

Notice

Of the 28th Annual General Meeting

Notice is hereby given that the 28th Annual General Meeting (“**AGM**”) of the members of Angel One Limited (“**the Company**”) will be held on **Friday, 09 August, 2024 at 10:30 a.m.** through Video Conferencing (“**VC**”)/ Other Audio Visual Means (“**OAVM**”) to transact the following business:-

ORDINARY BUSINESS:

1. ADOPTION OF STANDALONE FINANCIAL STATEMENTS

To receive, consider and adopt the audited (Standalone) Statements of Profit and Loss, Cash Flow Statement of the Company for the financial year ended 31 March, 2024 and the Balance Sheet as on 31 March, 2024 and the Reports of the Directors and the Auditors thereon.

2. ADOPTION OF CONSOLIDATED FINANCIAL STATEMENTS

To receive, consider and adopt the audited (Consolidated) Statements of Profit and Loss, Cash Flow Statement of the Company for the financial year ended 31 March, 2024 and the Balance Sheet as on 31 March, 2024 and the Reports of the Directors and the Auditors thereon.

3. CONFIRMATION OF PAYMENT OF THE INTERIM DIVIDEND FOR FINANCIAL YEAR 2023-24

To confirm the payment of 3 (three) Interim Dividends aggregating to ₹34.65 per equity share for the financial year ended 31 March, 2024.

4. APPOINTMENT OF DIRECTOR RETIRING BY ROTATION

To appoint a director in place of Mr. Dinesh Thakkar (DIN: 00004382), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

5. INCREASE IN BORROWING LIMITS UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto (including any statutory modifications, amendment(s) or re-enactments thereof, for the time being in force) read in accordance with the Memorandum and read with the Articles of Association of the Company and in supersession of all the earlier resolutions passed in this regards, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall include any Committee which the Board may have constituted or hereinafter constitute or any officer(s) authorized by the Board) to borrow monies (fund based and/or non-fund based facilities), secured or unsecured, including but not be limited to overdraft facilities, demand loans, cash credit facilities, commercial papers, term loans, bonds, any

other securities or instruments, such as floating rate notes, fixed rate notes, syndicated loans, debentures (whether convertible or non-convertible), commercial borrowings, bank guarantees, letter of credit, or any other instruments, either in Indian rupees or in such other foreign currencies, permitted to be issued by the Company under any law from time to time from any bank(s) or other financial institution(s) or foreign lender(s) or investors or from private window of multilateral financial institution(s) or any other body corporate(s) or entity or entities or authority or authorities, as may be deemed appropriate by the Board for an aggregate amount not exceeding ₹12,000 crores (Rupees Twelve Thousand crores only), outstanding at any point of time, notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any, (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves as per the latest annual audited financial statements.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and further to authorize any of its Committee(s)/Director(s) or any Officer(s) of the Company to do all such acts, deeds or things as it may in its absolute discretion deem necessary proper and fit.

RESOLVED FURTHER THAT a certified true copy of the above 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.”

6. INCREASE IN LIMITS UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions Section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013 read with relevant Rules made thereunder (including any modification(s) thereto or re-enactment(s) thereof for the time being in force), provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, sanctions, consents, permissions as may be necessary consent of the members of the Company be and



is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee which the Board may have constituted or hereinafter constitute or any officer(s) authorized by the Board) to pledge, mortgage, lien, hypothecate and/or charge all or any part of the movable or immovable assets of the Company, tangible or intangible assets, and the whole or substantially the whole of the undertaking of the Company of every nature and kind whatsoever and/or creating floating and/or exclusive charge on all or any movable or immovable assets, tangible or intangible assets, wherever situated, both present and in future, of the Company and the whole or substantially the whole of the undertaking of the Company to or in favour of any bank(s) or other financial institution(s) or foreign lender(s) or multilateral financial institution(s) or investors or any other lenders or debenture trustees or any other body corporate(s) or entity or entities or authority or authorities, as may be deemed appropriate by the Board, to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed ₹12,000 crores (Rupees Twelve Thousand crores only) at any time.

RESOLVED FURTHER THAT the Board of the Company be and are hereby authorized to finalise with bank(s) or other financial institution(s) or foreign lender(s) or multilateral financial institution(s) or investors or any other lenders or debenture trustees or any other body corporate(s) or entity or entities or authority or authorities the documents for creating aforesaid mortgage and/or the charge and to do all such acts, deeds, matters and things as may be necessary, proper and expedient or incidental for giving effect to this resolution and further to authorize any of its Committee(s)/ Director(s) or any Officer(s) of the Company to do all such acts, deeds or things as it may in its absolute discretion deem necessary proper and fit.

RESOLVED FURTHER THAT a certified true copy of the above 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."

7. APPROVAL UNDER SECTION 186 OF THE COMPANIES ACT, 2013

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 (the 'Act') read with the Companies (Meetings of Board and its Powers) Rules,

2014, and other applicable provisions, if any, of the Act (including any statutory modification, amendment or re-enactment thereof for the time being in force) and subject to other applicable laws and such other approvals, consents, sanctions and permissions as may be required in that behalf and in terms of the Memorandum and Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee which the Board may have constituted or hereinafter constitute or any officer(s) authorised by the Board to exercise the powers conferred on the Board by this Resolution) to give loans, inter corporate deposits from time to time on such terms and conditions as it may deem expedient to any person or other bodies corporate; give on behalf of any person, body corporate, any guarantee in connection with a loan made by any other person to, or to any other person by any other body corporate; and to acquire by way of subscription, purchase or otherwise the securities of any other body corporate, in excess of the limits prescribed under Section 186 of the Act up to an aggregate sum of ₹12,000 crores (Rupees Twelve Thousand crores only), notwithstanding that the aggregate of loans and investments so far made, the amounts for which guarantee is given along with the investments, loans, inter corporate deposits, guarantee proposed to be made or given by the Board may exceed sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, provided that the aforesaid limit shall not apply to the investment by way of subscription, purchase or otherwise in the securities of the Company's wholly owned subsidiary company/ies, whether formed or to be formed.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to negotiate and decide, from time to time, terms and conditions, to execute such documents, deeds, writings, papers and / or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate and settle any question, difficulty or doubt that may arise in this regard and further to authorize any of its Committee(s)/ Director(s) or any Officer(s) of the Company to do all such acts, deeds or things as it may in its absolute discretion deem necessary proper and fit without requiring to secure any further approval of the members of the Company.

RESOLVED FURTHER THAT a certified true copy of the above 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."

8. ALTERATION IN THE ARTICLES OF ASSOCIATION OF THE COMPANY

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) thereto or re-enactment thereof, for the time being in force), and any other law as may be applicable, consent of the members of the Company be and is hereby accorded to alter the Articles of Association of the Company (AoA) in the manner provided below:"

Clause No.	Existing Clause	Proposed Change	Amended Clause
1 (x)	"the Seal" means the common seal of the Company.	Deletion of Clause	-
4 (ii)	Every certificate shall be under the Seal and shall specify the shares to which it relates and the amount paid-up thereon.	Deletion of word "Seal"	Share certificate, if any shall specify the shares to which it relates and the amount paid-up thereon.
The Seal- Clause no 116	<p>(i) The Board may provide a seal for the purposes of the Company and shall have power from time to time to destroy the same and substitute a new seal in lieu thereof, and if the seal is provided for, the Board shall provide for the safe custody of the seal for the time being.</p> <p>(ii) Subject to the provision of the Act, if a seal is required to be affixed on any instrument, it shall be affixed in the presence of any Director or key managerial person of the Company who shall also sign every instrument to which the seal of the Company is so affixed in their presence.</p> <p>(iii) Any document, to which the seal of the Company is affixed, other than share certificates, shall be signed by a Director; provided that certificates of shares may be under the signatures of such persons as provided by the Companies (Share Capital and Debenture) Rules, 2014 as amended and in force from time to time. Save as otherwise expressly provided by the Act, a document or proceeding requiring authentication by the Company may be signed by the Director, or by a key managerial person or the secretary or by any other officer authorised in that behalf by the Board and need not be under its seal.</p>	Deletion of Clause	
Clause no. 126	The waiver in whole or in part of any dividend on any share by any document (whether or not under Seal) shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.	Deletion of word "whether or not under Seal"	The waiver in whole or in part of any dividend on any share by any document shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.
Clause no 90 Right of Debenture Trustee of listed non- convertible debenture to Appoint/ remove nominee director	None	Insert of Clause	"Notwithstanding anything to the contrary contained in these articles, if at any time the Company obtains any loans or any assistance in connection therewith by way of guarantee, debentures or debenture-stock or otherwise from any person, firm, body corporate, local authority or public body (hereinafter called 'The Institution') and enters into any contract or arrangement or Debenture Trust Deed with the Debenture Trustee or institution whereby the institution subscribes for or underwrites the issue of the Company's shares or other securities or debenture or debenture-stock or provides any assistance to the Company in any manner whatsoever and it is a term of the relative loan, assistance or contract or arrangement that the Institution or



Clause No.	Existing Clause	Proposed Change	Amended Clause
			<p>Debenture Trustee acting for the debenture holder shall have the right to appoint one or more Director or Directors to the Board of the Company("Nominee Director(s)"), in accordance to Section 161(3) of the Act and subject to the terms and conditions of such loan, assistance, contract or arrangement the institution shall be entitled to appoint one or more Director or Directors, as the case may be, to the Board of the Company, and to remove from office any Director so appointed and to appoint another in his place or in the place a Director so appointed who resigns or otherwise vacates his office. Any such appointment or removal shall be made in writing and shall be served at the office of the Company.</p> <p>Each such Nominee Director shall be entitled to attend all General Meetings, Board Meetings and meetings of the Committee of which he/she is a member and the Nominee Director and the financial institutions or Debenture Trustee or such other financing entities appointing the Nominee Director shall also be entitled to receive notice of all such meetings. The Nominee Director or Directors so appointed shall neither be required to hold any qualification share nor be liable to retire by rotation and shall continue in office for so long as the relative loan, assistance, contract, or arrangement, as the case may be, subsists or so long as the Institution holds any shares or other securities of the Company in terms thereof. The Director shall receive out of the funds of the Company a sum as the Board may from time to time determine for every meeting attended by him. The Nominee Director(s) shall be also entitled to be paid/ reimbursed by the Company- travelling, hotel and other reasonable expense incurred in connection with their attendance at Board meetings or any committee thereof or otherwise in the execution of their duties as Nominee Director(s).</p> <p>The Nominee Director appointed under this clause shall not be liable to retire by rotation.</p> <p>Debenture Trustee(s) as mentioned above may remove Nominee Director so appointed at any time and in case of cessation of office of such Nominee Director, by reasons of death or resignation or any other reasons whatsoever, nominate any other person to fill up the vacancy. Such nomination for appointment or withdrawal of nomination shall be made in writing to the Company."</p>

RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby severally authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution.

RESOLVED FURTHER THAT a certified true copy of the above 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."

9. RE-APPOINTMENT OF MR. DINESH THAKKAR (DIN: 00004382) AS CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 197, 198, 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel)

Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company, and such other provisions as may be applicable and based on the recommendation of Audit Committee and the Nomination and Remuneration Committee and approval by the Board, the consent of the members of the Company be and is hereby accorded to the re-appointment of

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Mr. Dinesh Thakkar (DIN: 00004382) as the Chairman and Managing Director of the Company for a further period of five years with effect from 1st January 2025 on the terms and conditions including remuneration as set out in the Explanatory Statement to Item No. 9 of this Notice.

RESOLVED FURTHER THAT notwithstanding anything contained herein, where in any financial year during the currency of the tenure of Mr. Dinesh Thakkar, the Company has no profits or inadequate profit, Mr. Dinesh Thakkar will be paid remuneration by way of salary and perquisites as set out in the Explanatory Statement annexed to the Notice, subject to requisite approval, if any, as may be required under the Act or rules made thereunder (including any modification or re-enactment thereof).

RESOLVED FURTHER THAT pursuant to the provision of sub-regulation (6)(e) of Regulation 17 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, approval of the Company be and is hereby accorded to the aforesaid remuneration, even if the remuneration, at any time during her tenure of five years, exceeds Rs. 5 crore or 2.5 per cent of the net profits of the Company, whichever is higher, in any financial year or even if the aggregate annual remuneration payable to all the executive directors of the Company in any financial year exceeds 5 per cent of the net profits of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to enter into agreement, issue a letter for increase in remuneration and to do all such acts, deeds, matters and things as may be considered necessary,

desirable or expedient for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT for the purposes of giving effect to the above resolution, the Board be and is hereby authorized to execute all such agreements, documents, instruments and writings, file requisite filings, settle all questions, difficulties or doubts that may arise in this regard including for obtaining necessary approvals in relation thereto, and do such other acts, deeds, matters and things as may be considered necessary, desirable or expedient and delegate all or any of its powers herein conferred to any committee of directors or director(s) or officer(s) of the Company.

RESOLVED FURTHER THAT a certified true copy of the above 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.”

By Order of the Board of Directors
For Angel One Limited

Naheed Patel
Company Secretary and Compliance Officer
Membership Number:- A22506

Date: 15 July, 2024
Place: Mumbai



EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (“THE ACT”) SETTING OUT ALL MATERIAL FACTS:

ITEM NO. 5:

Angel One Limited (“the Company”) avails credit facilities (fund based and non-fund based) from various banks/ financial institutions/ body corporate(s) to meet its working capital requirements.

The table below illustrates growth in the business of the Company across client Base, ADTO, orders and Period ending client funding in FY2024 over FY2023

Business Metrics	March, 2024	March, 2023	Growth
Client Base (mn)	22.2	13.8	1.6x
ADTO (₹ trn.)	33.2	13.6	2.4x
Orders (Mn)	1,409	926	1.5x
Period ending client funding (₹ Bn)	17.8	11.5	1.5x

With this robust growth across parameters, the requirement for borrowings (funded and non-funded) has also increased significantly. The Company continue on its growth trajectory in April, 2024 as its client base, ADTO and average client funding book further increased to 23.0 mn, ₹ 41.9 trn and ₹ 21.0 bn respectively. The Company currently enjoys a long-term credit rating of CRISIL AA- with a positive outlook and a top notch short term rating of CRISIL A1+ and CARE A1+, basis its consistently strong business performance.

The Company avails fund-based facilities in the form of overdraft, cash credit, demand loan, commercial papers, term loans etc. from various banks, financial institutions, body corporate(s) to onward lend to its clients in the form of trade receivables (T+6); and margin trading facility (“MTF”) (under the extant regulatory framework which permits a broker to borrow upto 5x its liquid networth#). The Company recently concluded an equity capital raise of ₹ 15 bn, post which its liquid net worth is pegged at ₹ 34.4 bn as on April, 2024, basis which the Company can borrow upto approximately ₹ 172 bn. to meet its growing requirement of MTF to its clients. It may be noted, that since the trade receivables (T+6) and MTF is in the nature of lending business, the traditional debt-equity ratio is not applicable to the Company. Accordingly, the Company seeks to enhance its ability to avail more funded facilities from banks, financial institutions, other sources etc. These borrowings are back-to-back arrangements towards the aforesaid client funding, with a healthy net interest margin (“NIM”) contribution to the business. As on 31 March, 2024, the Company has a very healthy debt service coverage ratio of approximately 13.0x and interest coverage ratio of approximately 12.2x. Since, the borrowings are a back-to-back arrangements and the client funding is extremely granular with a strong underlying collateral, with adequate margins and managed by a very robust risk management system, the Company expects the ratios to remain in line with its past performance, even with these potentially higher borrowings. Over the last many years and across various cycles, the Company has never seen delinquencies in its MTF book.

In addition to the above, the company requires working capital facilities in the form of fund based and non-fund based facilities to meet the margin obligations and daily business operations. Due to

robust growth outlook, the working capital requirements are also expected to increase. The non-fund based facilities in the form of Bank Guarantees [BGs] is used by the company to meet the margin obligations at clearing corporations to facilitate its growing client base to seamlessly execute their orders.

Placement of BGs towards margin obligations is one of the most optimal instruments available for margin obligations, which have become more granular due to the recent regulatory changes, especially pertaining to margin segregation and reporting at client level. BGs are low-cost financial instruments with 50% exposure of the lender.

Section 180(1)(c) of the Companies Act, 2013 permits the Company to borrow money along with the money already borrowed by the Company, except the temporary loans obtained from the Companies banker in ordinary course of business, beyond the paid-up capital and free reserve of the Company, only if the same is approved by the Members of the Company. Hence it is proposed to increase the maximum borrowing limits upto ₹ 12,000 Crore (Rupees Twelve Thousand Crore only).

In view of the above, the Board of Directors recommends the resolution to be passed by Special Resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolution except to the extent of their shareholding, if any in the Company.

The Board recommends passing of the Special resolution as set out at Item No. 5 of the accompanying Notice for approval by the Members of the Company.

ITEM NO. 6:

Considering the need of the Company for additional funds for its existing and future financial requirements to support its business operations. As proposed the Company is desirous of raising finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/ or such other persons/ individuals as may be considered fit, which taken, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company. Section 180 (1)(c) of the Companies Act, 2013 permits the Company to borrow money along with the money already borrowed by the Company, except the temporary loans obtained from the Companies banker in ordinary course of business, beyond the paid-up capital and free reserve of the Company, only if the same is approved by the Members of the Company.

In view of the above and to facilitate securing of the borrowings made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company. Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting. Hence, it is proposed to increase

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the limits upto ₹ 12,000 Crore (Rupees Twelve Thousand Crore only) from the earlier sanctioned limits.

The Board of Directors recommends the resolution to be passed by Special Resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolution except to the extent of their shareholding, if any in the Company.

The Board recommends passing of the Special resolution as set out at Item No. 6 of the accompanying Notice for approval by the Members of the Company.

ITEM NO. 7:

As per Section 186 (2) of the Companies Act, 2013 ('the Act'), the Company can give loans, advances, guarantees or provide any security in connection with the loan:

- up to 60% of its paid-up share capital, free reserves and security premium account; or
- 100% of its free reserves and securities premium account, whichever is more.

As per Section 186 (3) of the Act, the Company can give loans and make investments exceeding the aforesaid limits, after taking prior approval of members by means of a Special Resolution passed at a General Meeting of the Company. Further, Section 186 (5) requires consent of all the directors present in the meeting to approve any investments, loans or guarantees or securities given by the Company. Accordingly, the Board, had at its meeting held on 17 April, 2024, unanimously approved and recommended to the Members, the proposal for giving loans, guarantees and making investments upto ₹ 12,000 crore (Rupees Twelve Thousand Crore only), keeping in mind the foreseeable growth in business activities based on the assessment made at that point in time.

In order to enable the Company to achieve long term strategic and business objectives / potential, it is proposed to give powers to the Board of Directors or duly constituted committee thereof, for granting loans/making investment/providing guarantee or security, upto a limit of ₹ 12,000 Crore (Rupees Twelve Thousand Crore only), under the provisions of Section 186 of the Companies Act, 2013, over and above the amount of loans to any person or body corporate; any guarantee given / to be given, or security provided / to be provided, in connection with a loan given / to be given to any other body corporate or person, provided that the aforesaid limit shall not apply to the investment by way of subscription, purchase or otherwise in for the securities of the Company's wholly owned subsidiary company/ies, whether formed or to be formed.

As stated earlier, the Company provides MTF to its retail clients so that they can take leverage position in cash delivery segment after fulfilling margin requirements prescribed by SEBI. The brokers are allowed to provide MTF to its clients under comprehensive framework issued by SEBI vide circular no. CIR/MRD/DP/54/2017 dated 13 June, 2017. As per the aforesaid framework, based on the latest liquid networth, the Company is allowed to grow the MTF book upto ₹ 189 bn.

In line with the historical trend, the Company expects the loans largely towards trade receivables (T+6) and MTF to its clients. This client funding book is securitized with highly liquid securities where the Company earns healthy NIMs.

liquid networth= Share Capital + Free Reserves - (Non-allowable assets)

It may be noted that as per the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of a Company can, subject to other conditions, make any investment, give loan, give any guarantee and provide any security beyond the prescribed ceiling of sixty per cent of the aggregate of the paid-up capital and free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, if special resolution is passed by the members of the Company in that regard. Hence, it is proposed to increase the limit under Section 186 of the Companies Act, 2013, in view of a robust and growing business opportunity, within the MTF limit prescribed by the regulator, i.e. of 5.5x liquid networth.

The proposed Special Resolution as set out in Notice is enabling in nature for any further loan/investment/guarantee/security, to be made or given to subsidiaries/bodies corporate/to any banks, financial institutions or any other person as per the provisions of the Companies Act, 2013.

The Board of Directors recommends the resolution to be passed by Special Resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolution except to the extent of their shareholding, if any in the Company.

The Board recommends passing of the Special resolution set out at Item No. 7 of the accompanying Notice for approval by the Members of the Company.

ITEM NO. 8:

The members are hereby informed that the Board at its meeting held on 15 July, 2024 had approved and recommended for deletion of common seal related clauses. The members are apprised that as per the terms of the Companies (Amendment) Act, 2015, use of Common seal has now become optional for all companies. Further, the Company have to execute various agreements, documents etc. for business purpose including for borrowing transaction. In order to facilitate operational convenience, it is proposed to alter the AOA by deleting and amending the clauses related to Common Seal from AOA of the Company.

Further, 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 02 February, 2023 for amendment in SEBI (Issue and Listing of Non-Convertible Securities) (Amendment) Regulations, 2023.

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various banks and/or



financial institutions and/ or any other lending institutions and/or bodies corporate and/or such other persons/ individuals as may be considered fit by issue of non-convertible debentures, in one or more series and/or more tranches on a private placement basis from time to time.

The Company, being an issuer company under these regulations, is required to comply with the said amendments.

HIGHLIGHTS OF THE AMENDMENT:

1. Company shall ensure that its Articles of Association have enabling provision to appoint nominee Director on behalf of debenture trustee(s) in a situation as explained in point 3 below;
2. The said amendment in Articles of Association shall be approved by Board of Directors and Shareholders on or before 30 September, 2023 or within 6 months of the first issuance made by the Company;
3. Company which is in default of payment of interest or repayment of principal amount in respect of listed debt securities or default in creation of security on debentures, shall appoint the person nominated by the debenture trustee(s) as a director on its Board of Directors, within one month from date of receipt of nomination from the debenture trustee.

Accordingly, the AOA of the Company was proposed to be amended as stated in resolution to include the above clause. Therefore, pursuant to Section 14 of the Companies Act, 2013, the approval of the members is sought by way of a special resolution for alteration of Articles.

A copy of altered AOA and relevant documents have been kept open, at the Registered Office of the Company, to inspection by the Members of the Company, between 11.00 am to 1.00 pm, on all working days, excepting Holidays, Saturdays and Sundays, till the date of the ensuing Annual General Meeting of the Company and at the AGM.

Your Directors have approved the aforesaid alteration of articles of association and recommend passing of this resolution by way of a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolution except to the extent of their shareholding, if any in the Company.

The Board recommends passing of the Special resolution set out at Item No. 8 of the accompanying Notice for approval by the Members of the Company.

ITEM NO. 9:

The Shareholders of the Company, at their Extra-Ordinary General Meeting held on 17 December 2019, had approved the re-appointment of Mr. Dinesh Thakkar as Chairman and Managing Director of the Company for a period of 5 years w.e.f. 01 January 2020. The present tenure of Mr. Dinesh Thakkar is due to expire on

31 December 2024. Keeping in view his vast experience, role and responsibilities, leadership capabilities, entrepreneurship skills and contribution in the performance of the Company, the Board of Directors, at their meeting held on 15 July, 2024, based on the recommendation of the Audit Committee and the Nomination and Remuneration Committee, has approved, subject to approval of Members, re-appointment of Mr. Dinesh Thakkar as the Chairman and Managing Director of the Company for a further period of 5 years with effect from 01 January 2025 to 31 December 2029.

Your Company is the largest retail stock broking house in India, in terms of active clients on NSE as on 31 March 2024. It is a technology-led financial services company, providing broking and advisory services, margin funding and distribution of third-party financial products to its clients. The broking and allied services are offered through online and digital platforms to clients acquired directly and through assisted business. It extensively uses Artificial Intelligence, Machine Learning and Data Science to create a superior digital experience to enhance retail investing experience for its 22 million+ clients.

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.

The overall performance of the Company has shown phenomenal growth over the years which can be witnessed from the table given below:

	(Rs. In Million)		
	2023-24	2022-23	2021-22
Turnover	42,797.88	30,211.18	22,971.14
Profit Before Tax	15,137.30	11,918.18	8,367.11

The key terms and conditions of appointment including remuneration of Mr. Dinesh Thakkar are given below:

1. TENURE OF APPOINTMENT:

The appointment of Mr. Dinesh Thakkar as Chairman and Managing Director is for a period of 5 years with effect from 01 January 2025 to 31 December 2029.

2. DUTIES AND RESPONSIBILITIES:

Mr. Dinesh Thakkar, the Chairman and Managing Director of the Company shall, subject to the provisions of the Companies Act, 2013, and overall superintendence and control of the Board of Directors of the Company, shall perform such duties and exercise such powers, as have been or may, from time to time, be entrusted to, or conferred on him, by the Board of Directors of the Company.

3. REMUNERATION

₹ Rs. 7.81 million per month and the remuneration/ salary cycle would be revised with such annual increments as may be approved by the Board of Directors, on the recommendation of the Audit Committee and the Nomination and Remuneration Committee.

a. Allowances and perquisites

In addition to the basic salary the Chairman and Managing Director shall be entitled to Allowance and perquisites of Rs. 4,682,919.

b. Commission/ Performance bonus

As may be decided by the Board of Directors, based on the recommendation of the Audit and the Nomination and Remuneration Committee, from year to year.

c. Amenities

- i. Communication facilities: Our Company shall provide appropriate telephone/s, including cellular phones and other communication facilities at the Managing Director's residence, for discharging his functions effectively.
- ii. The Company shall provide office space, if required by the Managing Director either at his residence or any other convenient place for discharging his official duties along with the required office infrastructure and facilities.
- iii. The Managing Director shall be entitled to the reimbursement of expenses actually incurred on official travelling and boarding and lodging for self and also for spouse, if considered expedient to accompany him in the Company's interests, during the domestic or overseas business trips and reimbursement of entertainment expenses incurred in the course of business of the Company.

These amenities shall not be included for the purposes of computation of the Managing Directors' remuneration.

d. Overall Remuneration

The aggregate of salary allowances and perquisites in any financial year shall not exceed the limits prescribed under Section 197 and other applicable provisions of the Act read with Schedule V to the said Act, as may, for the time being, be in force.

Further, the provisions of sub-regulation (6)(e) of Regulation 17 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015 ("Listing Regulations") require that the fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution, if-

- (i) the annual remuneration payable to such executive director exceeds Rupees 5 crore or 2.5 per cent of the net profits of the listed entity, whichever is higher; or
- (ii) where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the listed entity;

Provided that the approval of the shareholders under this provision shall be valid only till the expiry of the term of such director. Accordingly, this special resolution proposed herein is for obtaining shareholders' approval for payment of remuneration even if it exceeds the limits provided under sub-regulation (6)(e) of Regulation 17 of the Listing Regulations.

Additional information in respect of Mr. Dinesh Thakkar, pursuant to Regulation 36 of the Listing Regulations and the Secretarial Standards on General Meetings (SS-2), is provided at Annexure A to this Notice. The Company has received certificate from the Company Secretary as required under PART III of Schedule V of the Act.

Except Mr. Dinesh Thakkar, being the beneficiary herein, none of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolution except to the extent of their shareholding, if any in the Company.

The Board recommends passing of the Special resolution set out at Item No. 9 of the accompanying Notice for approval by the Members of the Company.

By Order of the Board of Directors
For Angel One Limited

Naheed Patel
Company Secretary and Compliance Officer
Membership Number:- A22506

Date: 15 July, 2024
Place: Mumbai



NOTES

1. The Ministry of Corporate Affairs ('MCA') has vide its General Circular No. 14/2020 dated 08 April, 2020, Circular No.17/2020 dated 13 April, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated 05 May, 2020, Circular No. 02/2021 dated 13 January, 2021 and Circular No. 10/2022 dated 28 December, 2022, Circular No. 09/2023 dated 25 September, 2023,- extension for holding AGM through VC Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7 October, 2023 - Limited relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (MCA circulars) all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. Attendance Slip does not form part of the Notice. Similarly, the route map is not annexed to the Notice.
2. The deemed venue for the AGM shall be the Registered Office of the Company.
3. Pursuant to the Circular No. 14/2020 dated 08 April, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. In pursuance of Section 113 of the Act and Rules framed thereunder, the Institutional/ Body Corporates members are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting. In this regard, the Institutional/Body Corporates members are requested to send a certified true copy of the Board resolution (PDF/JPG format) together with attested specimen signature of authorized representative to the Scrutinizer through email at scrutinisers@mmjc.in
4. We urge Members to support our commitment to environmental protection by choosing to receive the Company's communication through e-mail. Members holding shares in dematerialized form, who have not registered their e-mail addresses are requested to register their e-mail addresses with their respective Depository Participants and Members holding shares in physical mode who have not yet registered/updated their e-mail address are requested to register the same with Company's Registrar Link Intime India Private Limited (LIPL).
5. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote electronically at the AGM.
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. However, this will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated 08 April, 2020, 13 April, 2020 and 05 May, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-Voting on the date of the AGM will be provided by NSDL.
9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13 April, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.angelone.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
10. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 and as per applicable MCA circulars.
11. A person who is not a member as on the cut-off date should treat this notice for information purpose only.
12. As the AGM is being conducted through VC/OAVM, for the smooth conduct of proceedings of the AGM, Members who would like to express their views during the AGM may register themselves as a speaker by sending their request from their registered e-mail address/ send their queries in advance, mentioning their name, demat account number / folio number, email id, mobile number at investors@angelbroking.com. Questions/ queries/ registration requests received by the Company from Friday, 02 August, 2024 to Saturday 03 August, 2024, shall only be considered and responded during the AGM and those Members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the AGM.

● NOTICE

The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

13. An Explanatory Statement pursuant to Section 102 of the Act and Rules framed thereunder, in respect of the Special Business under Item No. 5 to 9 forms part of this notice.
14. The Board of your Company has fixed Friday, 02 August, 2024 as the 'Record Date' for the purpose of determining entitlement of the Members for voting.
15. Pursuant to the applicable provisions of the Act read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, all unpaid or unclaimed dividends are required to be transferred by the Company to the IEPF established by the Central Government, after the completion of seven years. Further, according to the Rules, the shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more shall also be transferred to the demat account created by the IEPF Authority. Since

seven years have not been elapsed from the date of transfer of amount to Unpaid Dividend Account, no dividend is due for transfer to IEPF.

16. Members who have not encashed/received the dividend warrants so far in respect of the below mentioned period, are requested to make their claim to the Company's RTA well in advance before due dates. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Funds (IEPF). Pursuant to the provisions of Section 124(2) of the Act read with the Companies (Declaration and Payment of Dividend) Rules, 2014, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on its website: www.angelone.in. Due date of transferring unclaimed and unpaid dividends declared by the Company to IEPF, is as follows:

Financial Year	Type of Dividend	Date of Declaration	Due Date of Transfer
FY 21	02 nd Interim Dividend	26 October, 2020	30 November, 2027
FY 21	03 rd Interim Dividend	22 April, 2021	26 May, 2028
FY 22	01 st Interim Dividend	15 July, 2021	19 August, 2028
FY 22	02 nd Interim Dividend	20 October, 2021	24 November, 2028
FY22	03 rd Interim Dividend	17 January, 2022	21 February, 2029
FY22	04 th Interim Dividend	01 April, 2022	05 May, 2029
FY22	Final Dividend	31 May, 2022	4 June, 2029
FY23	01 st Interim Dividend	14 July, 2022	18 August, 2029
FY23	02 nd Interim Dividend	13 October, 2022	17 November, 2029
FY23	03 rd Interim Dividend	16 January, 2023	20 February, 2030
FY23	04 th Interim Dividend	22 March, 2023	26 April, 2030
FY23	Final Dividend	23 June, 2023	27 June, 2030
FY24	01 st Interim Dividend	13 July, 2023	17 August, 2030
FY24	02 nd Interim Dividend	12 October, 2023	16 November, 2030
FY24	03 rd Interim Dividend	15 January, 2024	19 February, 2031

17. Members who would have cast their votes by remote e-Voting may attend the Meeting, but shall neither be allowed to change it subsequently nor cast votes again during the Meeting.
18. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of this Meeting i.e., Friday, 09 August, 2024
19. Necessary information of the Director seeking appointment at the AGM as required under Regulation 36(3) of the Listing Regulations and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) forms part of this notice.
20. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., -
 - a) For shares held in electronic form: to their Depository Participants (DPs)
 - b) For shares held in physical form: to our RTA i.e. Link Intime India Private Limited
21. The Board of Directors of the Company has appointed Mr. Omkar Dindorkar (COP No. 24580), in his failure, Mr. Saurabh Agarwal (COP No.: 20907), from M/s MMJB & Associates LLP, Company Secretaries to act as Scrutinizer to scrutinize the process of remote e-voting and also e-voting during the meeting in a fair and transparent manner.
22. The Scrutinizer shall after, the conclusion of e-voting at the Annual General Meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company. The scrutinizer shall submit the consolidated scrutinizer's report, not later than two working days of conclusion of the Meeting, to the Chairman or any other person authorized by the Board. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company i.e. www.angelone.in and also be displayed on the Notice board of the Company at its registered office and on the website of NSDL viz., www.evoting.nsdl.com immediately after the



results are declared. The results shall simultaneously be communicated to the Stock Exchanges.

23. In compliance with the Circulars, Notice of the AGM along with the Annual Report for the financial year 2023-24 is being sent only through electronic mode to those members whose email addresses are registered with the Company/ Depository Participants ("DPs").

In case any Member is desirous of obtaining physical copy of the Annual Report for the financial year 2023-24, he/she/they may send a request to the Company by writing at corpsecretarial@angelbroking.com or Link Intime India Private Limited ("LIPL"), Company's Registrar and Share

Transfer Agent ("RTA") at rnt.helpdesk@linkintime.co.in mentioning their DP ID and Client ID/folio no.

Members may note that the Notice and the Annual Report for the financial year 2023-24 will also be available on the Company's website at www.angelone.in website of the Stock Exchanges on which the equity shares of the Company are listed i.e., BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com, and on the website of NSDL at www.evoting.nsdl.com

24. The recorded transcript of the proceedings of the AGM shall be available on the Company's website at www.angelone.in

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on **Monday, 05 August, 2024 at 9:00 A.M. and ends on, Thursday, 08 August, 2024 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Friday, 02 August, 2024** may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Friday, 02 August, 2024**.

HOW DO I VOTE ELECTRONICALLY USING NSDL E-VOTING SYSTEM?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 9 December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the " Beneficial Owner " icon under " Login " which is available under ' IDeAS ' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on " Access to e-Voting " under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com . Select " Register Online for IDeAS Portal " or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
	Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on

 App Store  Google Play



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com . or call at 022-4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- Password details for shareholders other than Individual shareholders are given below:



If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

How to retrieve your 'initial password'?

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at **evoting@nsdl.com** mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinisers@mmjc.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

● NOTICE

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022-4886 7000 or send a request to (Mr. Sagar Gudhate) at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to corpsecretarial@angelbroking.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to corpsecretarial@angelbroking.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated 9 December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.



DETAILS OF DIRECTORS SEEKING APPOINTMENT

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Annexure A

Following is the information required under the Secretarial Standards with respect to re-appointment of the Director:

Name of the Director	Mr. Dinesh Thakkar
Date of Birth	02 February, 1962
Category	Chairman and Managing Director
Nationality	Indian
Age	62 years
DIN	00004382
Date of first Appointment on the Board	23 October, 2007
Expertise in specific functional area	Dinesh Thakkar is the Chairman and Managing Director of our Company. He has over 30 years of experience in the broking industry. He is also one of the Promoters of our Company. He has been a Director on our Board since 23 October, 2007.
No. of shares held in the Company	16,768,805
Board Membership of other listed Companies	Nil
Last drawn remuneration from the Company (up to 31 March, 2024)	Rs. 72,067,196
Number of Board Meetings attended by the Director during the FY 31 March, 2024	7 of 7
Chairmanships/Memberships of the Committees -Angel One Limited	Chairperson of Corporate Social Responsibility Committee Member of Nomination and Remuneration Committee & Environment Social and Governance Committee
List of Directorship in other Companies as on 31 March, 2024	1. Angel Fincap Private Limited 2. Angel Digitech Services Private Limited 3. Mimansa Software Systems Private Limited 4. Angel One Asset Management Company Limited 5. Angel One Wealth Limited (Formerly known as Angel One Wealth Management Limited)
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
List of Companies from which resigned in the past three years	None