



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. July 15,2024 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at its meeting held today i.e. July 15, 2024 at Maple Conference Room, 6th Floor, Ackruti Star, Central Road, MIDC, Andheri East, Mumbai-400093 which commenced at 03.25 p.m. and ended at 07.35 p.m. have inter alia, approved and taken on record the following:

1. Financial Results:

Unaudited Standalone and Consolidated financial results of the Company along with Limited Review Report by the Auditors for the quarter ended June 30, 2024,

The results along with the Limited Review Report thereon duly signed by the Auditors of the Company is enclosed herewith as **Annexure-I**.

2. Re-appointment of Mr. Dinesh Thakkar (00004382) as a Chairman and Managing Director of the Company for a further period of five years with effect from 1st January 2025.

Based on the recommendation of the Audit Committee and Nomination and Remuneration Committee, the Board of Directors of the Company has approved re-appointment of Mr. Dinesh Thakkar (00004382) as a Chairman and Managing Director of the Company for a further period of five years with effect from 1st January 2025.

He shall be re-appointed as a Chairman and Managing Director of the Company, subject to approval of the shareholders at ensuing Annual General Meeting of the Company.

In compliance to the SEBI circular no. LIST/COMP/14/2018-19 dated June 20, 2018, we confirm that Mr. Dinesh Thakkar, has not been debarred from holding the office of Director by virtue of any SEBI order or any other authority.

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed herewith as "**Annexure-II**". Mr. Dinesh Thakkar is neither related to any of the Directors or Key Managerial Persons of the Company.



Corporate Office & Regd Office:
 601, 6th Floor, Ackruti Star, Central Road, MIDC,
 Andheri East, Mumbai - 400093.
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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.





Considered and approved Board of Directors Report for the year ended 31st March, 2024.

4. Considered and Approved the Notice of 28th Annual General Meeting of the Company to be held on Friday 09th August, 2024 vide Video Conference (VC)/Other Audio-Visual Means (OAVM).
5. Alteration in the Articles of Association ("AOA") of the Company
 - a. The Board has proposed to alter the AOA by deleting and amending the clauses related to Common Seal from AOA of the Company.
 - b. The Board also recommended for addition of clause related to appointment of Nominee Director pursuant to SEBI Notification No. SEBI/LAD-NRO/GN/2023/119 dated February 02, 2023 for amendment in SEBI (Issue and Listing of Non-Convertible Securities) (Amendment) Regulations, 2023.
6. Annual General Meeting:

The 28th Annual General Meeting of the members of the Company will be held through video conference/ other audio-visual means on Friday, 09 August, 2024 in compliance with the circulars issued by the Ministry of Corporate Affairs ('MCA'), Government of India and Securities and Exchange Board of India ('SEBI') and all other applicable laws.

Kindly note that Annual Report of the Company and Notice of the AGM laying down the manner of attending the AGM and casting votes by shareholders shall be shared with the Stock Exchanges and with the Members in due course within the prescribed timeline.
7. Statement of deviation(s) or variation(s) in respect of Qualified Institutional Placement (QIP) as per Regulation 32(1) of the SEBI Listing Regulations;
8. Monitoring Agency Report in respect of QIP as per Regulation 32(6) of the SEBI Listing Regulations read with Regulation 173A of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018

Kindly take the above intimation on your record.

For Angel One Limited

Naheed Patel
Company Secretary
ACS: 22506
Date: July 15, 2024
Place: Mumbai



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S.R. BATLIBOI & Co. LLP

Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Angel One Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Angel One Limited (the "Holding Company") and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the Entity	Relationship
Angel Financial Advisors Private Limited	Wholly Owned Subsidiary
Angel Fincap Private Limited	Wholly Owned Subsidiary
Angel Securities Limited	Wholly Owned Subsidiary
Angel Digitech Services Private Limited	Wholly Owned Subsidiary
Mimansa Software Systems Private Limited	Wholly Owned Subsidiary
Angel Crest Limited	Wholly Owned Subsidiary
Angel One Asset Management Company Limited	Wholly Owned Subsidiary
Angel One Trustee Limited	Wholly Owned Subsidiary
Angel One Wealth Limited (formerly known as Angel One Wealth Management Limited)	Wholly Owned Subsidiary
Angel One Investment Services Private Limited	Wholly Owned Subsidiary of Angel One Wealth Limited
Angel One Investment Managers & Advisors Private Limited	Wholly Owned Subsidiary of Angel One Wealth Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 and 7, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information

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S.R. BATLIBOI & Co. LLP

Chartered Accountants

required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of five subsidiaries, whose unaudited interim financial results include total revenues of Rs. 76.65 million, total net profit after tax of Rs. 15.27 million and total comprehensive income of Rs. 14.78 million, for the quarter ended June 30, 2024, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. The accompanying Statement includes unaudited interim financial results and other financial information in respect of five subsidiaries, whose interim financial results and other financial information reflect total revenues of Rs. 15.31 million, total net loss after tax of Rs. 19.77 million and total comprehensive income of Rs. (19.83) million, for the quarter ended June 30, 2024.

The unaudited interim financial results and other unaudited financial information of these subsidiaries have not been audited/reviewed by their/any auditor and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

8. Our conclusion on the Statement in respect of matters stated in paragraph 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results/financial information certified by Management.

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005



per Rutushtra Patell
Partner

Membership No.: 123596

UDIN: 24123596BKC1HN6345

Place: Mumbai

Date: July 15, 2024



Angel One Limited
CIN: L67120MH1996PLC101709

CSO, Corporate office and Regd Office: 601, 6th Floor, Akruti Star, Central Road, MIDC, Andheri East, Mumbai - 400093 Tel: (022) 40003600 | Fax: (022) 40003609
Website: www.angelone.in | Email: investors@angelbroking.com

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

(Rs. in million)

Particulars	Quarter ended			Year ended
	30 June 2024 (Unaudited)	31 March 2024 (Audited)	30 June 2023 (Unaudited)	31 March 2024 (Audited)
I Revenue from operations				
(a) Interest income	2,944.10	2,475.60	1,447.99	7,858.83
(b) Fees and commission income	11,080.32	11,089.38	6,607.18	34,791.89
(c) Net gain on fair value changes	30.12	7.78	19.88	66.12
Total revenue from operations	14,054.54	13,572.76	8,075.05	42,716.84
II (d) Other income	46.14	12.61	35.68	81.04
III Total income (I+II)	14,100.68	13,585.37	8,110.73	42,797.88
IV Expenses				
(a) Finance costs	555.68	556.37	183.24	1,359.45
(b) Fees and commission expense	2,411.01	2,417.88	1,641.58	8,107.00
(c) Impairment on financial instruments	32.78	30.83	17.71	88.61
(d) Employee benefits expenses	2,009.67	1,587.45	1,231.99	5,564.62
(e) Depreciation, amortization and impairment	226.14	166.90	89.33	499.30
(f) Other expenses	4,897.06	4,238.08	1,979.86	12,041.60
Total expenses	10,132.34	8,997.51	5,143.71	27,660.58
V Profit before tax (III-IV)	3,968.34	4,587.86	2,967.02	15,137.30
VI Tax expense:				
(a) Current tax	1,018.80	1,112.31	757.14	3,760.54
(b) Deferred tax	22.16	75.99	1.63	127.63
(c) Taxes for earlier years	-	0.02	-	(6.76)
Total Income tax expense	1,040.96	1,188.32	758.77	3,881.41
VII Profit for the period / year from continuing operations (V-VI)	2,927.38	3,399.54	2,208.25	11,255.89
VIII Loss before tax from discontinued operations (before tax)	(0.09)	(0.09)	(0.19)	(0.51)
IX Tax expense on discontinued operations	0.03	0.03	0.01	0.10
X Loss after tax from discontinued operations (VIII-IX)	(0.12)	(0.12)	(0.20)	(0.61)
XI Profit for the period / year (VII+X)	2,927.26	3,399.42	2,208.05	11,255.28
XII Other comprehensive income				
Items that will not be reclassified to profit or loss				
(a) Re-measurement gains / (losses) on defined benefit plans	(15.82)	(5.54)	(13.42)	(26.85)
(b) Income tax relating to above items	3.98	1.39	3.41	6.77
Net other comprehensive Income for the period / year	(11.84)	(4.15)	(10.01)	(20.08)
XIII Total comprehensive income for the period / year (XI+XII)	2,915.42	3,395.27	2,198.04	11,235.20
Equity share capital (Face value Rs. 10 each)	900.88	840.08	838.19	840.08
Other equity	47,386.50	29,545.95	22,852.81	29,545.95
Earnings per equity share (Face value Rs. 10 each) (not annualised for interim period)				
Earnings per equity share from continuing operations				
Basic EPS (Rs.)	32.55	40.48	26.39	134.22
Diluted EPS (Rs.)	31.95	39.76	26.00	131.82
Earnings per equity share from discontinued operations				
Basic EPS (Rs.)	(0.00)	(0.00)	(0.00)	(0.01)
Diluted EPS (Rs.)	(0.00)	(0.00)	(0.00)	(0.01)
Earnings per equity share (for continuing and discontinued operations)				
Basic EPS (Rs.)	32.55	40.48	26.38	134.21
Diluted EPS (Rs.)	31.95	39.76	25.99	131.81





Angel One Limited

CIN: L67120MH1996PLC101709

CSO, Corporate office and Regd Office: 601, 6th Floor, Ackruti Star, Central Road, MIDC, Andheri East, Mumbai - 400093 Tel: (022) 40003600 | Fax: (022) 40003609
 Website: www.angelone.in | Email: investors@angelbroking.com

Notes:

- 1 These unaudited consolidated financial results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. These unaudited consolidated financial results of Angel One Limited (the "Holding Company") and its subsidiaries (together referred as 'Group') for the quarter ended 30 June 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 15 July 2024. The statutory auditors have carried out a limited review of the above consolidated unaudited financial results of the Group for the quarter ended 30 June 2024.
- 2 The Nomination and Remuneration Committee of the Holding Company during the quarter ended 30 June 2024 granted 4,30,209 Restricted stock units and 2,33,361 Performance stock units to the eligible employees of the Group under Angel Broking Employee Long Term Incentive Plan 2021 (LTI Plan 2021).
 As on 30 June 2024, the Group has 13,84,558 Restricted stock units, 3,18,211 Performance stock units and 4,49,606 stock options outstanding under Angel Broking Employee Long Term Incentive Plan 2021 (LTI Plan 2021).
 Expense on employee stock option scheme included in Employee benefits expenses, is net of expenses reversed on account of lapsed options during the period/year.
- 3 Other expenses include Indian Premier League ("IPL") sponsorship and related expenses amounting to Rs. 1,145.49 million during the quarter ended 30 June 2024 and Rs. 227.44 million during the quarter and year ended 31 March 2024.
- 4 The Board of Directors of the Holding Company, at their meeting held on 09 August 2023, approved the scheme of arrangement (the "Scheme") for transferring and vesting the Business Undertakings of the Holding Company (as defined in the said scheme document) to its wholly owned subsidiaries, Angel Securities Limited ("ASL") and Angel Crest Limited ("ACL") as a going concern, on a slump sale basis. Pursuant to which the broking business and depository participant operations of the Holding Company will be transferred to the above-mentioned subsidiaries in the manner as laid out in the Scheme. The Scheme is subject to receipt of requisite approvals from the stock exchanges, the shareholders of the Company, its creditors, National Company Law Tribunal and other regulatory and statutory authorities, if any, under applicable laws.
- 5 The Board of Directors of the Holding Company at its meeting held on 22 February 2024 and a special resolution passed by the holding Company shareholders at the Extra-Ordinary General Meeting held on 15 March, 2024 approved the issue of securities through Qualified Institutional Placement. In accordance with the same Securities Issuance Committee at its meeting held on 02 April 2024 allotted 58,70,818 equity shares of Rs. 10 each at an issue price of Rs. 2,555.01 per share (including securities premium of Rs. 2,545.01 per share) aggregating to Rs. 14,999.99 million. The net proceeds from the issue are utilised towards funding working capital requirements of the Holding Company and general corporate purposes. In accordance with IND AS 32, the cost that are attributable directly to the above transaction, has been recognised in equity.
- 6 The Group operates only in one business segment i.e. "Broking and related services". Hence the group does not have any reportable segments as per Ind-AS 108 "Operating Segments" for the current period.
- 7 The unaudited standalone and consolidated financial results of Angel One Limited are available on the Company's website, www.angelone.in and on the stock exchange website www.nseindia.com and www.bseindia.com.

On behalf of the Board of Directors
 For Angel One Limited

Dinesh Thakkar
 Chairman and Managing Director

Date : 15 July 2024
 Place: Mumbai





Angel One Limited

CIN: L67120MH1996PLC101709

CSO, Corporate office and Regd Office: 601, 6th Floor, Ackruti Star, Central Road, MIDC, Andheri East, Mumbai - 400093 Tel: (022) 40003600 | Fax: (022) 40003609

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Annexure A

Pursuant to SEBI's Operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021 to the extent applicable to Commercial Papers, information as required under Regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 for the quarter ended 30 June 2024 is as mentioned below:

Key Financial Information

Particulars	As at / Quarter ended 30 June 2024	As at / year ended 31 March 2024
Debt Equity Ratio ¹	0.47 Times	0.83 Times
Debt Service Coverage ratio ²	8.88 Times	12.99 Times
Interest Service Coverage ratio ³	8.2 Times	12.18 Times
Net worth ⁴	₹ 48,287.38 Million	₹ 30,386.03 Million
Net Profit after tax	₹ 2,927.38 Million	₹ 11,255.89 Million
Earning per share (Basic)	₹ 32.55	₹ 134.21
Earning per share (Diluted)	₹ 31.95	₹ 131.81
Outstanding redeemable preference shares	Not Applicable	Not Applicable
Capital redemption reserve/Debenture redemption reserve	Not Applicable	Not Applicable
Current Ratio	1.36 Times	1.25 Times
Long term debt to Working Capital Ratio ⁵	0.00 Times	0.00 Times
Bad debts to Accounts Receivable Ratio	0.00 Times	0.00 Times
Current Liability Ratio ⁶	1.00 Times	1.00 Times
Total Debt to Total Assets	0.13 Times	0.19 Times
Debtors Turnover Ratio ⁷	1.68 Times	7.14 Times
Inventory Turnover Ratio	Not Applicable	Not Applicable
Operating Margin (%) ⁸	28.24%	35.44%
Net profit Margin (%) ⁹	20.83%	26.35%

¹ Debt Equity Ratio = Debt (Borrowings (other than debt securities) + Debt securities) / Equity (Equity share capital + Other equity)

² Debt Service coverage ratio = Operating Cash Profit + Interest Expenses (excludes interest costs on leases as per IND AS 116, interest on income tax and interest on GST) / (Interest Expenses (excludes interest costs on leases as per IND AS 116, interest on income tax and interest on GST) + Current maturity of Long term Loans)

³ Interest Service coverage ratio = Profit before interest (excludes interest costs on leases as per IND AS 116 and interest on income tax) and tax / (interest Expenses (excludes interest costs on leases as per IND AS 116 on leases, interest on income tax and interest on GST)

⁴ Net worth = Equity share capital + Other equity

⁵ Long term debt to working capital = Long term debt / (Current assets - Current Liabilities)

⁶ Current Liability Ratio = Current Liabilities / Total Liabilities

⁷ Debtors turnover = Fees and Commission Income / Trade Receivables

⁸ Operating margin (%) = Profit before tax / Total revenue from operations

⁹ Net profit margin (%) = Profit for the year from continuing operations / Total revenue from operations



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Chartered Accountants


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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Angel One Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Angel One Limited (the "Company") for the quarter ended June 30, 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 (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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 the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005


per Rutushtra Patell
Partner
Membership No.: 123596
UDIN: 24123596BKC1HM3725
Place: Mumbai
Date: July 15, 2024



Angel One Limited

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

(Rs. in million)

	Particulars	Quarter ended			Year ended
		30 June 2024 (Unaudited)	31 March 2024 (Audited)	30 June 2023 (Unaudited)	31 March 2024 (Audited)
I	Revenue from operations				
	(a) Interest income	2,902.27	2,459.38	1,446.76	7,828.33
	(b) Fees and commission income	11,041.98	11,010.56	6,578.43	34,637.40
	(c) Net gain on fair value changes	-	-	0.79	0.79
	Total revenue from operations	13,944.25	13,469.94	8,025.98	42,466.52
II	(d) Other income	49.97	16.13	33.63	82.47
III	Total income (I+II)	13,994.22	13,486.07	8,059.61	42,548.99
IV	Expenses				
	(a) Finance costs	557.40	564.07	183.23	1,367.24
	(b) Fees and commission expense	2,411.01	2,417.88	1,641.58	8,107.00
	(c) Impairment on financial instruments	32.78	30.94	17.71	88.72
	(d) Employee benefits expenses	1,889.24	1,480.08	1,215.32	5,370.39
	(e) Depreciation, amortization and impairment	219.24	165.00	87.60	492.73
	(f) Other expenses	4,883.30	4,194.49	1,972.40	11,937.70
	Total expenses	9,992.97	8,852.46	5,117.84	27,363.78
V	Profit before tax (III-IV)	4,001.25	4,633.61	2,941.77	15,185.21
VI	Tax expense:				
	(a) Current tax	1,013.54	1,094.22	754.99	3,730.28
	(b) Deferred tax	14.40	79.23	(3.13)	131.04
	(c) Taxes for earlier years	-	-	-	(6.78)
	Total income tax expense	1,027.94	1,173.45	751.86	3,854.54
VII	Profit for the period/year (V-VI)	2,973.31	3,460.16	2,189.91	11,330.67
VIII	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	(a) Re-measurement gains / (losses) on defined benefit plans	(15.21)	(5.58)	(13.04)	(26.25)
	(b) Income tax relating to above items	3.83	1.41	3.28	6.61
	Other comprehensive income	(11.38)	(4.17)	(9.76)	(19.64)
IX	Total comprehensive income for the period / year (VII+VIII)	2,961.93	3,455.99	2,180.15	11,311.03
	Equity share capital (Face value Rs. 10 each)	900.88	840.08	838.19	840.08
	Other equity	47,042.48	29,155.42	22,365.48	29,155.42
	Earnings per equity share (Face value Rs. 10 each) (not annualised for interim period)				
	Basic EPS (Rs.)	33.06	41.20	26.17	135.11
	Diluted EPS (Rs.)	32.45	40.47	25.78	132.70





Angel One Limited

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Notes:

- 1 These unaudited standalone financial results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. These unaudited standalone financial results of Angel One Limited (the "Company") for quarter ended 30 June 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 15 July 2024. The statutory auditors of the Company have carried out a limited review of the above standalone unaudited financial results of the Company for the quarter ended 30 June 2024.
- 2 The Nomination and Remuneration Committee during the quarter ended 30 June 2024 granted 4,30,209 Restricted stock units and 2,33,361 Performance stock units to the eligible employees of the Group under Angel Broking Employee Long Term Incentive Plan 2021 (LTI Plan 2021).
As on 30 June 2024, the Company has 13,84,558 Restricted stock units, 3,18,211 Performance stock units and 4,49,606 stock options outstanding under Angel Broking Employee Long Term Incentive Plan 2021 (LTI Plan 2021).
Expense on employee stock option scheme included in Employee benefits expenses, is net of expenses reversed on account of lapsed options during the period/year.
- 3 Other expenses include Indian Premier League ("IPL") sponsorship and related expenses amounting to Rs. 1,145.49 million during the quarter ended 30 June 2024 and Rs. 227.44 million during the quarter and year ended 31 March 2024.
- 4 The Board of Directors of the Company, at their meeting held on 09 August 2023, approved the scheme of arrangement (the "Scheme") for transferring and vesting the Business Undertakings of the Company (as defined in the said scheme document) to its wholly owned subsidiaries, Angel Securities Limited ("ASL") and Angel Crest Limited ("ACL") as a going concern, on a slump sale basis. Pursuant to which the broking business and depository participant operations of the Company will be transferred to the above-mentioned subsidiaries in the manner as laid out in the Scheme. The Scheme is subject to receipt of requisite approvals from the stock exchanges, the shareholders of the Company, its creditors, National Company Law Tribunal and other regulatory and statutory authorities, if any, under applicable laws.
- 5 The Board of Directors of the Company at its meeting held on 22 February 2024 and a special resolution passed by the shareholders at the Extra-Ordinary General Meeting held on 15 March, 2024 approved the issue of securities through Qualified Institutional Placement. In accordance with the same the Securities Issuance Committee at its meeting held on 02 April 2024 allotted 58,70,818 equity shares of Rs. 10 each at an issue price of Rs. 2,555.01 per share (including securities premium of Rs. 2,545.01 per share) aggregating to Rs. 14,999.99 million. The net proceeds from the issue are utilised towards funding working capital requirements of the Company and general corporate purposes. In accordance with IND AS 32, the cost that are attributable directly to the above transaction, has been recognised in equity.
- 6 The Company operates only in one Business Segment i.e. "Broking and related services", hence does not have any reportable Segments as per Ind-AS 108 "Operating Segments".
- 7 The unaudited standalone financial results of Angel One Limited are available on the Company's website, www.angelone.in and on the stock exchange website www.nseindia.com and www.bseindia.com.

On behalf of the Board of Directors
For Angel One Limited

Dinesh Thakkar
Chairman and Managing Director

Date : 15 July 2024

Place: Mumbai





Annexure II

In compliance with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Details of Mr. Dinesh Thakkar (00004382) as required pursuant to SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Name of Director/KMP	Mr. Dinesh Thakkar
Reason for change viz. Re-appointment, resignation, removal, death or otherwise	Re-Appointment
Date of Re-Appointment/Cessation	January 01,2025
Terms of Re-appointment	Re-appointment of Mr. Dinesh Thakkar (00004382) as a Chairman and Managing Director of the Company for a further period of five years with effect from 1st January 2025. He shall not be liable to retire by rotation
Brief Profile	Mr. Dinesh Thakkar, in his position as Chairman and Managing Director of the Company has shown an exemplary leadership in steering and guiding the Company from strength to strength, mentoring the senior management in the group, providing directions to various strategic initiatives of the Company / group and has also been responsible for the excellent performance of the Company / Group on various parameters like revenue, profit, shareholder value creation etc
Disclosure of relationship between Directors / KMPs (In case of appointment of a director)	Mr. Dinesh Thakkar is not related to any Director or Key Managerial Person of the Company



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601, 6th Floor, Akruti Star, Central Road, MIDC,
Andheri East, Mumbai - 400093.
T: (022) 4000 3600
F: (022) 4000 3609
E: support@angelone.in
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.



Statement of Deviation / Variation in utilization of funds raised in QIP

Name of listed entity		Angel One Limited					
Mode of Fund Raising		Public Issues / Rights Issues / Preferential Issues / QIP / Others					
Date of Raising Funds		April 02, 2024					
Amount Raised		INR 1499.9998 Crores (Net proceeds Rs 1472.524 Crores) (QIP Through Private Placement)					
Report filed for Quarter ended		June 30, 2024					
Monitoring Agency		Applicable/not applicable					
Monitoring Agency Name, if applicable		CARE Ratings Limited					
Is there a Deviation / Variation in use of funds raised		Yes / No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders		NA					
If Yes, Date of shareholder Approval		NA					
Explanation for the Deviation / Variation		NA					
Comments of the Audit Committee after review		No Deviation					
Comments of the auditors, if any		NA					
Objects for which funds have been raised and where there has been a deviation, in the following table		Funding for working capital requirements and for general corporate purposes. No deviation from the objects.					
Original Object	Modifies Object, if any	Original Allocation	Modified allocation, if any	Funds utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, if any	
Not applicable as no deviation from the objects							

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or*
- Deviation in the amount of funds actually utilized as against what was originally disclosed or*
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, Placement Document etc*

Thanking you,
For Angel One Limited

Naheed Patel
Naheed Patel
Company Secretary and Compliance Officer

Date: 15th July, 2024



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Angel One Limited
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Monitoring Agency Report

CareEdge

Ratings • Advisory • Research • Risk Solutions

No. CARE/HO/GEN/2024-25/1034**The Board of Directors****Angel One Limited**

6th Floor, Ackruti Star, Central Road,
MIDC, Andheri East,
Mumbai,
Maharashtra-400093

July 12, 2024

Dear Sir/Ma'am,

Monitoring Agency Report for the quarter ended June 30, 2024 - in relation to the QIP issue of Angel One Limited ("the Company")

We write in our capacity of Monitoring Agency for the Qualified Institutional Placement (QIP) Issue for the amount aggregating to Rs. 1,472.524 crores (Net Proceeds) of the Company and refer to our duties cast under 173A of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations.

In this connection, we are enclosing the Monitoring Agency Report for the quarter ended June 30, 2024, as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated March 18, 2024.

Request you to kindly take the same on records.

Thanking you,

Yours faithfully,

Sudam Shingade

Associate Director

sudam.shingade@careedge.in**CARE Ratings Limited**

Corporate Office :4th Floor, Godrej Coliseum,
Somaiya Hospital Road, Off Eastern Express
Highway, Sion (E), Mumbai - 400 022
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CIN-L67190MH1993PLC071691

Monitoring Agency Report

Report of the Monitoring Agency

Name of the issuer: Angel One Ltd

For quarter ended: June 30, 2024

Name of the Monitoring Agency: CARE Ratings Limited

(a) Deviation from the objects: NIL

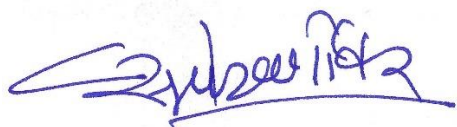
(b) Range of Deviation: Not Applicable

Declaration:

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013.

The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit related analyses. We confirm that there is no conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer, or while undertaking credit rating or other commercial transactions with the entity.

We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title "Comments of the Board of Directors", that shall be captured by the Issuer's Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer's Management/Board.



Signature:

Sudam Shingade

Associate Director

Monitoring Agency Report

1) Issuer Details:

Name of the issuer : Angel One Limited
 Name of the promoter : Mr. Dinesh Thakkar, Mr. Ashok Thakkar and Ms. Sunita Magnani
 Industry/sector to which it belongs : Stockbroking & Allied

2) Issue Details

Issue Period : March 26, 2024, to April 02, 2024.
 Type of issue (public/rights) : Qualified Institutional Placement (QIP)
 Type of specified securities : Equity Shares
 IPO Grading, if any : Not Applicable
 Issue size (in crore) : Rs. 1,500 crores (Net Proceeds: Rs. 1,472.524 crores)

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes	<ul style="list-style-type: none"> Banks Statements CA Certificate Management's utilization certificate 	All the proceeds from QIP have been utilized appropriately for the objects mentioned in the offer document.	Yes
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Whether the means of finance for the disclosed objects of the issue have changed?	No	No	No	No
Is there any major deviation observed over the earlier monitoring agency reports?	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Whether all Government/statutory approvals related to the object(s) have been obtained?	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Monitoring Agency Report

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Are there any favourable/unfavourable events affecting the viability of these object(s)?	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Is there any other relevant information that may materially affect the decision making of the investors?	No	Not Applicable	Not Applicable	Not Applicable

#Where material deviation may be defined to mean:

- Deviation in the objects or purposes for which the funds have been raised
- Deviation in the amount of funds actually utilized by more than 10% of the amount projected in the offer documents.

4) Details of objects to be monitored:

- Cost of objects –

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Original cost (as per the Offer Document) in Rs. Crore	Revised Cost in Rs. Crore	Comments of the Monitoring Agency	Comments of the Board of Directors		
						Reason for cost revision	Proposed financing option	Particulars of -firm arrangements made
	The Net Proceeds are proposed to be utilised in:	<ul style="list-style-type: none"> Kotak Mahindra Bank's QIP Escrow A/c 5548928939 statement. Kotak Mahindra Bank's QIP Monitoring A/c 5548929844 statement. 						
1.	Funding the working capital requirements of the company; and	<ul style="list-style-type: none"> HDFC Bank's Exchange Settlement A/c 00990610013935. CA Certificate 	1,470.00	NA	NA	NA	NA	NA

Monitoring Agency Report

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Original cost (as per the Offer Document) in Rs. Crore	Revised Cost in Rs. Crore	Comments of the Monitoring Agency	Comments of the Board of Directors		
						Reason for cost revision	Proposed financing option	Particulars of -firm arrangements made
2.	General corporate purpose	<ul style="list-style-type: none"> Management's utilization certificate 	2.524	NA	NA	NA	NA	NA
Total			1,472.524					

NA: Not Applicable

(ii) Progress in the objects –

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in Rs. Crore	Amount utilised in Rs. Crore			Total unutilised amount in Rs. crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter in Rs. Crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore			Reasons for idle funds	Proposed course of action
1	Funding the working capital requirements of the company; and	0	1,470.00	0	1,470.00	1,470.00	0	The funds received from issue proceeds were utilized towards working capital requirements, as per the objects of the issue.	NA	NA
2	General corporate purpose		2.524	0	2.524	2.524	0	The funds received from issue proceeds were utilized towards general corporate purpose, as per the objects of the issue.	NA	NA
Total			1,472.524	0	1,472.524	1,472.524	0	0		

Monitoring Agency Report

(iii) Deployment of unutilized public issue proceeds: No amount is unutilized as on June 30, 2024

(iv) Delay in implementation of the object(s) – Not Applicable

5) Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document:

Sr. No	Item Head [^]	Amount in Rs. Crore	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of Monitoring Agency	Comments of the Board of Directors
1	General corporate purpose	2.524	CA certificate	As per the CA certificate, funds received from issue proceeds were utilized towards general corporate purpose, as per the objects of the issue.	Funds received from issue proceeds were utilized towards general corporate purpose, as per the objects of the issue.
	Total	2.524			

[^] Section from the offer document related to GCP:

"Our Company intends to deploy ₹ 2.524 crores from the Net Proceeds towards general corporate purposes and the business requirements of our Company, as approved by our management, from time to time, subject to such utilization for general corporate purposes not exceeding 25% of the Gross Proceeds.

Such general corporate purposes may include, but are not restricted to meeting fund requirements which our Company may face in the ordinary course of business, any capital expenditure, repayment or pre-payment of our borrowings, strategic initiatives, partnerships, tie-ups, joint ventures or acquisitions, investment in our Subsidiaries, meeting expenses incurred in the ordinary course of business, and any other purpose as may be approved by our Board or a duly appointed committee from time to time, subject to compliance with applicable law, including the necessary provisions of the Companies Act, 2013.

The allocation or quantum of utilization of funds towards the specific purposes described above will be determined by our Board, based on our business requirements and other relevant considerations, from time to time. Our Company's management shall have flexibility in utilizing surplus amounts, if any, in accordance with applicable law."

Disclaimers to MA report:

- a) This Report is prepared by CARE Ratings Ltd (hereinafter referred to as "**Monitoring Agency/MA**"). The MA has taken utmost care to ensure accuracy and objectivity while developing this Report based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever.
- b) This Report has to be seen in its entirety; the selective review of portions of the Report may lead to inaccurate assessments. For the purpose of this Report, MA has relied upon the information provided by the management /officials/ consultants of the Issuer and third-party sources like statutory auditors (or from peer reviewed CA firms) appointed by the Issuer believed by it to be accurate and reliable.
- c) Nothing contained in this Report is capable or intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The MA is also not responsible for any errors in transmission and specifically states that it, or its directors, employees do not have any financial liabilities whatsoever to the users of this Report.
- d) The MA and its affiliates do not act as a fiduciary. The MA and its affiliates also do not act as an expert to the extent defined under Section 2(38) of the Companies Act, 2013. While the MA has obtained information from sources it believes to be reliable, it does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives from auditors (or from peer reviewed CA firms), lawyers, chartered engineers or other experts, and relies on in its reports.
- e) The MA or its affiliates may have other commercial transactions with the entity to which the report pertains. As an example, the MA may rate the issuer or any debt instruments / facilities issued or proposed to be issued by the issuer that is subject matter of this report. The MA may receive separate compensation for its ratings and certain credit-related analyses, normally from issuers or underwriters of the instruments, facilities, securities or from obligors.

CARE Ratings Limited

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