



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 Sir/ Ma'am,

**Sub: Outcome of the Board Meeting held today i.e. Thursday February 22, 2024 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Further to the prior intimation issued on February 19, 2024 and in terms of the provisions of Regulation 30 (read with Part A of Schedule III) of the SEBI Listing Regulations, this is to inform you that the Board of Directors, at its meeting held today Thursday, February 22, 2024, at Maple Conference Room, 6th Floor, Ackruti Star, Central Road, MIDC, Andheri East, Mumbai-400093 (Hybrid Mode) which commenced at 04.00 p.m. and ended at 5:20 p.m have inter alia, has approved, the following proposal, subject to such regulatory/statutory approvals as may be required, including approval of the shareholders of the Company:

- 1) To consider, inter alia, proposal for raising of funds in one or more tranches by way of issuance of such number of equity shares having face value Rs 10 each of the Company ("Equity Shares") or any other eligible securities or any combination thereof (hereinafter referred to as "Securities"), for an aggregate amount not exceeding Rs. 2000 Crore (Rupees Two Thousand Crore only) by way of a preferential issue, further public offer or qualified institutions placement ("QIP") or other permissible mode or through a combination thereof, in one or more tranches, in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time and other applicable laws and subject to approval of the Company's shareholders and receipt of applicable regulatory approvals.

The Company will be seeking approval of the shareholders for the proposed Issue by convening an Extra Ordinary General Meeting subject to applicable provisions/circulars issued by Ministry of Corporate Affairs from time to time.

The requisite disclosure, pursuant to Part A Para A of Schedule III of Regulation 30 of the SEBI Listing Regulations and in terms of SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023, is enclosed as Annexure 'A'.

**CSO, Corporate & Regd Office:**

601, 6th Floor, Ackruti Star, Central Road, MIDC,  
Andheri (E), Mumbai - 400093.

T: (022) 2820 5943 | (022) 4000 3600

F: (022) 4000 3609

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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.





- 2) Approved the increase in Authorised Share Capital of the Company from Rs. 1,000,000,000 (Rupees One Hundred Crore) comprising of 100,000,000 (Ten Crore) Equity Shares of Rs.10 each to Rs. 1,200,000,000 (Rupees One Hundred Twenty Crore) divided into 120,000,000 (Twelve Crore) Equity Shares of Rs. 10 each and Consequential Alteration in the Capital Clause of the Memorandum of Association, subject to shareholders' approval by convening an Extra Ordinary General Meeting.
- 3) Approved convening of the Extra Ordinary General Meeting of the Company on Friday March 15, 2024 at 10.30 a.m. through Video Conferencing or Other Audio Visual Means, in accordance with the circulars and guidelines issued by the Ministry of Corporate Affairs, for seeking the approval of Shareholders of the Company, inter-alia on the matter mentioned above
- 4) Considered and Approved the Notice of Extra Ordinary General Meeting of the Company to be held on Friday March 15, 2024 vide Video Conference (VC)/Other Audio-Visual Means (OAVM).

In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has fixed Friday, March 08, 2024 as cut-off date to record the entitlement of the Shareholders eligible to cast their votes using either remote e-voting facility or the e-voting facility at the EOGM.

Kindly take the above intimation on your record.

**For Angel One Limited**

**Naheed Patel**  
**Company Secretary**  
**ACS: 22506**

**Date: February 22, 2024**  
**Place: Mumbai**

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## Annexure 'A'

Disclosure pursuant to Part A Para A of Schedule III of Regulation 30 of the SEBI Listing Regulation, 2015 read with SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023.

### Qualified Institutions Placement:

Sr. No.	Disclosure Requirements	Details
1	Type of securities proposed to be issued	Equity Shares and/or other securities convertible into Equity Shares or (hereinafter referred to as "Securities") or any combination thereof, in accordance with applicable law, in one or more tranches.
2	Type of issuance	Preferential issue, further public offer or qualified institutions placement pursuant to Chapter VI of SEBI ICDR Regulations or through any other permissible mode and/or combination thereof as may be considered appropriate, in one or more tranches under applicable law and subject to approval of the Company's shareholders and receipt of applicable regulatory approvals.
3	The total amount for which the securities will be issued	Up to Rs. 2000 Crore (inclusive of such premium as may be fixed on such Securities) at such price or prices as may be permissible under applicable law.
4	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s): <b>Noted for compliance to the extent applicable</b>	
5	In case of bonus issue the listed entity shall disclose the following additional details to the stock exchange(s): <b>Not Applicable</b>	
6	In case of issuance of depository receipts (ADR/GDR) or FCCB the listed entity shall disclose following additional details to the stock exchange(s): <b>Not Applicable</b>	
7	Any cancellation or termination of proposal for issuance of securities including reasons thereof: <b>Not Applicable</b>	
8	In case of issuance of debt securities or other non-convertible securities the listed entity shall disclose following additional details to the stock exchange(s): <b>Not Applicable</b>	

The purpose of this fund raise is to augment and build financial flexibility to grow the business and harness various emerging opportunities both within the existing & expanding broking business and across the inorganic universe within the fintech space. The capital market landscape has changed multi-fold over the last 5 years, led by the deepening penetration of internet, affordable data-pack prices along-with emergence of a strong awareness of virtues of investing in equities as an asset

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class in society. Extremely positive economic environment and a strong undercurrent of long-term economic growth is another compelling proposition for younger population of India to trade and invest in equities.

The investor base is continuously & significantly moving beyond the metros and tier 1 cities, to tier 2, 3, 4 cities and beyond, which were hitherto under-penetrated and unrepresented, in the capital markets in India. There is a distinctive shift in long term wealth creation via equity assets, amongst a large base of retail investors in India. The penetration remains extremely low amongst the addressable markets, in tier 2 and beyond cities.

The sustained activity of Indian retail investors is visible across the industry in general and from our performance in particular, where key metrics such as gross client acquisition, number of orders, revenue uptick and segmental market share, are achieving newer milestones regularly. The Company's average daily orders have grown significantly from 0.5 mn in FY20, when we turned digital, to 1.4 mn in FY21, 2.8 mn in FY22, 3.7 mn in FY23 and further to 5.4 mn in 10M FY24, with the average of January 2024 being 7.6 mn. Further your company launched its mutual fund offering on its SuperApp platform almost a year ago and has been witnessing tremendous traction & growth amongst its client base, with higher incremental SIPs being registered every quarter since its launch. Your Company is on course to move beyond equity and mutual funds and will offer distribution of credit and fixed income products to its clients. These offerings will further strengthen the engagement of your company's clients on its SuperApp platform and should help boost growth across its broking and distribution businesses.

The growing client base, heightened activity across multiple derivative & cash products along-with consistently increasing quantum of orders executed on the company's platform, have entailed a sustained requirement of enhanced working capital, to diligently manage such growth in volumes. Some of the regulatory updates in the recent past have also contributed to the enhancement in working capital requirements, for all industry participants.

Your company therefore needs to raise capital through multiple sources, primarily to:

- (1) augment margin monies with the stock exchanges to enable increased level of operations by its growing client base
- (2) arrange for funding of the growing client funding book
- (3) tapping into various emerging opportunities across the inorganic universe within the fintech space
- (4) general corporate purpose

To achieve the above objectives, the Company needs to shore up its capital. The Company has also decided to rationalize the dividend payout to conserve resources and optimize its balance sheet. The equity fund raise plan of up to Rs. 2,000 crores will allow the company to enhance its ability to invest beyond the current resources at hand, besides allowing it to maintain fiscal prudence in its journey to make Angel One a leading fintech platform.

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