



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**

**Sub: Clarification with regards to Postal Ballot Notice dated October 18, 2024 for reclassification of certain members from promoter and promoter group category to public shareholder category**

We would like to state that the Company, in its intimation dated October 08, 2024, had intimated the Stock Exchanges about the receipt of letters by members of the promoter / promoter group seeking reclassification, wherein each of the Promoters have confirmed that:

The members of the promoter / promoter group seeking re-classification, along with the person related to them, do not / shall not:

- (i) together, hold more than ten percent of the total voting rights in the listed entity;
- (ii) exercise control over the affairs of the listed entity directly or indirectly;
- (iii) have any special rights with respect to the listed entity through formal or informal arrangements including through any shareholder agreements;
- (iv) be represented on the board of directors (including not having a nominee director) of the listed entity;
- (v) act as a key managerial personnel in the listed entity;
- (vi) be a 'wilful defaulter' as per the Reserve Bank of India Guidelines;
- (vii) be a fugitive economic offender.

We would like to clarify that Regulation 31A(1)(b) of SEBI Listing Obligations and Disclosure Requirements Regulations, 2015 ("**SEBI LODR Regulations**") clearly mentions as to which related parties are to be considered as "persons related to promoters seeking re-classification" which includes relationships covered under sub-clauses (ii), (iii) and (iv) of Regulation 2(1)(pp) of SEBI ICDR Regulations.

It is noteworthy that the quoted definition of Regulation 2(1)(pp) of SEBI ICDR Regulations states that "promoter group" includes the promoter and the an immediate relative of the promoter (i.e. any spouse of that person, or any parent, brother, sister or child of the person or of the spouse).

Mr. Tarachand Thakkar, who is the brother of Mr. Dinesh Thakkar, falls under the 'Promoter group' solely by virtue of the definition prescribed under Regulation 2(1)(pp) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. Further, he does not exercise control over the affairs of the Company, directly or indirectly or have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements.

Mr. Lalit Thakkar and Mr. Deepak Thakkar, sons of Mr. Tarachand Thakkar (Member of the Promoter Group), can seek reclassification with reference to Regulation 31A(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015, since all the members are part of the Promoter Group.

The other persons who have applied for reclassification does not exercise control over the affairs of the Company, directly or indirectly or have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements.



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**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.



Hence, none of the outgoing promoters are related to the Continuing Promoters in terms of Regulation 31A(1)(b) of SEBI LODR Regulations read with sub-clauses (ii), (iii) and (iv) of Regulation 2(1)(pp) of SEBI ICDR Regulations.

We would further like to clarify the relationship between the promoters seeking re-classification and the continuing promoters as mentioned in the table below:

Name of Person in Promoter/Promoter Group	No. of shares held	% of shares held	Relationship with continuing promoters
Lalit Tarachand Thakkar	2,492,234	2.77	Nephew of Continuing Promoters
Deepak Tarachand Thakkar	2,693,541	2.99	Nephew of Continuing Promoters
Sunita Magnani	602,942	0.67	Niece of Continuing Promoters
Bhagwani Tarachand Thakkar	85,000	0.09	Sister-in-law of Continuing Promoters
Ramchandani Jaya Prakash	30,770	0.03	Niece of Continuing Promoters
Raaj Ashok Magnani	2,835	0	Grand Nephew of Continuing Promoters
Dinesh Chandwani	-	0	Brother-in-law of Ashok Thakkar
Harish Chandwani	-	0	Brother-in-law of Ashok Thakkar
Jyoti Chandwani	-	0	Sister-in-law of Ashok Thakkar
Kajal Dhanwani	-	0	Sister-in-law of Dinesh Thakkar
Naina Kotwani	-	0	Sister-in-law of Dinesh Thakkar
Nanki Chandwani	-	0	Mother-in-law of Ashok Thakkar
Priyaben Lalwani	-	0	Sister-in-law of Dinesh Thakkar
Shantiben Kotwani	-	0	Mother-in-law of Dinesh Thakkar
Ashok Magnani	-	0	Son-in-law of Continuing Promoters
Haresh Magnani	-	0	Brother of Son-in-law of Continuing Promoters
Jyotiben Lalwani	-	0	Sister-in-law of Dinesh Thakkar
Prem Kotwani	-	0	Brother-in-law of Dinesh Thakkar
Meena Khimnani	-	0	Sister-in-law of Dinesh Thakkar
Mohit Jairam Chanchlani	51,000	0.06	No Relation with the Continuing Promoters
<b>Total</b>	<b>5,958,322</b>	<b>6.61</b>	

#### For Angel One Limited

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

**Date: November 12, 2024**  
**Place: Mumbai**



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