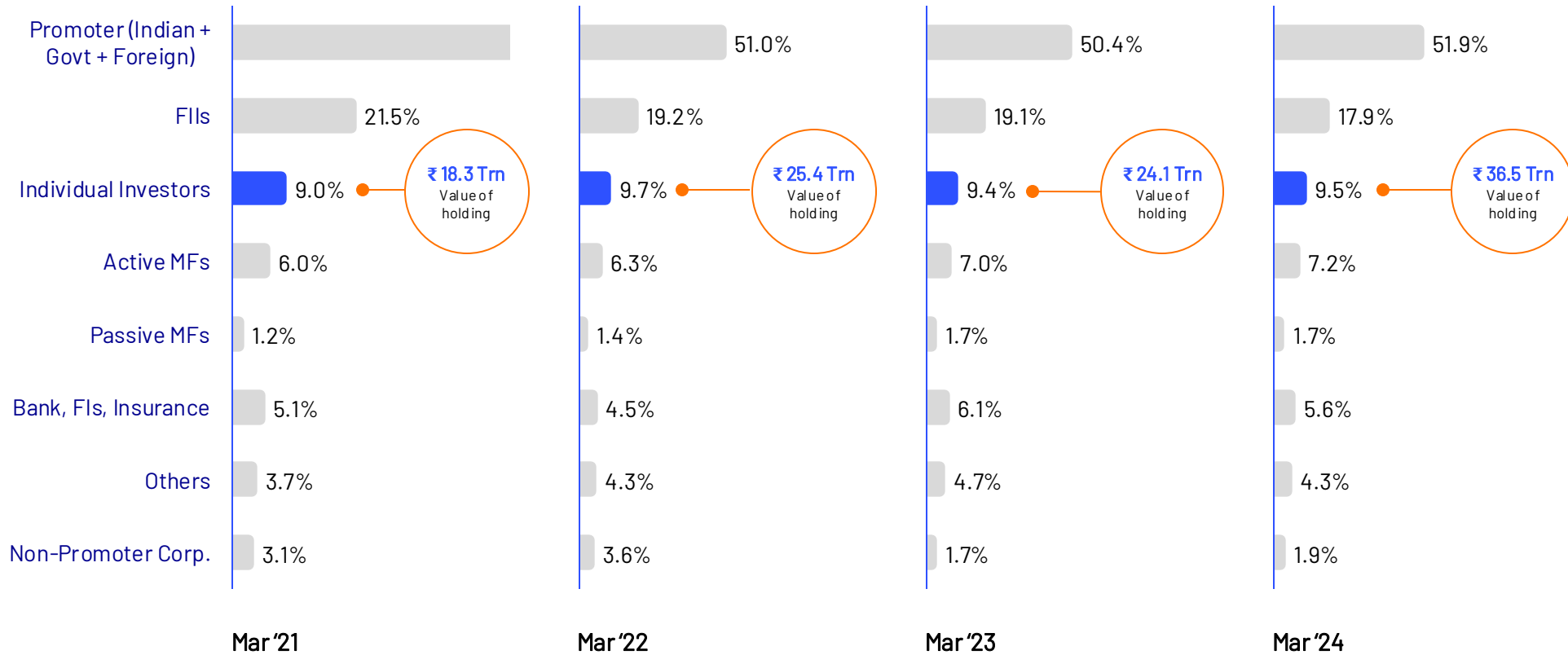
% Share of Top 5 Digital Brokers in Total NSE Active Client Base

Consistent Improvement In NSE Trade Volumes Despite Market Volatility Over Last 17 Years



Increasing penetration and higher retail participation defies market cyclicality

Ownership Pattern In NSE-listed universe



- Individual investors' direct holding in NSE listed companies grew from **9.0%** to **9.5%** over the last 4 years
- Apart from this their indirect holding is spread across investments in Active MFs and Insurance schemes
- Share of Domestic MFs, held under active mutual funds, in NSE listed companies rose to **7.2%**

Net Flows By Individual Investors In Cash Segment

₹ 472 bn

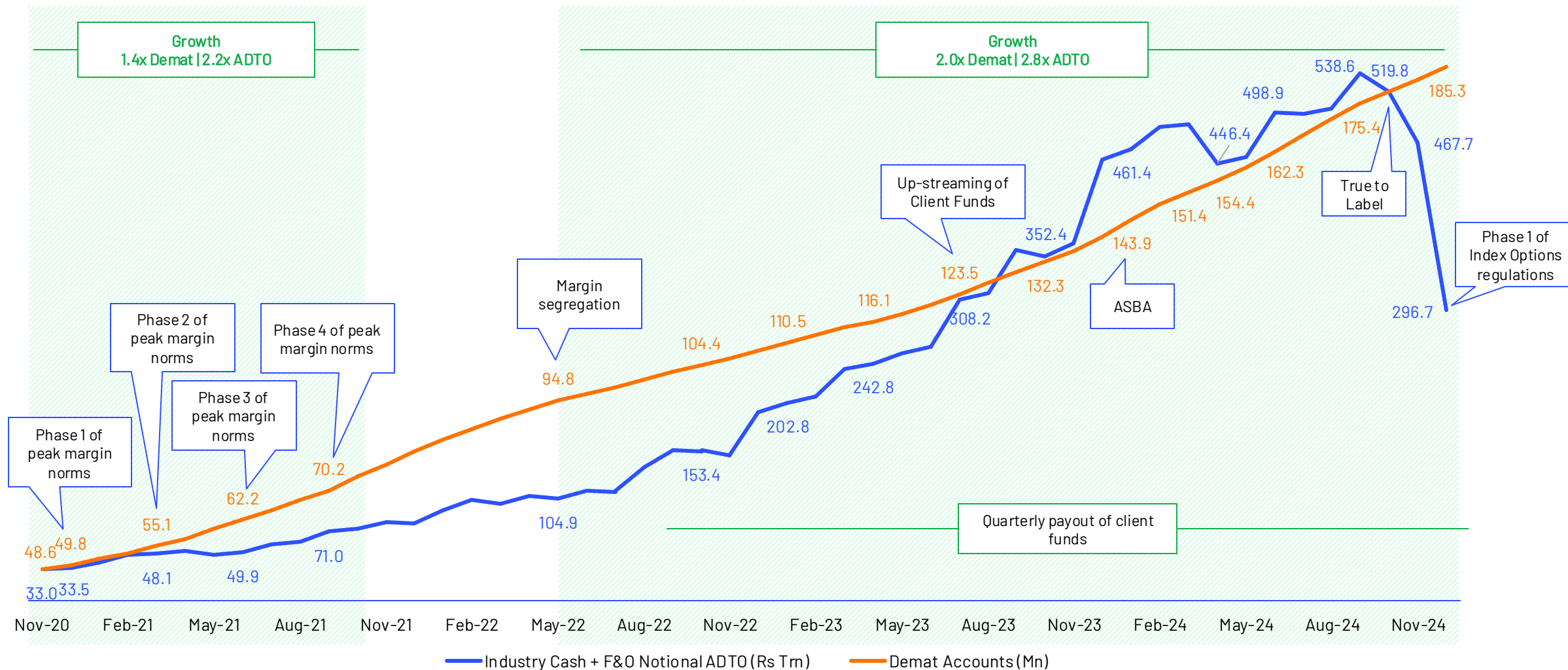
Apr'23 - Mar '24

₹ 1,023 bn

Apr'24 - Nov '24

Aggregate value of holdings by individual investors has grown 2x to ₹ 37 trillion as of Mar'24 over Mar'21

Regulations Have Positive Impact On Industry Growth



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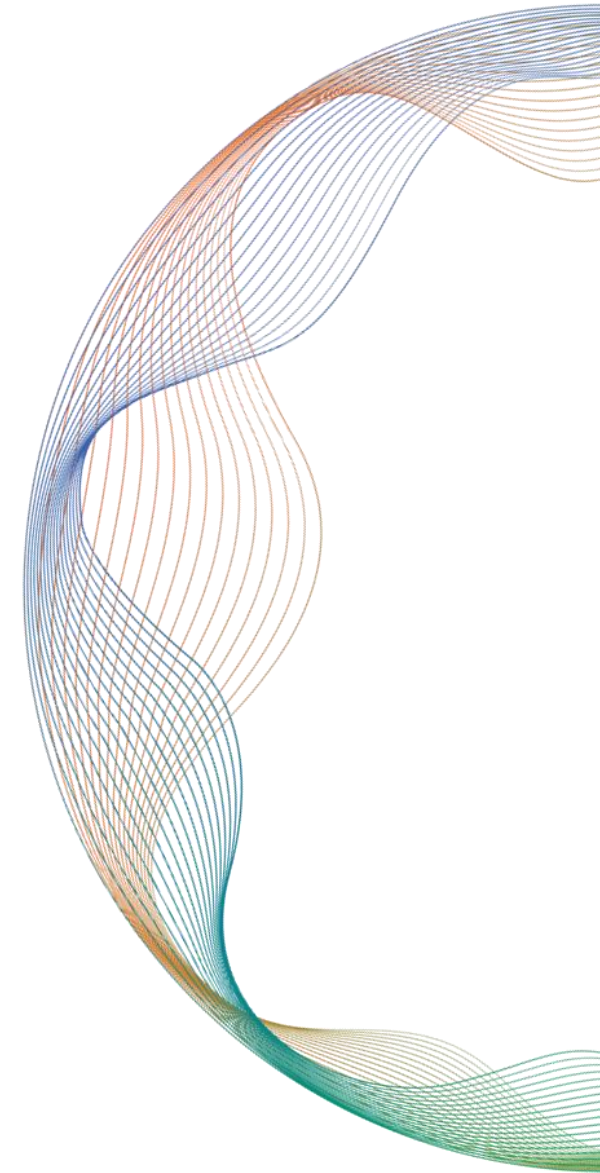
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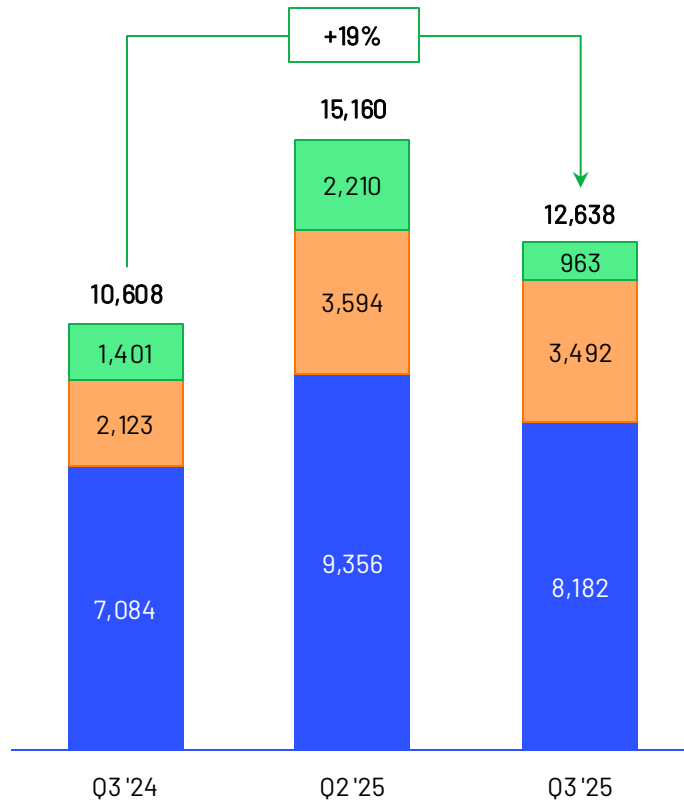
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(₹ Mn)

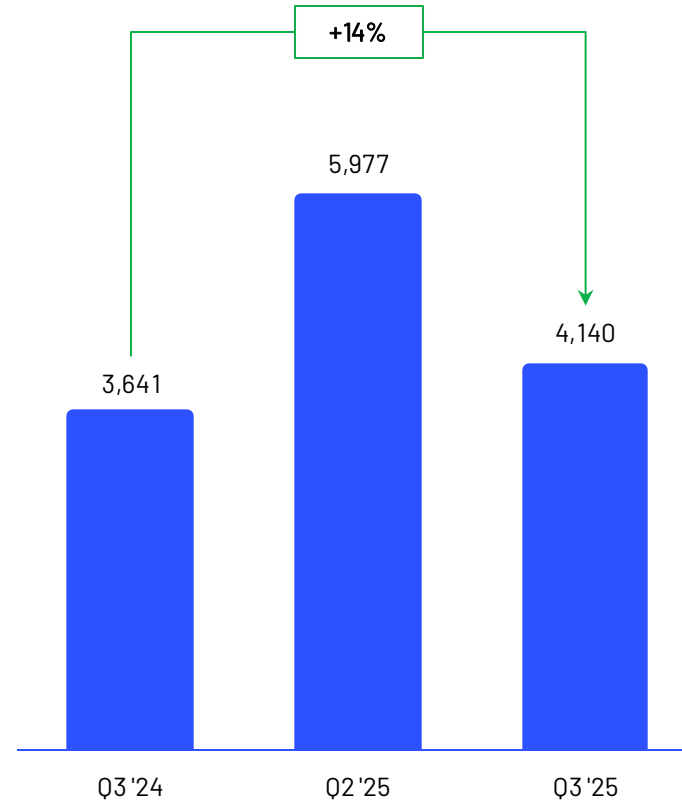
Gross Revenues

■ Gross Broking ■ Interest Income ■ Other

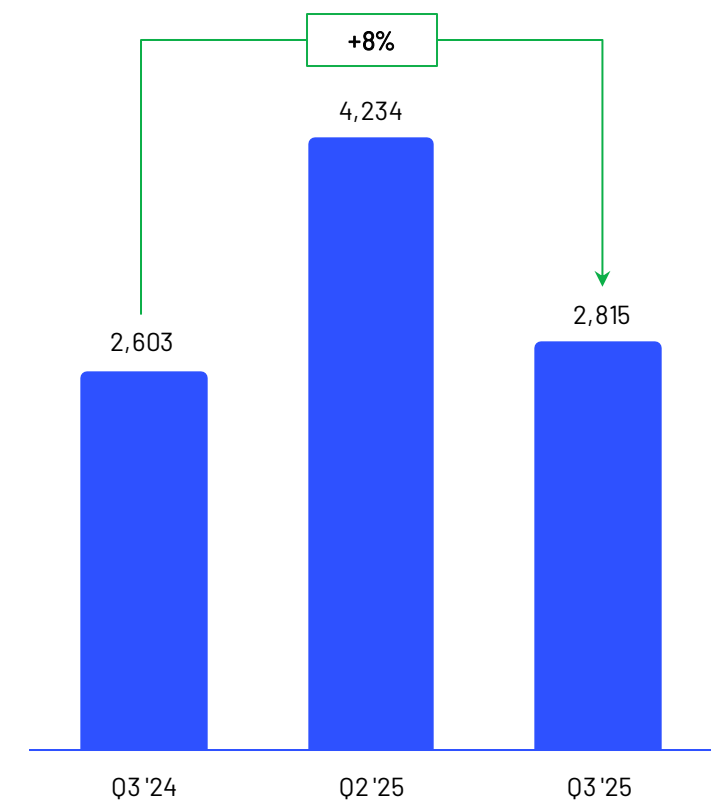


EBDAT

44.0% 49.9% 42.0% Margin

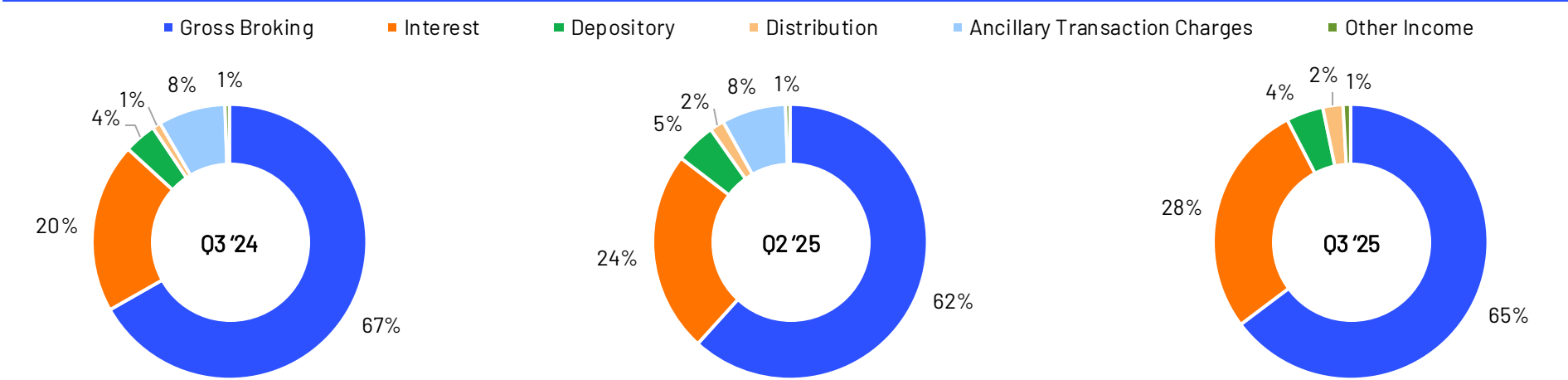


Profit After Tax

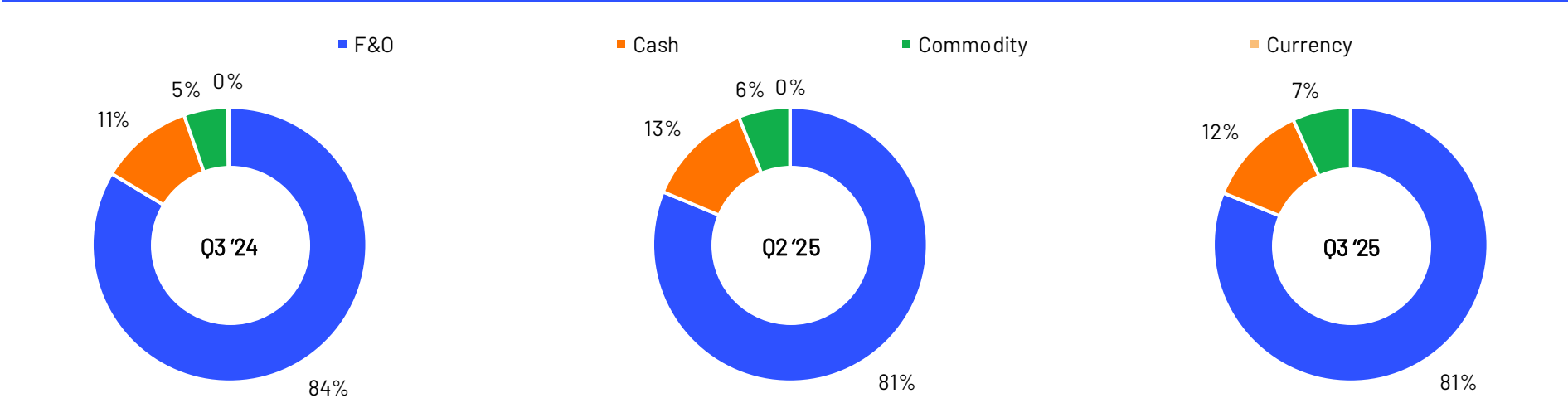


TTM PAT of ₹ 13.4 bn translating into TTM EPS of ₹ 151.0 / share

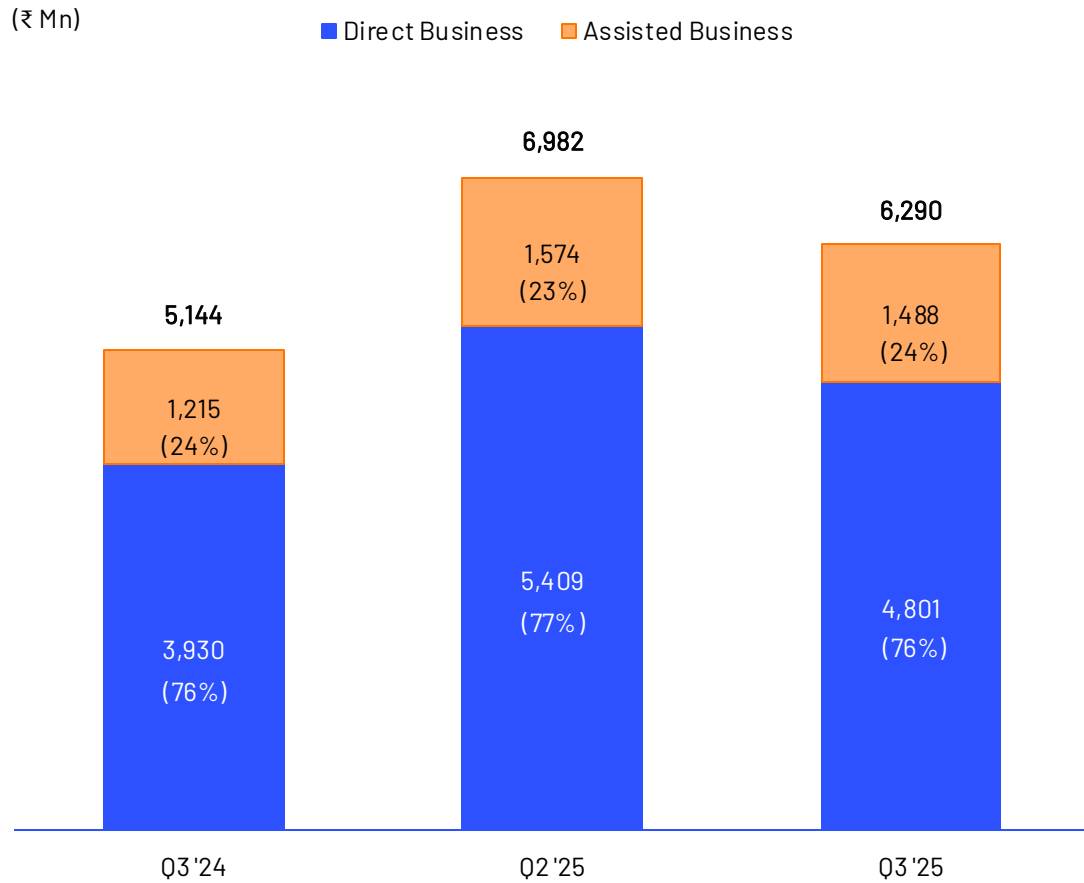
Gross Revenue Mix



Gross Broking Revenue Mix

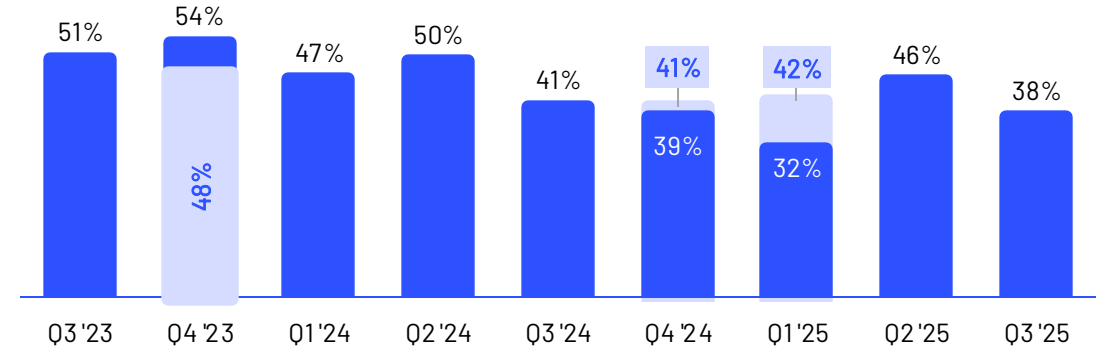


Contribution to Net Broking Revenue

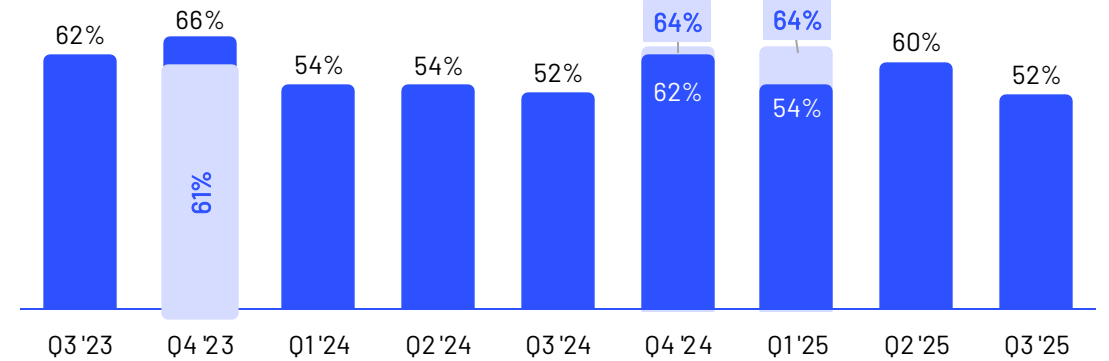


■ Reported EBDAT Margin ■ Normalised EBDAT Margin

EBDAT Margin* : Direct Business



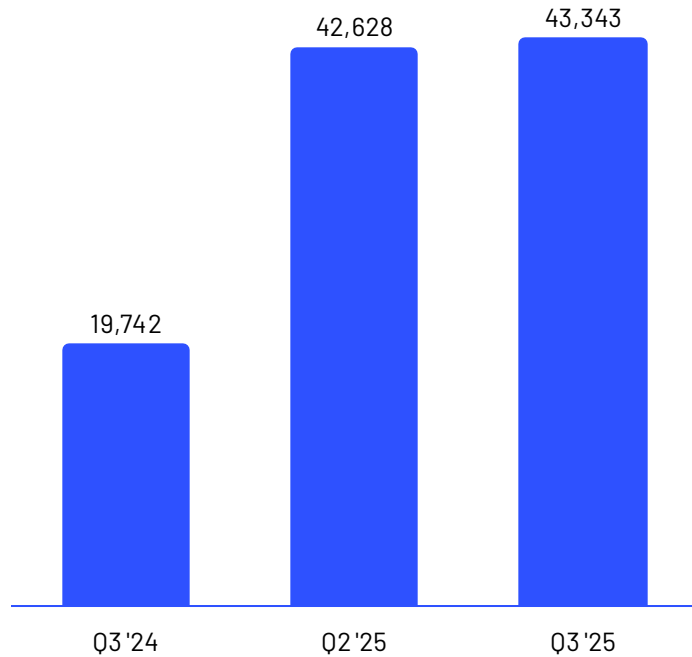
EBDAT Margin* : Assisted Business



Q4'24 & Q1'25 Margins impacted due to IPL related spends

Client Funding Book Size

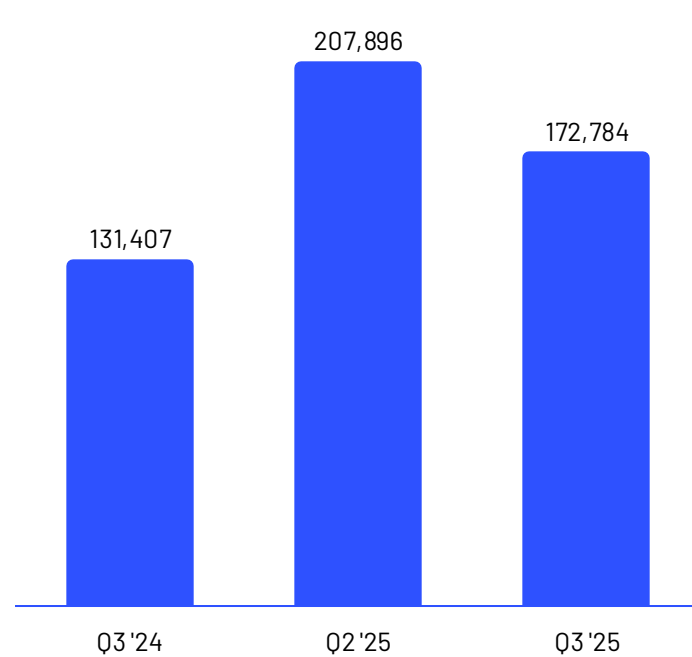
(₹ Mn)



Negligible NPAs in client funding book

Low Per Client Exposure

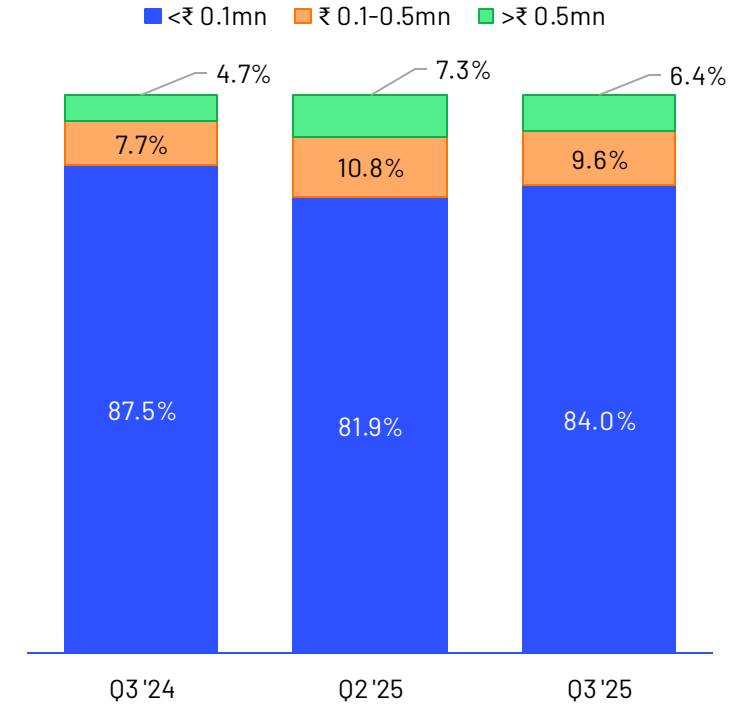
(₹)



Secured by clients' demat holdings

Client Funding Book Segmentation

(% of clients using the facility)



Robust risk management to avoid delinquencies

Potential to grow further

Consolidated Profit & Loss Statement

Particulars (₹ Mn)	Q3 FY25	Q2 FY25	Q3 FY24	FY24	FY23
(a) Interest Income	3,494	3,594	2,123	7,859	5,195
(b) Fees and commission income	9,053	11,496	8,447	34,792	24,760
(c) Net gain on fair value changes	76	57	20	66	61
Total Revenue from operations (I)	12,622	15,147	10,590	42,717	30,016
(d) Other Income (II)	16	13	18	81	195
Total Income (I+II=III)	12,638	15,160	10,608	42,798	30,211
<i>YoY Growth (%)</i>	<i>19.1%</i>	<i>44.5%</i>	<i>39.6%</i>	<i>41.7%</i>	<i>31.5%</i>
Expenses					
(a) Finance costs	835	754	356	1,359	903
(b) Fees and commission expense	1,946	2,422	1,977	8,107	6,407
(c) Impairment on financial instruments	-0	-9	21	89	36
(d) Employee benefits expenses	2,099	2,053	1,243	4,928	3,451
(e) Expense on Employee Stock Option Scheme	275	249	173	636	528
(f) Depreciation, amortization and impairment	267	256	131	499	303
(g) Other expenses	3,344	3,713	3,198	12,042	6,666
Total Expenses (IV)	8,765	9,439	7,098	27,661	18,293
<i>Cost to Net Income</i>	<i>60.7%</i>	<i>52.3%</i>	<i>57.6%</i>	<i>54.6%</i>	<i>48.0%</i>
Profit before tax from continuing operations (III-IV=V)	3,873	5,721	3,510	15,137	11,918
Total Income tax expense (VI)	1,059	1,487	906	3,888	3,019
Profit for the period / year from continuing operations (V-VI=VII)	2,815	4,234	2,604	11,249	8,899
<i>YoY Growth (%)</i>	<i>8.1%</i>	<i>39.4%</i>	<i>14.4%</i>	<i>26.4%</i>	<i>42.2%</i>
Tax For Previous Years (VIII)	-0	0	1	-7	-3
Rep. Profit for the period / year from continuing operations (VII-VIII=IX)	2,815	4,234	2,603	11,256	8,902
<i>YoY Growth (%)</i>	<i>8.1%</i>	<i>39.0%</i>	<i>14.2%</i>	<i>26.4%</i>	<i>42.4%</i>
Loss after tax from discontinued operations (X)	-0	-0	-0	-1	-2
Profit for the period / year (IX+X=XI)	2,815	4,234	2,603	11,255	8,900

Ancillary transaction income is NIL in Q3 '25 v/s ₹ 1.1 bn and ₹ 0.8 bn in Q2 '25 and Q3 '24 respectively

Q3 '25 includes ₹ 238 mn revenue from charges levied, which were not there in the previous quarters

Q3 '25 Other expenses lower on account of lower client additions

Summary Of Consolidated Balance Sheet

Particulars (₹ Mn)	Dec '24	Mar '24
Financial Assets		
(a) Cash, cash equivalents and Bank Balance	1,03,885	98,443
(b) Other Trade Receivables	407	1,940
(c) Client Funding Book	43,343	17,771
(d) Investments	4,366	0
(e) Other financial assets	6,924	8,510
Non-financial Assets		
(a) Fixed Assets	4,831	4,094
(b) Current and Deferred Tax Assets (Net)	82	73
(c) Other non-financial assets	910	1,708
Total Assets	1,64,749	1,32,537
LIABILITIES		
Financial Liabilities		
(a) Trade Payables	65,388	71,970
(b) Borrowings	37,679	25,353
(c) Lease Liabilities	235	58
(d) Other financial liabilities	4,184	4,005
Non-Financial Liabilities		
(a) Current & Deferred tax liabilities (Net)	240	162
(b) Provisions	360	226
(c) Other non-financial liabilities	379	377
Networth	56,284	30,386
Total Liabilities and Equity	1,64,749	1,32,537

Augmentation of technology assets

TTM EPS: ₹ 151.0

Book Value: ₹ 621.5 as on Dec 31, 2024

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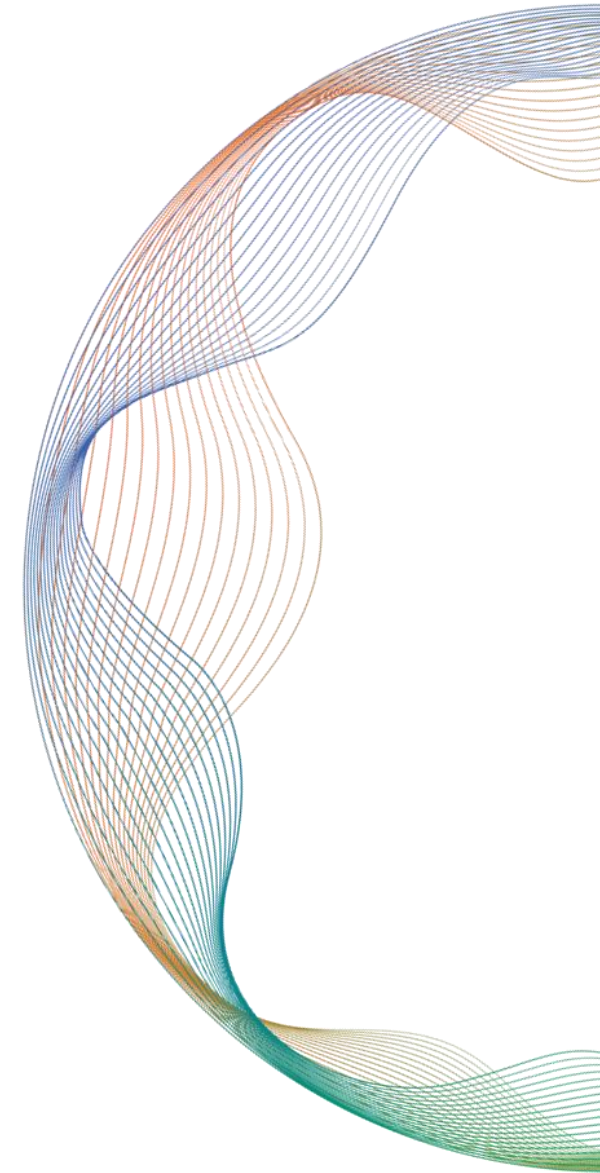
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Board of Directors



Dinesh Thakkar
Chairman and Managing Director



Muralidharan Ramachandran
Independent Director



Mala Tadarwal
Independent Director



Krishnaswamy Sridhar
Independent Director



Kalyan Prasath
Independent Director



N T Arunkumar
Independent Director



Krishna Iyer
Non-Executive Director



Ketan Shah
Whole-time Director



Amit Majumdar
Whole-time Director

Experienced Management Team

Broking & Distribution



Dinesh Thakkar
Chairman and Managing Director



Vineet Agrawal
Group Chief Financial Officer



Amit Majumdar
Group Chief Strategy Officer



Jyotishwarup Raiturkar
Group Chief Architect & Chief Technology Officer



Ankit Rastogi
Chief Product Officer



Nishant Jain
Chief Business Officer - Assisted Business



Ketan Shah
Chief Sales & Revenue Officer - Assisted Business



Deepak Chandani
Chief Data Officer



Subhash Menon
Group Chief Human Resources Officer



Anuprita Daga
Group Chief Information Security Officer



Manmohan Singh
Group Chief Risk Officer



Meenal Maheshwari Shah
Group General Counsel



Bhavin Parekh
Chief Product Operations Officer

Asset Management



Hemen Bhatia
Chief Executive Officer



Mehul Dama
Chief Investment Officer



Sameer Desai
Chief Business Officer



Ravish Sinha
Group Chief Product & Technology Officer



Arief Mohamad
Chief Business Officer - Direct Business



Saurabh Agarwal
Chief Business Officer - New Business



Devender Kumar
Chief Revenue Officer - Direct Business

Wealth Management



Srikanth Subramanian
Chief Executive Officer & Co-founder



Shobhit Mathur
Co-founder & Chief Business Product



Dharmendra Jain
Co-founder & Head Business Product

Robust Employee Engagement



Great Place to Work

- ✓ Consecutive 3 years in Top 100 Best Companies to work for in India, Ranked **25th** in 2024
- ✓ Best Workplace in Fintech for 3 years in a row by Great Place to Work
- ✓ Listed among India's Best Workplaces for **Millennials** for 2 years in a row, currently in **Top 50**
- ✓ Listed among **Top 50** Best Companies Building a Culture of **Innovation for All**

Diversity Equity & Inclusion

- ✓ Initiated an Employee Resource Group for Women creating a sense of community
- ✓ Championing learning opportunities for women through Jombay's Women Leaders Program
- ✓ Successfully onboarded and nurtured women talent returning after career breaks through the Unpause program
- ✓ Listed among India's Best Workplaces for Women for 2 years in a row, currently in **Top 50**
- ✓ Established **#QueerOne** Affinity Circle, an internal network supporting employees who identify as LGBTQ+
- ✓ Expanded hiring efforts to include young, diverse talent from the Persons with Disabilities talent pool.

Leadership Development

- ✓ 'Evolve' program to nurture budding leaders to take on futuristic roles
- ✓ MPower people manager capability program launched to hone managerial skills

Wellness

- ✓ Offer enhanced Medical benefits under **Angel Care+** providing Insurance cover for mental well-being, fertility, gender re-affirmation, surrogacy and similar inclusive benefits
- ✓ **Angel Dost** offering counseling and wellness services to all Angelites & their families
- ✓ Introduced OPD benefits for employees and their families

Angel's CSR Programmes



Partner Non-Profit Organisations



- + Present across **12 states and 62 districts**
- + Partnered with 8 credible Not-for-Profit Organisations for programs designed for skilling and placement of youth in the age group of 18 - 30 years
- + Collaborated with two additional partners to further enhance the skill training programme namely, Bright Future and Anudip Social Welfare Foundation
- + **65** exclusively sponsored AOL - Livelihood Skill Development Centers across **12 states**
- + **6,000** students trained and placed in the formal sector like Hospitality, Sales and Retail, and Electric Vehicle (EV) Servicing

Technology



Data-driven innovation in customer engagement and sales optimisation by ET Now at Datacon Summit and Awards 2024



Best Digital Customer Experience Initiative Fintech Award at 4th Edition CX Excellence Awards 24 by Quantic



Best Customer Centric Culture in Fintech hosted by expleo organised by Quantic at 2nd Annual Excellence Awards 2023



Recognition for being amongst India's Best Workplaces in Fintech by Great Place to Work



Bronze for SmartAPI in the Trading and Exchange category for the 'Launch of a disruptive product' at the ET Brand Disruption Awards'22

Industry



The Great Manager Awards - Top 50 Companies with Great Managers 2024 by People Business



The Great Manager Awards - Company with Great Managers 2024 by People Business



Best Performer in Equity Derivatives (Retail) by BSE



Best Performer in Primary Market Segment (Equity- Members) by BSE

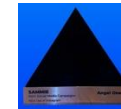


Best SIP Performer in National Distributors Category by BSE

Marketing



Best use of Digital Content Long Form Video for Azaadi Ka Raasta campaign by E4M at Indian Content & Marketing Awards 2024



Best Social Media Campaigns- Best use of Instagram at Sammie Awards 2024 by Social Samosa



The Great Indian BFSI Influencer Campaign of the Year 2024



The Great Indian BFSI Marketing Campaign of the Year 2024



The Great Indian BFSI Brand of the Year 2024

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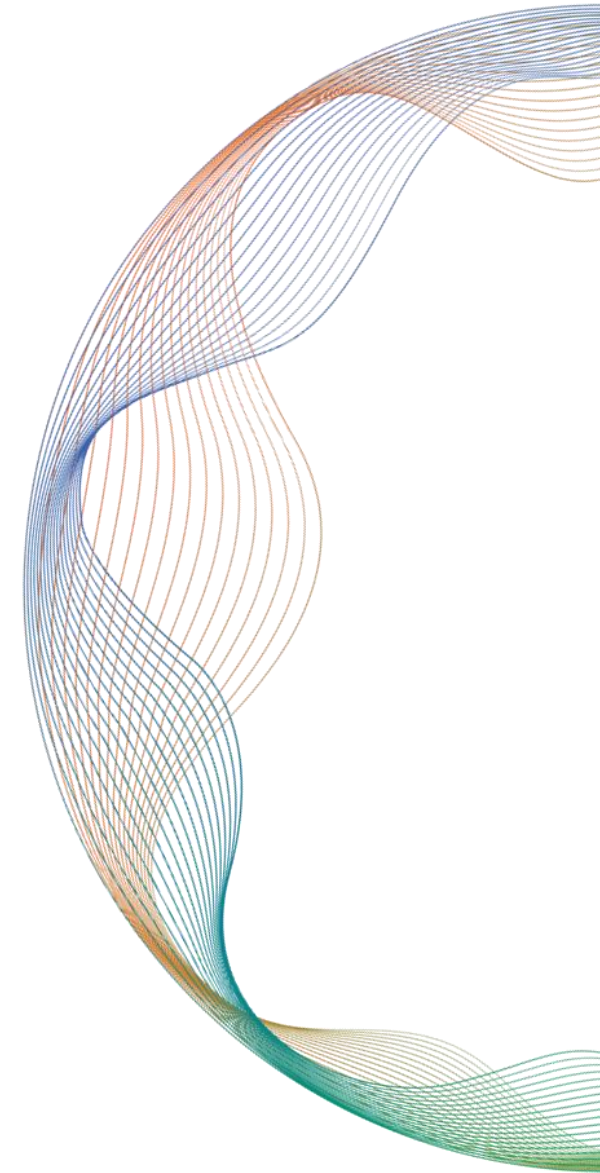
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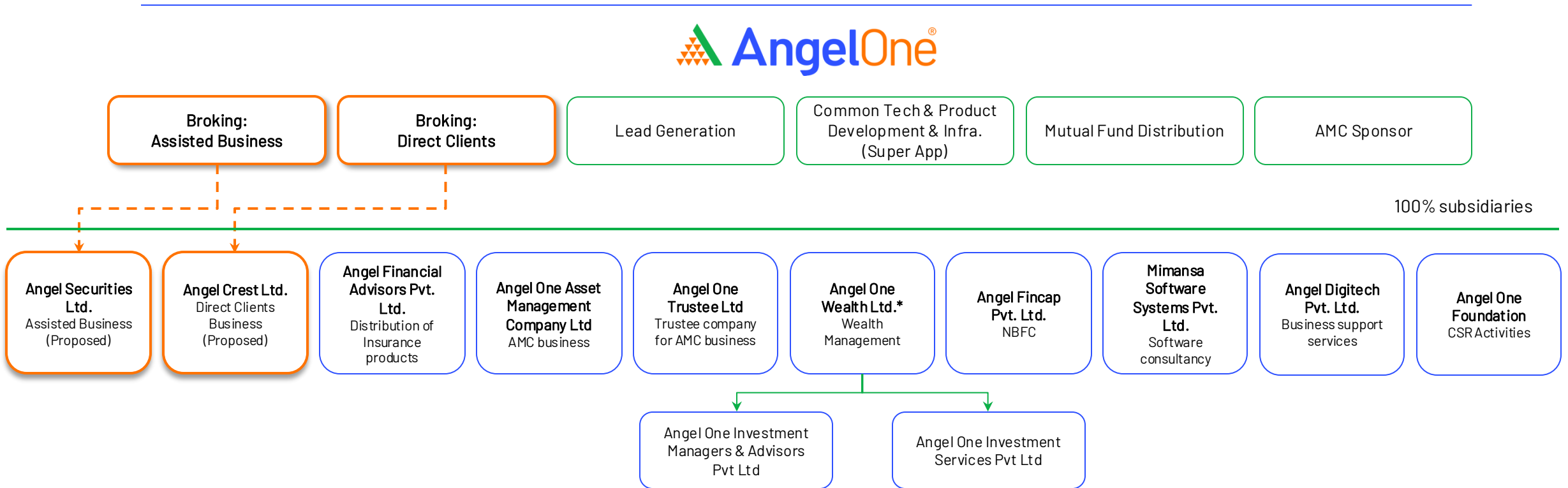
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Proposed Group Structure



Focused On Fostering Growth

Enhance Competence

Becoming Future Ready

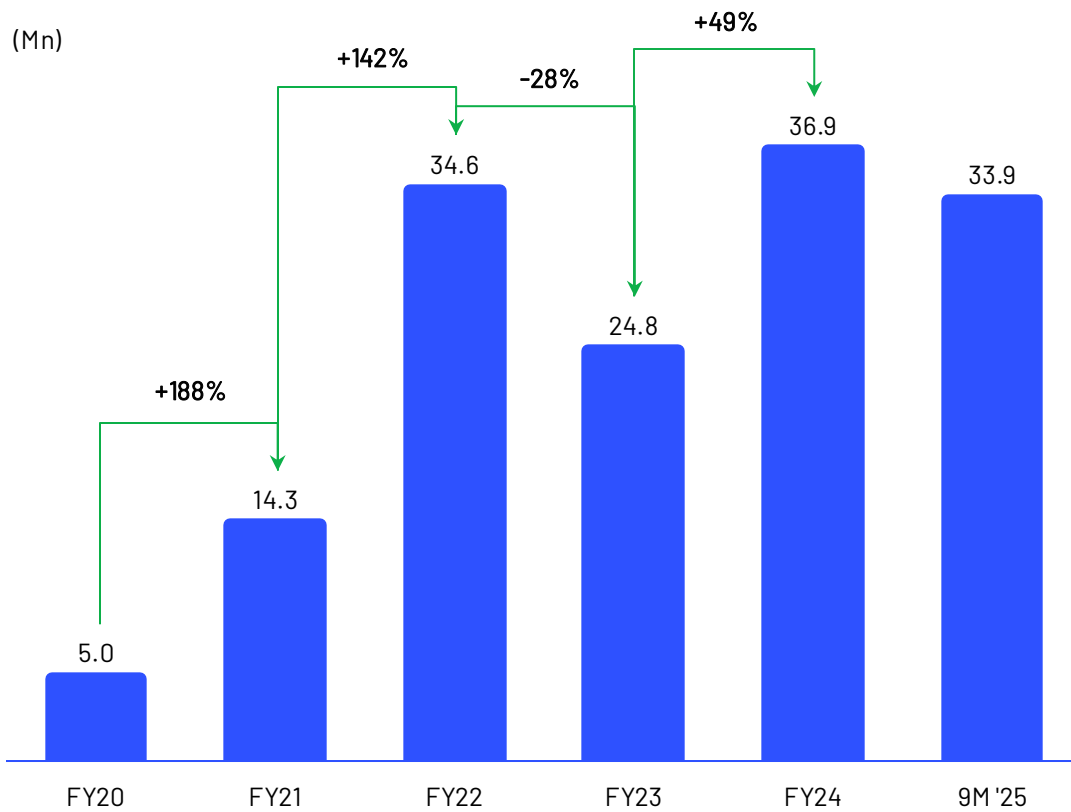
Operational Efficiency

Better Synergies

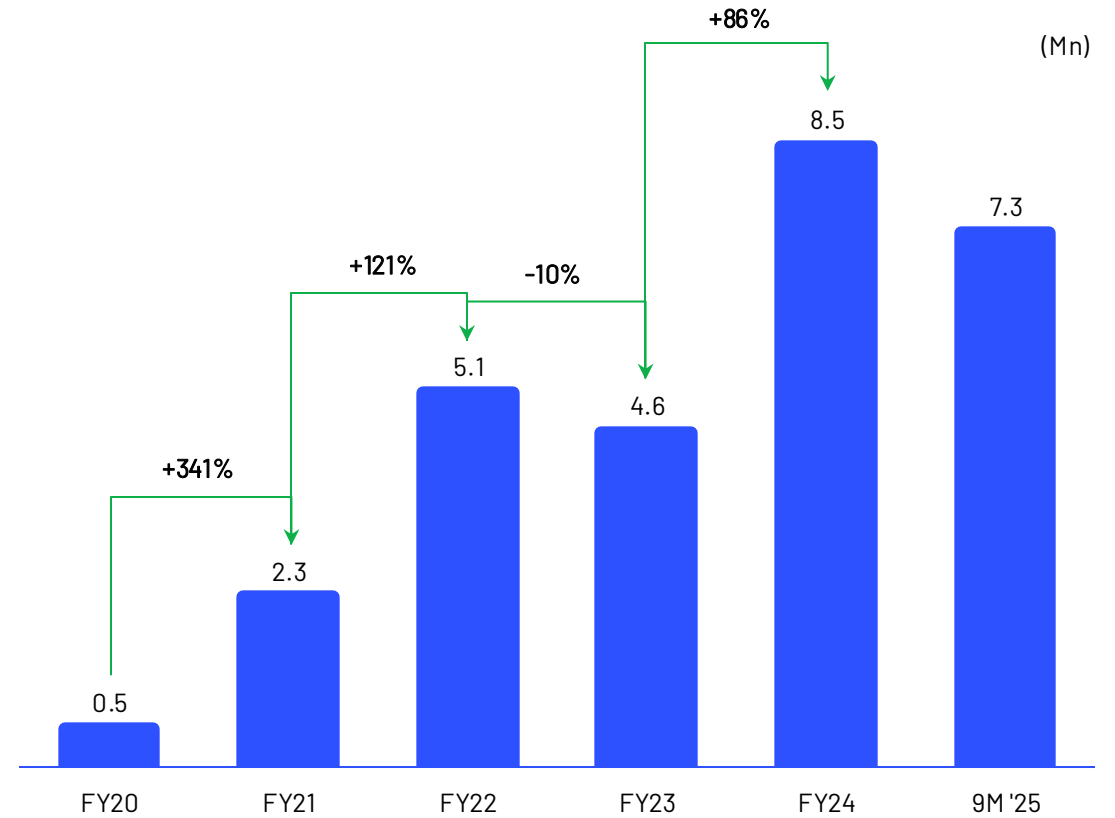
- ✓ Businesses have differentiated strategies and growth trajectory
- ✓ Optimize management bandwidth, while building a more efficient organizational structure
- ✓ Holding company will house technology & product development, data analytics, facility management, lead generation and other shared services
- ✓ No change in consolidated financials
- ✓ No change in dividend policy



India: Incremental Demat Accounts



Angel: Incremental Client Base

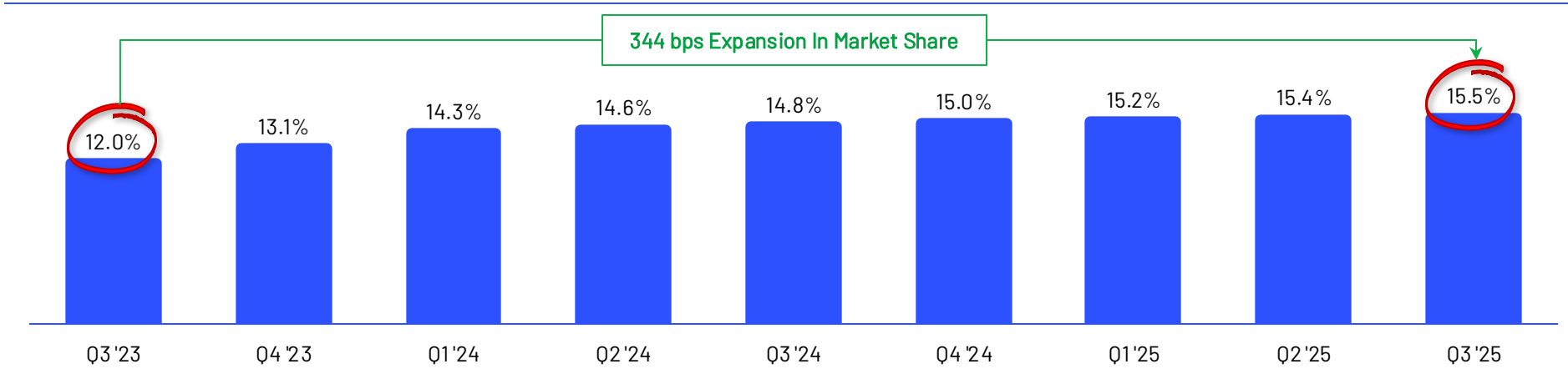


Angel's market share in incremental demat accounts in India

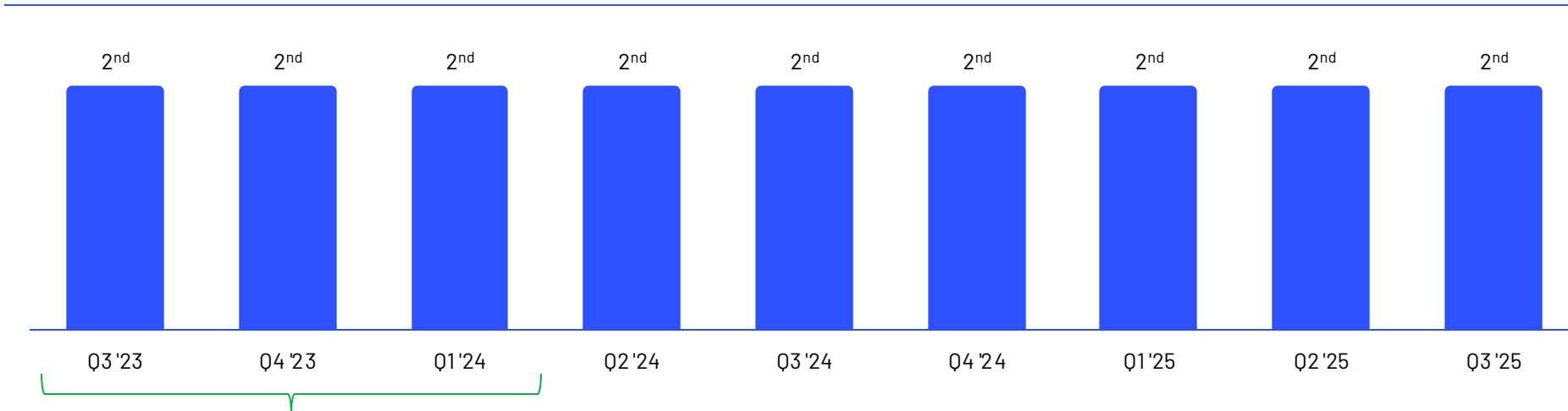
11% 16% 15% 18% 23% **21%**



Expanding Market Share In NSE Active Client Base



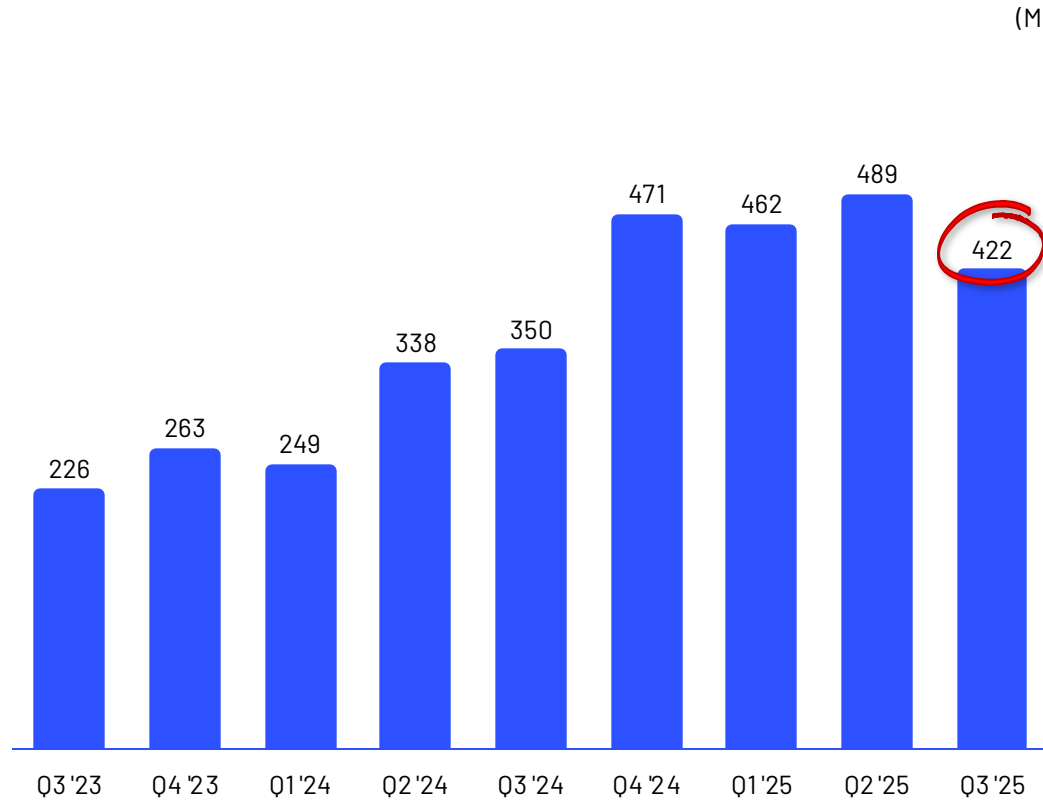
Angel One's Ranking In Incremental NSE Active Clients



Angel One, amongst the few players adding to its NSE active client base, while the industry de-grew

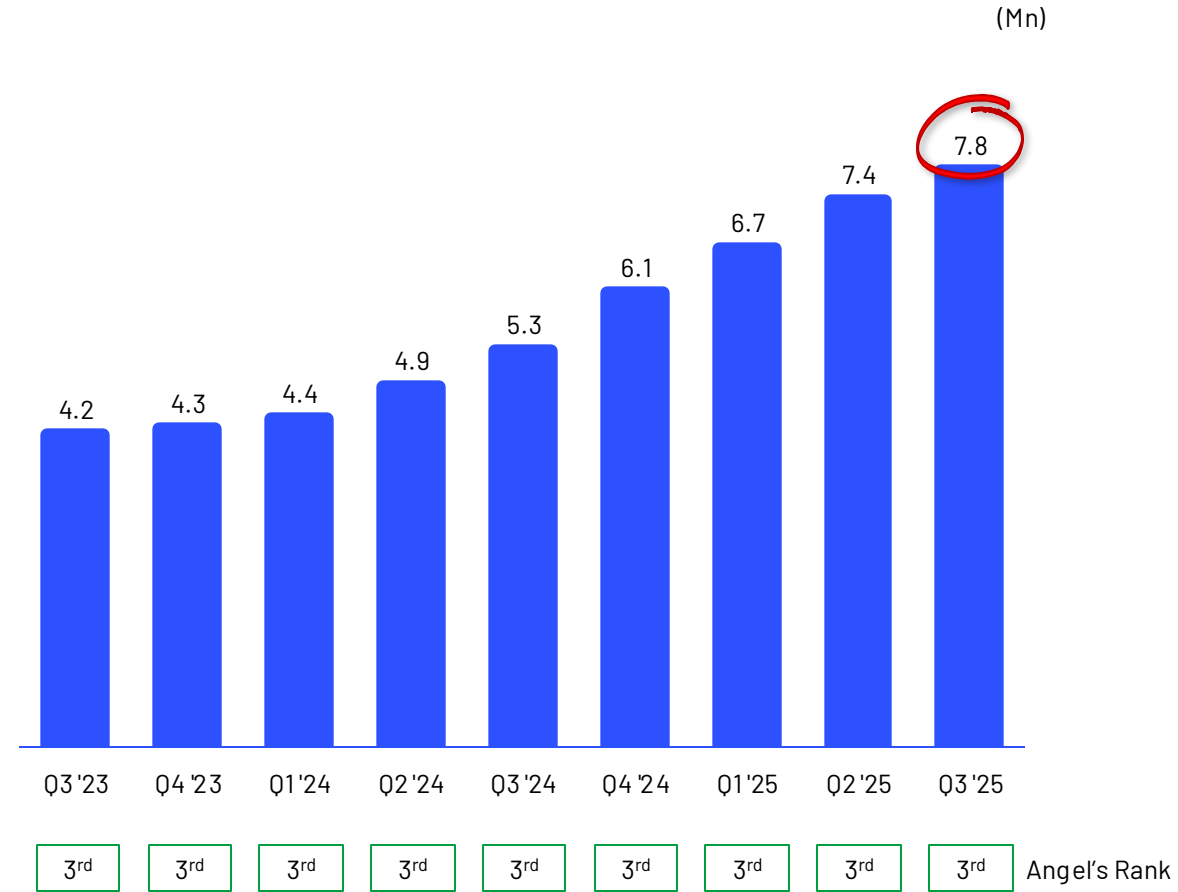
Trend Of Angel One's Orders

(Mn)

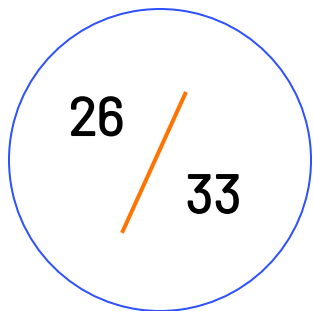
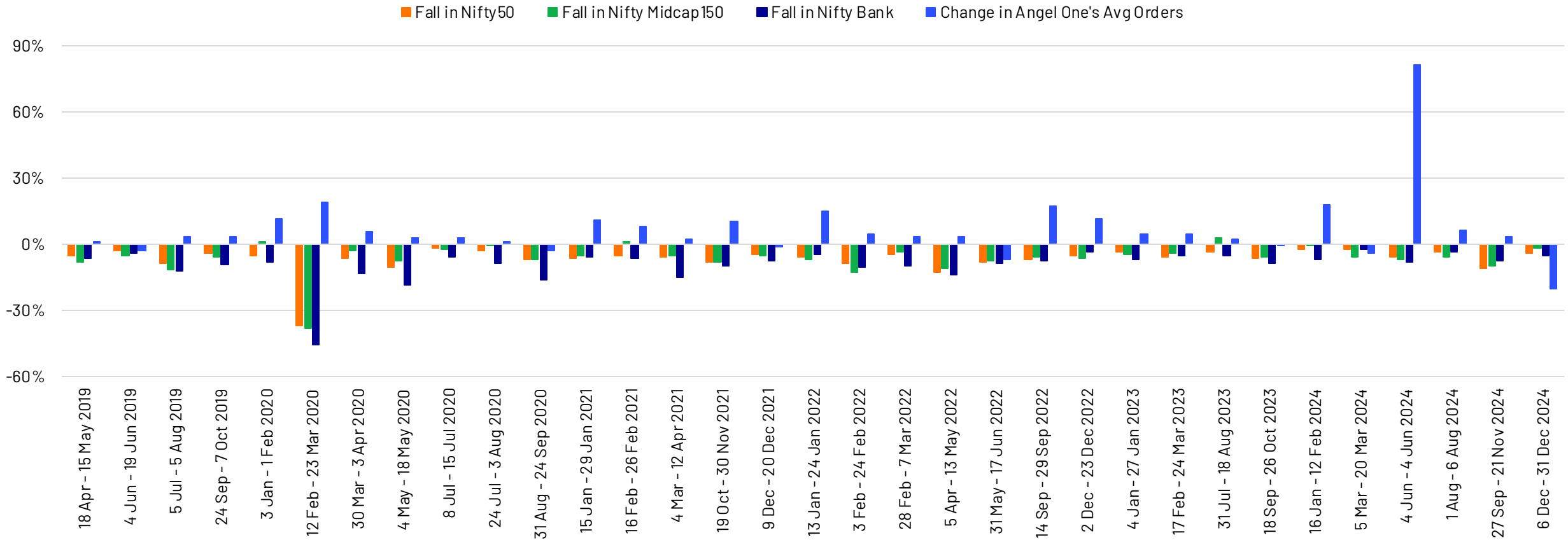


Angel One's NSE Active Client Base

(Mn)



FinTech Model Successfully Weathering Market Volatility

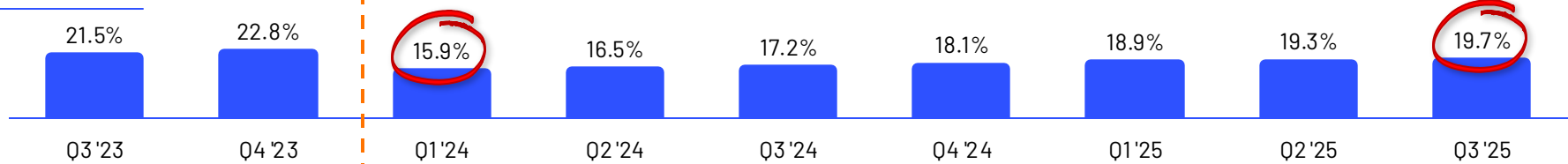


Angel One's Average Orders Increased In ~79% Instances, Where Either Index Corrected By >5% Over The Last 69 Months - Demonstrating A Robust FinTech Model

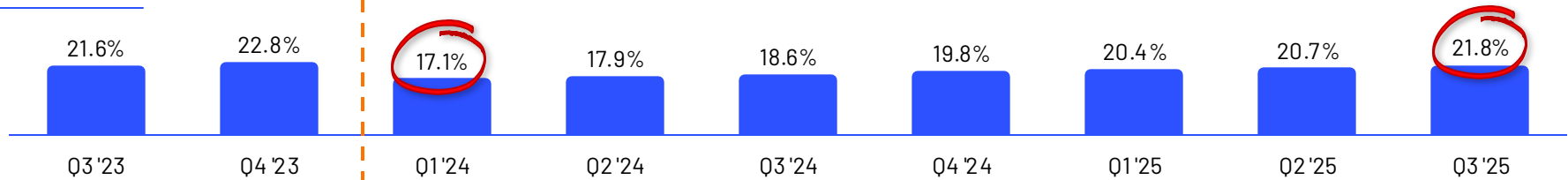
Overall Equity Market Share (%)

Market share based on notional turnover for equity derivatives

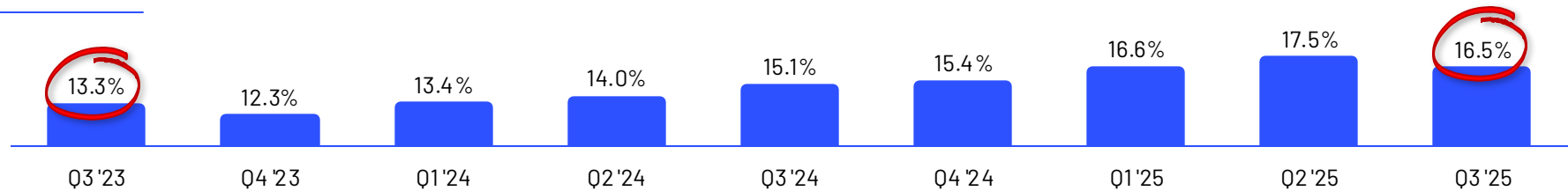
Market share based on notional turnover for equity futures, premium turnover for equity options



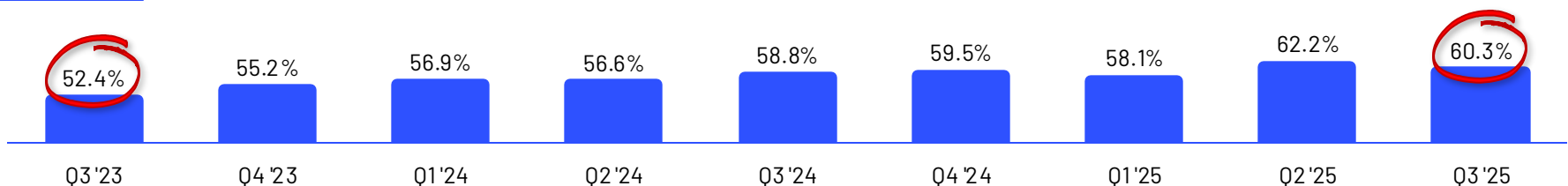
F&O Market Share (%)



Cash Market Share (%)

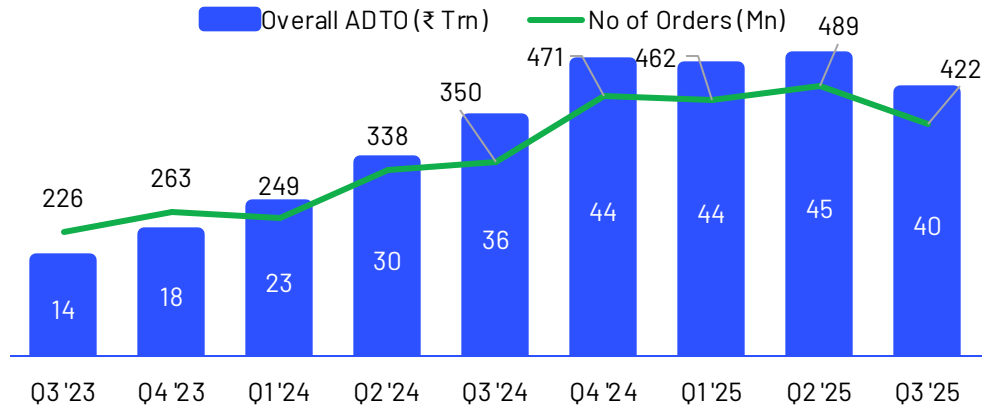


Commodity Market Share (%)

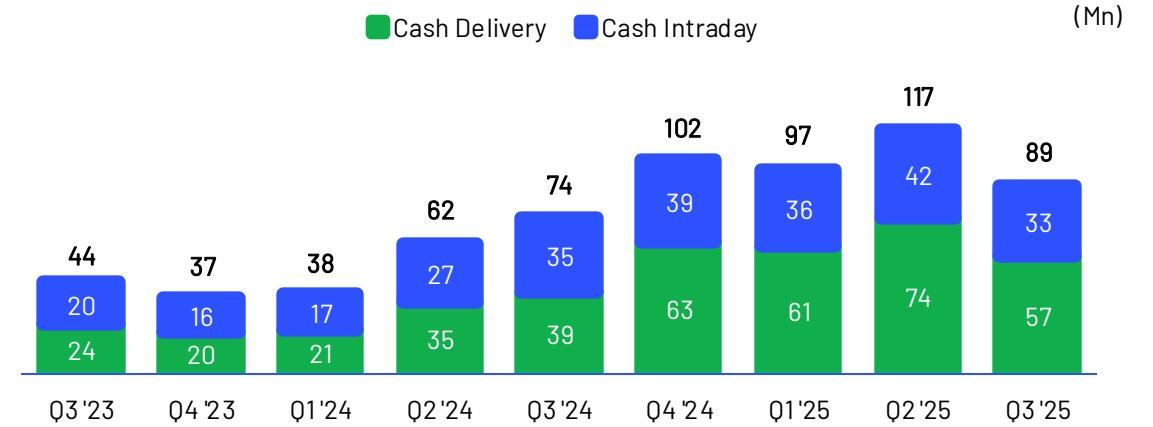


Strong Growth In Overall ADTO

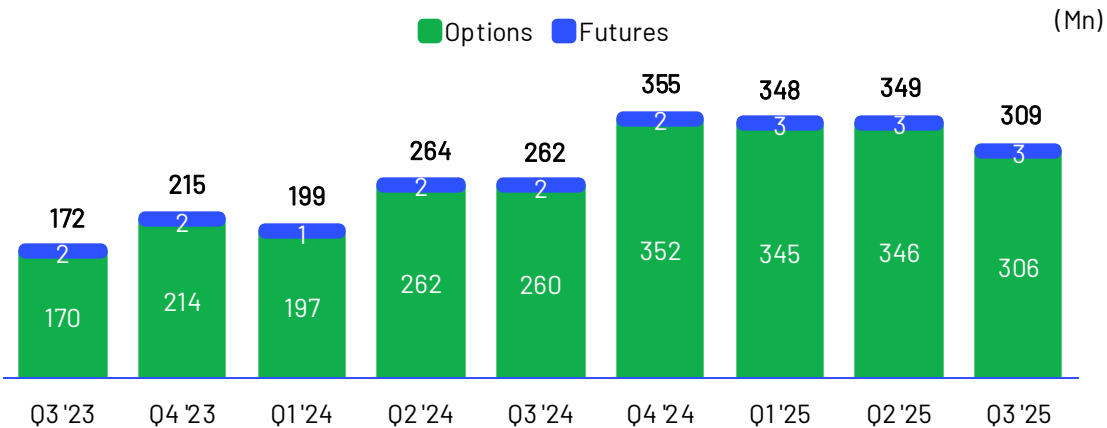
9.9mn
Peak orders handled in Q3'25, in a single trading session



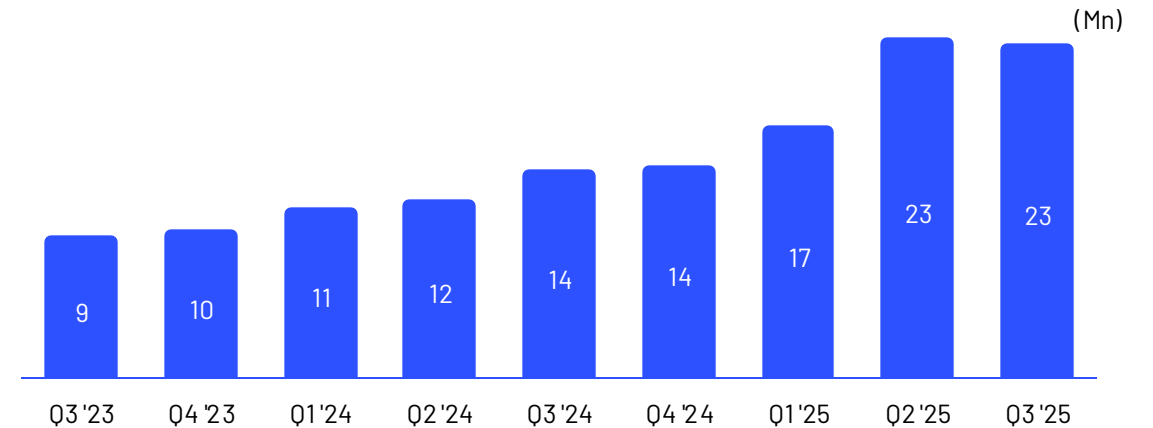
Cash Segment Orders



Futures & Options Segment Orders



Commodity Segment Orders



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Mr. Hitul Gutka - Head IR
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Investor Relations Advisors :



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