



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. October 14, 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. October 14, 2024 at Maple Conference Room, 6th Floor, Ackruti Star, Central Road, MIDC, Andheri East, Mumbai-400093 which commenced at 03.05 p.m. and ended at 06.05 p.m. have inter alia, approved and taken on record the following:

1. Financial Results:

Unaudited Standalone and Consolidated financial results of the Company including Statement of Assets and Liabilities and Statement of Cash Flows and Limited Review Report by the Auditors for the quarter and half year ended September 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-classification of Promoters/Promoters Group from "Promoter" category to "Public" category:

In continuation to our letter dated October 08, 2024, intimating that the Company has received re-classification requests from the following Promoter Group Members to re-classify them from "Promoter/Promoter Group" to "Public" category of the shareholding of the Company:

Sr. No.	Name of the Promoter/Member of the Promoter Group	Category of shareholder	Number of Shares	Percentage %
1.	Mr. Lalit Thakkar	Promoter Group	2,492,234	2.77
2.	Mr. Deepak Thakkar	Promoter Group	2,693,541	2.99
3.	Mr. Sunita Magnani	Promoter	602,942	0.67
4.	Mrs. Bhagwani Thakkar	Promoter Group	85,000	0.09
5.	Mrs. Ramchandani Jaya Prakash	Promoter Group	30,770	0.03
6.	Mr. Mohit Chanchlani	Promoter Group	51,000	0.06
7.	Mr. Raaj Ashok Magnani	Promoter Group	2,835	0.00
8.	Mr. Dinesh Chandwani	Promoter Group	Nil	0.00



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Andheri East, Mumbai - 400093.
T: (022) 4000 3600
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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.





Sr. No.	Name of the Promoter/Member of the Promoter Group	Category of shareholder	Number of Shares	Percentage %
9.	Mr. Harish Chandwani	Promoter Group	Nil	0.00
10.	Mr. Jyoti Chandwani	Promoter Group	Nil	0.00
11.	Mr. Kajal Dhanwani	Promoter Group	Nil	0.00
12.	Mrs. Naina Kotwani	Promoter Group	Nil	0.00
13.	Mrs. Nanki Chandwani	Promoter Group	Nil	0.00
14.	Mrs. Priyaben Lalwani	Promoter Group	Nil	0.00
15.	Mrs. Shantiben Kotwani	Promoter Group	Nil	0.00
16.	Mr. Ashok Magnani	Promoter Group	Nil	0.00
17.	Mr. Hareesh Magnani	Promoter Group	Nil	0.00
18.	Mrs. Jyotiben lalwani	Promoter Group	Nil	0.00
19.	Mr. Prem Kotwani	Promoter Group	Nil	0.00
20.	Ms. Meena Khimnani	Promoter Group	Nil	0.00
Total			5,958,322	6.61

Details as per Regulation 31A (8) are enclosed as **Annexure-II**.

3. Seeking approval of Shareholders by way of Postal Ballot:

The Board of Directors of the Company at its meeting held on October 14, 2024, has approved and recommended the same to the Shareholders for their approval by way of Postal Ballot and E-voting process, in terms of Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under to approve Re-classification of Promoters/Promoters Group from "Promoter" category to "Public" category.

Copy of Postal Ballot Notice and other relevant attachments to the Notice on the aforesaid proposals will be sent to you in due course.

The above information is also available on the website of the Company www.angelone.in.

Kindly take the above intimation on your record.

For Angel One Limited

Naheed Patel
Company Secretary
ACS: 22506



Date: October 14, 2024

Place: Mumbai



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AMFI Regn. No. ARN-77404, PFRDA, Regn. No.-19092018.

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 (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2024 and year to date from April 01, 2024 to September 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 below, 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

2

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 assets of Rs. 5,540.17 million as at September 30, 2024, total revenues of Rs. 126.61 million and Rs. 203.26 million, total net profit after tax of Rs. 32.95 million and Rs. 48.08 million, total comprehensive income of Rs. 32.90 million and Rs. 47.67 million, for the quarter ended September 30, 2024 and the period ended on that date respectively, and net cash inflows of Rs. 68.73 million for the period from April 01, 2024 to September 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 unaudited financial information in respect of five subsidiaries, whose interim financial results and other financial information reflect total assets of Rs. 949.04 million as at September 30, 2024, and total revenues of Rs. 15.34 million and Rs. 30.65 million, total net loss after tax of Rs. 81.28 million and Rs. 101.05 million, total comprehensive income of Rs. (81.33) million and Rs. (101.16) million, for the quarter ended September 30, 2024 and the period ended on that date respectively and net cash inflows of Rs. 98.83 million for the period from April 01, 2024 to September 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 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 the Management.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



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Partner

Membership No.: 123596

UDIN: 24123596BKC1069397

Place: Mumbai

Date: October 14, 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 and Six months ended 30 September 2024 (Rs. in million)

Particulars	Quarter ended			Six months ended		Year ended
	30 September 2024 (Unaudited)	30 June 2024 (Unaudited)	30 September 2023 (Unaudited)	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)	31 March 2024 (Audited)
I Revenue from operations						
(a) Interest income	3,594.00	2,944.10	1,811.78	6,538.10	3,259.77	7,858.83
(b) Fees and commission income	11,496.00	11,080.32	8,648.91	22,576.32	15,255.99	34,791.89
(c) Net gain on fair value changes	57.06	30.12	17.98	87.18	37.86	66.12
Total revenue from operations	15,147.06	14,054.54	10,478.67	29,201.60	18,553.62	42,716.84
II (d) Other income	12.58	46.14	14.49	58.72	50.47	81.04
III Total income (I+II)	15,159.64	14,100.68	10,493.16	29,260.32	18,604.09	42,797.88
IV Expenses						
(a) Finance costs	754.13	555.68	263.90	1,309.81	447.14	1,359.45
(b) Fees and commission expense	2,421.89	2,411.01	2,070.93	4,832.90	3,712.51	8,107.00
(c) Impairment on financial instruments	(8.93)	32.78	19.37	23.85	37.08	88.61
(d) Employee benefits expenses	2,302.43	2,009.67	1,329.26	4,312.10	2,561.25	5,564.62
(e) Depreciation, amortization and impairment	255.93	226.14	112.16	482.07	201.49	499.30
(f) Other expenses	3,713.31	4,897.06	2,625.71	8,610.37	4,605.57	12,041.60
Total expenses	9,438.76	10,132.34	6,421.33	19,571.10	11,565.04	27,660.58
V Profit before tax (III-IV)	5,720.88	3,968.34	4,071.83	9,689.22	7,039.05	15,137.30
VI Tax expense:						
(a) Current tax	1,468.17	1,018.80	1,008.62	2,486.97	1,765.76	3,760.54
(b) Deferred tax	18.91	22.16	26.41	41.07	28.04	127.63
(c) Taxes for earlier years	-	-	(7.85)	-	(7.85)	(6.76)
Total income tax expense	1,487.08	1,040.96	1,027.18	2,528.04	1,785.95	3,881.41
VII Profit for the period / year from continuing operations (V-VI)	4,233.80	2,927.38	3,044.65	7,161.18	5,253.10	11,255.89
VIII Loss before tax from discontinued operations (before tax)	(0.09)	(0.09)	(0.12)	(0.18)	(0.30)	(0.51)
IX Tax expense on discontinued operations	0.03	0.03	0.02	0.06	0.03	0.10
X Loss after tax from discontinued operations (VIII-IX)	(0.12)	(0.12)	(0.14)	(0.24)	(0.33)	(0.61)
XI Profit for the period / year (VII+X)	4,233.68	2,927.26	3,044.51	7,160.94	5,252.77	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	(10.73)	(15.82)	(2.56)	(26.55)	(15.98)	(26.85)
(b) Income tax relating to above items	2.70	3.98	0.56	6.68	3.97	6.77
Net other comprehensive income for the period / year	(8.03)	(11.84)	(2.00)	(19.87)	(12.01)	(20.08)
XIII Total comprehensive income for the period / year (XI+XII)	4,225.65	2,915.42	3,042.51	7,141.07	5,240.76	11,235.20
Equity share capital (Face value Rs. 10 each)	901.51	900.88	838.94	901.51	838.94	840.08
Other equity	51,878.41	47,386.50	25,286.78	51,878.41	25,286.78	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.)	46.98	32.55	36.31	79.55	62.70	134.22
Diluted EPS (Rs.)	46.15	31.95	35.71	78.14	61.66	131.82
Earnings per equity share from discontinued operations						
Basic EPS (Rs.)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.01)
Diluted EPS (Rs.)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.01)
Earnings per equity share (for continuing and discontinued operations)						
Basic EPS (Rs.)	46.98	32.55	36.31	79.55	62.70	134.21
Diluted EPS (Rs.)	46.15	31.95	35.71	78.14	61.66	131.81





Angel One Limited

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Website: www.angelone.in | Email: investors@angelbroking.com

Notes:

1 Consolidated Balance Sheet as at 30 September 2024

(Rs. in million)

	As at 30 September 2024 (Unaudited)	As at 31 March 2024 (Audited)
ASSETS		
Financial assets		
(a) Cash and cash equivalents	2,937.95	10,429.85
(b) Bank balance other than cash and cash equivalents	1,05,184.95	88,013.09
(c) Trade receivables	5,680.90	4,869.47
(d) Loans	37,350.88	14,841.23
(e) Investments	3,545.64	0.00
(f) Other financial assets	23,790.20	8,509.59
Non-financial assets		
(a) Current tax assets (Net)	16.85	72.75
(b) Investment property	31.91	32.20
(c) Property, plant and equipment	3,836.04	3,507.31
(d) Right of use assets	210.35	55.54
(e) Intangible assets under development	37.70	6.03
(f) Intangible assets	478.22	492.70
(g) Other non-financial assets	963.28	1,707.57
Total Assets	1,84,064.87	1,32,537.33
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
(a) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	45.98
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	94,275.64	71,923.82
(b) Debt securities	12,262.00	1,330.56
(c) Borrowings (other than debt securities)	18,874.30	24,022.83
(d) Lease liabilities	216.22	57.83
(e) Other financial liabilities	3,878.58	4,005.35
Non-financial liabilities		
(a) Current tax liabilities (Net)	475.59	1.92
(b) Provisions	311.06	225.88
(c) Deferred tax liabilities (Net)	194.54	160.10
(d) Other non-financial liabilities	797.02	377.03
EQUITY		
(a) Equity share capital	901.51	840.08
(b) Other equity	51,878.41	29,545.95
Total Liabilities and Equity	1,84,064.87	1,32,537.33





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2 Consolidated Cash Flow Statement for the Six months ended 30 September 2024 (Rs. in million)

	Six months ended 30 September 2024 (Unaudited)	Six months ended 30 September 2023 (Unaudited)
A. Cash flow from operating activities		
Profit before tax	9,689.04	7,038.75
Adjustments for non cash and non-operating activities:		
Depreciation, amortization and impairment	482.25	201.79
(Gain) / Loss on cancellation of lease	(0.05)	(0.36)
Expense on employee stock option scheme	444.86	288.69
Lease income from director	(0.81)	(0.81)
Interest expense on borrowings	1,089.97	312.25
Interest on Income tax	-	(0.14)
Expected credit loss on trade receivable	2.85	2.92
Interest income on financial assets	(2.78)	(1.70)
Bad debt written off (Net)	21.00	34.16
(Profit) / loss on sale of property, plant and equipment	0.09	0.82
Net (gain) / loss on fair value changes	(87.18)	(37.86)
Operating profit before working capital changes	11,639.24	7,838.51
Changes in working capital		
Increase/ (decrease) in trade payables	22,305.84	20,360.08
Increase/ (decrease) in other financial liabilities	(126.77)	659.55
Increase/ (decrease) in other non-financial liabilities	419.99	71.29
Increase/ (decrease) in provisions	58.63	19.30
(Increase)/ decrease in trade receivables	(833.00)	752.11
(Increase)/ decrease in loans	(22,509.65)	(6,719.94)
(Increase)/ decrease in Bank balance other than cash and cash equivalents	(17,171.86)	(21,233.14)
(Increase)/ decrease in other financial assets	(15,281.21)	(5,351.78)
(Increase)/ decrease in other non-financial assets	744.29	(102.31)
Cash generated from / (used in) operations	(20,754.50)	(3,706.33)
Income tax paid (net of refunds)	(1,957.40)	(1,631.95)
Net cash (used in) / generated from operating activities (A)	(22,711.90)	(5,338.28)
B. Cash flow from investing activities		
Purchase of property, plant and equipment, intangible assets	(792.77)	(711.38)
Proceeds from sale of property, plant and equipment, intangible assets	2.15	0.67
Income from lease property	0.81	0.81
Payment for purchase of mutual funds	(9,248.16)	(2,929.68)
Proceeds from sale of mutual funds	5,789.78	2,889.49
Net cash (used in) / generated from investing activities (B)	(4,248.19)	(750.09)
C. Cash flow from Financing activities		
Proceeds from / (repayments) of overdrafts and WCDL	(5,199.81)	7,354.43
Proceeds from debt securities	15,410.00	5,450.00
Repayments of debt securities	(4,210.00)	(5,130.00)
Repayment of long term borrowings - vehicle loan	(4.96)	(1.66)
Proceeds from issue of equity shares	15,065.43	91.32
Share issue expenses	(257.47)	-
Interest paid on borrowings	(1,292.46)	(300.91)
Dividend paid	-	(1,110.49)
Interest paid on lease liabilities	(9.83)	(1.86)
Repayment of lease liabilities	(32.71)	(9.13)
Net cash (used in) / generated from financing activities (C)	19,468.19	6,341.70
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(7,491.90)	253.33
Cash and cash equivalents at the beginning of the period	10,429.85	1,330.61
Cash and cash equivalents at the end of the period	2,937.95	1,583.94
Cash and cash equivalents comprise		
Balances with banks:		
In current accounts	2,868.29	982.32
Fixed Deposits with original maturity less than 3 months and its accrued interest	67.14	601.59
Cash on hand	0.02	0.02
Cheques on hand	2.50	0.01
Total cash and bank balances at end of the period	2,937.95	1,583.94





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Notes:

- 3 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 and Six months ended 30 September 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14 October 2024. The statutory auditors have carried out a limited review of the above consolidated unaudited financial results of the Group for the quarter and Six months ended 30 September 2024.
- 4 The Nomination and Remuneration Committee of the Holding Company during the quarter ended 30 September 2024 granted 46,164 Restricted stock units and 7,372 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 September 2024, the Group has 13,61,454 Restricted stock units, 3,21,622 Performance stock units and 4,20,238 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.
- 5 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.
- 6 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.
- 7 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.
- 8 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.
- 9 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 : 14 October 2024
Place: Mumbai





Angel One Limited

CIN: L67120MH1996PLC101709

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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 Six months ended 30 September 2024 is as mentioned below:

Key Financial Information

Particulars	As at / Six Months ended 30 September 2024	As at / year ended 31 March 2024
Debt Equity Ratio ¹	0.59 Times	0.83 Times
Debt Service Coverage ratio ²	9.13 Times	12.99 Times
Interest Service Coverage ratio ³	8.45 Times	12.18 Times
Net worth ⁴	₹ 52,779.92 Million	₹ 30,386.03 Million
Net Profit after tax	₹ 7,161.18 Million	₹ 11,255.89 Million
Earning per share (Basic)	₹ 79.55	₹ 134.21
Earning per share (Diluted)	₹ 78.14	₹ 131.81
Outstanding redeemable preference shares	Not Applicable	Not Applicable
Capital redemption reserve/Debenture redemption reserve	Not Applicable	Not Applicable
Current Ratio	1.37 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	0.17 Times	0.19 Times
Debtors Turnover Ratio ⁷	3.97 Times	7.14 Times
Inventory Turnover Ratio	Not Applicable	Not Applicable
Operating Margin (%) ⁸	33.18%	35.44%
Net profit Margin (%) ⁹	24.52%	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



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 September 30, 2024 and year to date from April 01, 2024 to September 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: 24123596BKCI0F9292

Place: Mumbai

Date: October 14, 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 unaudited standalone financial results for the quarter and Six months ended 30 September 2024

(Rs. in million)

Particulars	Quarter ended			Six months ended		Year ended
	30 September 2024 (Unaudited)	30 June 2024 (Unaudited)	30 September 2023 (Unaudited)	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)	31 March 2024 (Audited)
I Revenue from operations						
(a) Interest income	3,573.55	2,902.27	1,807.14	6,475.82	3,253.90	7,828.33
(b) Fees and commission income	11,433.61	11,041.98	8,624.90	22,475.59	15,203.33	34,637.40
(c) Net gain on fair value changes	-	-	-	-	0.79	0.79
Total revenue from operations	15,007.16	13,944.25	10,432.04	28,951.41	18,458.02	42,466.52
II (d) Other income	17.46	49.97	15.38	67.43	49.01	82.47
III Total income (I+II)	15,024.62	13,994.22	10,447.42	29,018.84	18,507.03	42,548.99
IV Expenses						
(a) Finance costs	753.30	557.40	263.90	1,310.70	447.13	1,367.24
(b) Fees and commission expense	2,421.89	2,411.01	2,070.93	4,832.90	3,712.51	8,107.00
(c) Impairment on financial instruments	(8.93)	32.78	19.48	23.85	37.19	88.72
(d) Employee benefits expenses	2,068.86	1,889.24	1,302.95	3,958.10	2,518.27	5,370.39
(e) Depreciation, amortization and impairment	247.65	219.24	110.48	466.89	198.08	492.73
(f) Other expenses	3,675.48	4,883.30	2,599.54	8,558.78	4,571.94	11,937.70
Total expenses	9,158.25	9,992.97	6,367.28	19,151.22	11,485.12	27,363.78
V Profit before tax (III-IV)	5,866.37	4,001.25	4,080.14	9,867.62	7,021.91	15,185.21
VI Tax expense:						
(a) Current tax	1,457.72	1,013.54	1,000.63	2,471.26	1,755.62	3,730.28
(b) Deferred tax	35.36	14.40	34.03	49.76	30.90	131.04
(c) Taxes for earlier years	-	-	(7.55)	-	(7.55)	(6.78)
Total income tax expense	1,493.08	1,027.94	1,027.11	2,521.02	1,778.97	3,854.54
VII Profit for the period/year (V-VI)	4,373.29	2,973.31	3,053.03	7,346.60	5,242.94	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	(10.56)	(15.21)	(1.94)	(25.77)	(14.98)	(26.25)
(b) Income tax relating to above items	2.66	3.83	0.77	6.49	4.05	6.61
Other comprehensive Income	(7.90)	(11.38)	(1.17)	(19.28)	(10.93)	(19.64)
IX Total comprehensive Income for the period / year (VII+VIII)	4,365.39	2,961.93	3,051.86	7,327.32	5,232.01	11,311.03
Equity share capital (Face value Rs. 10 each)	901.51	900.88	838.94	901.51	838.94	840.08
Other equity	51,669.32	47,042.48	24,808.16	51,669.32	24,808.16	29,155.42
Earnings per equity share (Face value Rs. 10 each) (not annualised for interim period)						
Basic EPS (Rs.)	48.53	33.06	36.41	81.61	62.58	135.11
Diluted EPS (Rs.)	47.67	32.45	35.81	80.17	61.55	132.70





Angel One Limited

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Notes:

1 Balance Sheet as at 30 September 2024

(Rs. in million)

	As at 30 September 2024 (Unaudited)	As at 31 March 2024 (Audited)
ASSETS		
Financial assets		
(a) Cash and cash equivalents	2,583.07	7,871.79
(b) Bank balance other than cash and cash equivalents	1,04,350.66	87,136.24
(c) Trade receivables	5,665.44	4,850.85
(d) Loans	37,350.88	14,841.23
(e) Investments	4,343.30	4,329.37
(f) Other financial assets	23,730.79	8,476.91
Non-financial assets		
(a) Current tax assets (Net)	-	65.95
(b) Investment Property	31.91	32.20
(c) Property, plant and equipment	3,703.86	3,373.99
(d) Right of use assets	174.83	54.24
(e) Intangible assets under development	-	2.03
(f) Intangible assets	477.47	492.52
(g) Other non-financial assets	921.82	1,678.85
Total Assets	1,83,334.03	1,33,206.17
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
(a) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	44.34
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	94,275.36	71,919.48
(b) Debt securities	12,262.00	1,330.56
(c) Borrowings (other than debt securities)	18,837.12	25,195.22
(d) Lease liabilities	180.29	56.58
(e) Other financial liabilities	3,738.61	3,957.98
Non-financial liabilities		
(a) Current tax liabilities (Net)	474.81	-
(b) Provisions	300.59	219.09
(c) Deferred tax liabilities (Net)	170.02	126.74
(d) Other non-financial liabilities	524.40	360.68
EQUITY		
(a) Equity share capital	901.51	840.08
(b) Other equity	51,669.32	29,155.42
Total Liabilities and Equity	1,83,334.03	1,33,206.17



2 Cash Flow Statement for the Six months ended 30 September 2024

(Rs. in million)

	Six months ended 30 September 2024 (Unaudited)	Six months ended 30 September 2023 (Unaudited)
A. Cash flow from operating activities		
Profit before tax	9,867.62	7,021.91
Adjustments for non cash and non-operating activities:		
Depreciation, amortization and impairment	466.89	198.08
(Gain) / Loss on cancellation of lease	(0.03)	(0.36)
Expense on employee stock option scheme	431.02	287.23
Interest income on inter corporate deposits	(0.02)	-
Lease income from subsidiary companies and directors	(10.00)	(5.43)
Interest expense on borrowings	1,090.86	312.24
Expected credit loss on trade receivables	2.85	2.92
Bad debt written off (Net)	21.00	34.27
Interest income on financial assets	(2.51)	(2.25)
(Profit) / loss on sale of property, plant and equipment	0.09	0.82
Net (gain) / loss on fair value changes	-	(0.79)
Operating profit before working capital changes	11,867.77	7,848.64
Changes in working capital		
Increase/ (decrease) in trade payables	22,311.54	20,361.00
Increase/ (decrease) in other financial liabilities	(219.36)	646.22
Increase/ (decrease) in other non-financial liabilities	163.72	75.50
Increase/ (decrease) in provisions	55.73	19.38
(Increase)/ decrease in trade receivables	(836.16)	742.31
(Increase)/ decrease in loans	(22,509.65)	(6,719.94)
(Increase)/ decrease in Bank balance other than cash and cash equivalents	(17,214.42)	(21,279.70)
(Increase)/ decrease in other financial assets	(15,254.03)	(5,351.49)
(Increase)/ decrease in other non-financial assets	757.03	(97.56)
Cash generated from / (used in) operations	(20,877.83)	(3,755.64)
Income tax paid (net of refunds)	(1,930.50)	(1,621.35)
Net cash (used in) / generated from operating activities (A)	(22,808.33)	(5,376.99)
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets	(754.46)	(710.85)
Proceeds from sale of property, plant and equipment, intangible assets	2.17	0.68
Interest received on inter corporate deposit	0.02	-
Lease income from subsidiary companies and directors	10.00	5.43
Inter corporate deposits given	2.82	-
Inter corporate deposit repayment received	(2.82)	-
Investment in subsidiaries	(4.90)	(611.10)
Payment for purchase of mutual funds	-	(499.98)
Proceeds from sale of mutual funds	-	500.77
Net cash (used in) / generated from investing activities (B)	(747.17)	(1,315.06)
C. Cash flow from financing activities		
Proceeds from / (repayments) of overdrafts and WCDL	(8,079.81)	7,354.43
Proceeds from debt securities	15,410.00	5,450.00
Repayments of debt securities	(4,210.00)	(5,130.00)
Repayment of long term borrowings - vehicle loan	(4.96)	(1.66)
Proceeds from issue of equity shares	15,065.43	91.32
Share issue expenses	(257.47)	-
Interest paid on borrowings	(1,319.00)	(300.91)
Inter corporate deposit taken	2,987.20	-
Inter corporate deposit Repaid	(1,292.39)	-
Dividend paid	-	(1,110.38)
Interest paid on lease liabilities	(8.56)	(1.85)
Repayment of lease liabilities	(23.66)	(8.54)
Net cash (used in) / generated from financing activities (C)	18,266.78	6,342.41
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(5,288.72)	(349.63)
Cash and cash equivalents at the beginning of the period	7,871.79	1,312.15
Cash and cash equivalents at the end of the period	2,583.07	962.52
Cash and cash equivalents comprise		
Balances with banks		
In current accounts	2,583.06	962.51
Cash on hand	0.01	0.01
Total cash and bank balances at end of the period	2,583.07	962.52





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Notes:

- 3 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 and Six months ended 30 September 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14 October 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 and Six months ended 30 September 2024.
- 4 The Nomination and Remuneration Committee during the quarter ended 30 September 2024 granted 46,164 Restricted stock units and 7,372 Performance stock units to the eligible employees of the Company under Angel Broking Employee Long Term Incentive Plan 2021 (LTI Plan 2021).
As on 30 September 2024, the Company has 13,61,454 Restricted stock units, 3,21,622 Performance stock units and 4,20,238 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.
- 5 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.
- 6 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.
- 7 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.
- 8 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".
- 9 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 : 14 October 2024

Place: Mumbai





CERTIFIED TRUE COPY OF THE EXTRACTS OF MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF ANGEL ONE LIMITED HELD ON MONDAY, OCTOBER 14, 2024 AT 3:05 P.M. THROUGH HYBRID MODE VENUE OF THE MEETING BEING MAPLE CONFERENCE ROOM, 6TH FLOOR, ACKRUTI STAR, CENTRAL ROAD, MIDC, ANDHERI (E), MUMBAI - 400093.

Requests received from few Promoter/Promoter Group Members for reclassification from "Promoter/Promoter Group Members" to "Public" Category of shareholding of the Company pursuant to the provisions of Regulations 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

The Board of Directors of the Company ("Board") noted the following summary of the reclassification requests received. The Company is in receipt of requests dated October 8, 2024 from the following Promoter/Promoter Group members to reclassify them from the status of "Promoter/Promoter Group" category to "Public" category of shareholding of the Company:

Sr. No.	Name of the Promoter Group Members	Existing Category	No. Of Shares	Percentage %
1.	Mr. Lalit Thakkar	Promoter Group	2,492,234	2.77
2.	Mr. Deepak Thakkar	Promoter Group	2,693,541	2.99
3.	Mr. Sunita Magnani	Promoter	602,942	0.67
4.	Mrs. Bhagwani Thakkar	Promoter Group	85,000	0.09
5.	Mrs. Ramchandani Jaya Prakash	Promoter Group	30,770	0.03
6.	Mr. Mohit Jairam Chanchlani	Promoter Group	51,000	0.06
7.	Mr. Raaj Ashok Magnani	Promoter Group	2,835	0.00
8.	Mr. Dinesh Chandwani	Promoter Group	Nil	0.00
9.	Mr. Harish Chandwani	Promoter Group	Nil	0.00
10.	Mr. Jyoti Chandwani	Promoter Group	Nil	0.00
11.	Mr. Kajal Dhanwani	Promoter Group	Nil	0.00
12.	Mrs. Naina Kotwani	Promoter Group	Nil	0.00
13.	Mrs. Nanki Chandwani	Promoter Group	Nil	0.00
14.	Mrs. Priyaben Lalwani	Promoter Group	Nil	0.00
15.	Mrs. Shantiben Kotwani	Promoter Group	Nil	0.00
16.	Mr. Ashok Magnani	Promoter Group	Nil	0.00
17.	Mr. Haresh Magnani	Promoter Group	Nil	0.00
18.	Mrs. Jyotiben lalwani	Promoter Group	Nil	0.00
19.	Mr. Prem Kotwani	Promoter Group	Nil	0.00
20.	Ms. Meena Khimnani	Promoter Group	Nil	0.00
	Total		5,958,322	6.61



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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.





The intimation in this regard was submitted by the Company to the Stock Exchanges (BSE and NSE) on October 8, 2024. Copy of the reclassification requests were tabled at the Board meeting. Summary of Regulation 31A of the Securities and Exchange Board of India Listing Obligations and Disclosure Requirement Regulations, 2015 (as amended) ("SEBI Listing Regulations"), as applicable in case of such reclassification requests, was pre-circulated along with the agenda.

The Board deliberated and analyzed the aforesaid reclassification requests received with reference to the applicable provisions under Regulation 31A of SEBI Listing Regulations and following were the views of the Board and basis thereto:

- (i) As per Regulation 31A(3)(b)(i) of SEBI Listing Regulations, the promoter(s) seeking reclassification and persons related to the promoter(s) seeking re-classification shall not together, hold more than ten percent of the total voting rights in the listed entity.
- (ii) As per the confirmation and undertaking received from the Promoter/Promoter Group members in their request letter for reclassification, they have individually confirmed the following:
 - a. I along with 'persons related' to me/us together do not hold more than ten percent of the total voting rights in the company. " persons related" as mentioned herein shall have the meaning as defined in Regulation 31A(I)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
 - b. I do not exercise control over the affairs of the Company directly or indirectly;
 - c. I do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
 - d. I am not represented on the Board of Directors (including as a Nominee Director) of the Company;
 - e. I am not acting as a Key Managerial Person in the Company;
 - f. I am not a wilful defaulter' as per the Reserve Bank of India Guidelines;
 - g. I am not a fugitive economic offender.

We further confirm and undertake that in case the requisite approvals are received, and we are categorised as "Public" shareholders, then:



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- a. I shall continue to comply with the conditions mentioned at sub-clauses (i), (ii) and (iii) of clause (b) of Regulation 31A(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 at all times from the date of re-classification (if approved by the shareholders and the Stock Exchanges/authorities), failing which, I shall be reclassified as promoter/ person belonging to the promoter group of the company.
 - b. I shall comply with the conditions mentioned in the of sub-clauses (iv) and (v) of clause (b) of Regulation 31A(3) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 for a period of not less than three years from the date of reclassification (if approved by the shareholders and the Stock Exchanges/authorities), failing which, I shall be reclassified as promoter/ person belonging to promoter group of the company;
 - c. I am not in violation of the restrictions imposed by SEBI under SEBI circular no. SEBI/HO/ MRD/ DSA/CIR/P/2017/92 dated August 01, 2017;
 - d. I am not in violation of the provisions of Regulation 24 of the SEBI Delisting Regulations, 2009.
- (iii) Sub-Regulation 3(a)(ii) of Regulation 31A of the SEBI Listing Regulations provides that the Board of Directors of the listed entity shall analyse the reclassification request and place the same before the shareholders in a general meeting for approval along with the views of the Board on the request within the prescribed time.

The Board of Directors of the Company analysed the aforesaid reclassification requests received by the Company, as mentioned above and in view of the rationale provided by the Promoter/Promoter Group members who have made the application for reclassification and based on the confirmation that they satisfy the requirements of Regulation 31A of the SEBI Listing Regulations, the Board was of the view that the requests made by the said Promoter/Promoter Group members as given above for reclassification of their shareholding from "Promoter/Promoter Group" category to "Public" category, be recommended to the Members of the Company, for approval.

- (iv) The reclassification requests, if approved by the Members of the Company shall be subject to the approval of the Stock Exchange(s) as per the provisions of Regulation 31A of SEBI Listing Regulations.
- (v) Further, in terms of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended) read with the provisions of the Company's Insider Trading Code, the term "Designated Persons" inter alia includes Promoters/Promoter Group Members of the listed entity. As per the provisions of the Company's Insider Trading Code, the Designated Persons cannot carry out contra-trade for a period of six months from the date of previous transaction. Assuming that, in the event the reclassification requests are approved by the Stock Exchanges and the Promoter Group



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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.





members are reclassified under Public category, the said persons shall consequently cease to be the Designated Persons of the Company, provided that they do not attract any other parameters that qualify them as Designated Persons. Consequently, the contra-trade restrictions as applicable to the Designated Persons, will no longer be applicable to the persons, if so reclassified.

Thereafter, the following resolution was passed by the Board unanimously:

“RESOLVED THAT pursuant to the provisions of Regulation 31A and other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof) (‘SEBI Listing Regulations’) and the applicable provisions of the Companies Act, 2013 (“Act”) read with the Rules framed there under (“the Act”) and subject to the approval of members of the Company and the Stock Exchanges i.e. BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”)(herein after referred to as “Stock Exchanges”), and such other approval as may be required, the Board of Directors of the Company (“Board”) hereby accords its consent to the reclassification requests dated October 8, 2024 received by the Company, pursuant to the said Regulation 31A of the SEBI Listing Regulations from the following members of the Promoter Group and the said request be placed before the Members of the Company at the ensuing general meeting, along with the views of the Board:

Sr. No.	Name of the Promoter Group Members	Existing Category	No. Of Shares	Percentage %
1.	Mr. Lalit Thakkar	Promoter Group	2,492,234	2.77
2.	Mr. Deepak Thakkar	Promoter Group	2,693,541	2.99
3.	Mr. Sunita Magnani	Promoter	602,942	0.67
4.	Mrs. Bhagwani Thakkar	Promoter Group	85,000	0.09
5.	Mrs. Ramchandani Jaya Prakash	Promoter Group	30,770	0.03
6.	Mr. Mohit Jairam Chanchlani	Promoter Group	51,000	0.06
7.	Mr. Raaj Ashok Magnani	Promoter Group	2,835	0.00
8.	Mr. Dinesh Chandwani	Promoter Group	Nil	0.00
9.	Mr. Harish Chandwani	Promoter Group	Nil	0.00
10.	Mr. Jyoti Chandwani	Promoter Group	Nil	0.00
11.	Mr. Kajal Dhanwani	Promoter Group	Nil	0.00
12.	Mrs. Naina Kotwani	Promoter Group	Nil	0.00
13.	Mrs. Nanki Chandwani	Promoter Group	Nil	0.00
14.	Mrs. Priyaben Lalwani	Promoter Group	Nil	0.00
15.	Mrs. Shantiben Kotwani	Promoter Group	Nil	0.00
16.	Mr. Ashok Magnani	Promoter Group	Nil	0.00
17.	Mr. Haresh Magnani	Promoter Group	Nil	0.00



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Sr. No.	Name of the Promoter Group Members	Existing Category	No. Of Shares	Percentage %
18.	Mrs. Jyotiben lalwani	Promoter Group	Nil	0.00
19.	Mr. Prem Kotwani	Promoter Group	Nil	0.00
20.	Ms. Meena Khimnani	Promoter Group	Nil	0.00
	Total		5,958,322	6.61

RESOLVED FURTHER THAT the above applicants have confirmed that all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 were complied with.

RESOLVED FURTHER THAT that the promoters seeking re-classification along with the persons related to the promoters and person acting in concert have confirmed that at all times from the date of such reclassification, they will not:

- i. have any special rights through formal or informal agreements.
- ii. hold individually more than 10% of the paid-up capital of the Company.
- iii. act as a Key Managerial person for a period of more than three years from the date of Shareholders approval.
- iv. exercise control, directly or indirectly, over the affairs of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 31A of the SEBI Listing Regulations, Mr. Dinesh Thakkar (Chairman and Managing Director), Mr. Ketan Shah (Whole Time Director), Mr. Amit Majumdar (Whole Time Director), Mr. Vineet Agarwal (Chief Financial Officer) and Ms. Naheed Patel (Company Secretary and Compliance Officer) be and are hereby severally authorized to submit the extract of the Board Meeting minutes pertaining to the reclassification agenda and the resolution passed by the Board hereto (including the aforesaid views of the Board), to the Stock Exchanges, within twenty-four (24) hours from the conclusion of the Board meeting.

RESOLVED FURTHER THAT Mr. Dinesh Thakkar (Chairman and Managing Director), Mr. Ketan Shah (Whole Time Director), Mr. Amit Majumdar (Whole Time Director), Mr. Vineet Agarwal (Chief Financial Officer) and Ms. Naheed Patel (Company Secretary and Compliance Officer) be and are hereby severally authorised to seek the approval of the Stock Exchanges where equity shares of the Company are listed, to the aforesaid reclassification in accordance with Regulation 31A of the SEBI Listing Regulations.

RESOLVED FURTHER THAT pursuant to the receipt of the approval of the Stock Exchange(s) to the aforesaid reclassification, the Company shall effect such reclassification in the Statement of its Shareholding Pattern from the immediate succeeding quarter in terms of Regulation 31 of SEBI Listing Regulations and that the Company shall comply with the applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the



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Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable Guidelines/ Directions, that may be issued by any other Governmental/Statutory/ Regulatory Authority, in this regard, from time to time.

RESOLVED FURTHER THAT Mr. Dinesh Thakkar (Chairman and Managing Director), Mr. Ketan Shah (Whole Time Director), Mr. Amit Majumdar (Whole Time Director), Mr. Vineet Agarwal (Chief Financial Officer) and Ms. Naheed Patel (Company Secretary and Compliance Officer) be and are hereby severally authorised to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable to give effect to this resolution including but not limited to making applications and/or filings to the MCA, the stock exchanges and/ or to any other Governmental/Statutory/ Regulatory Authority and to execute all such deeds, documents, letters, applications, papers and things as may be considered necessary and appropriate and to settle all such questions, difficulties or doubts whatsoever which may arise and to amend such details and to make appropriate representation before said Governmental/Regulatory/ Statutory Authorities as may be considered necessary/ appropriate and to take all such steps and decisions as may be necessary/ appropriate, to give full effect to the aforesaid resolution without requiring the Board to secure any further consent or approval of the members of the Company.

RESOLVED FURTHER THAT a certified copy of the resolution signed by any one of the Directors or the Company Secretary of the Company be furnished to the concerned authorities as and when required."

For Angel One Limited

Naheed Patel
Company Secretary & Compliance Officer
Membership No: A22506



Date: October 14, 2024

Place: Mumbai



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