

To,  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, G Block,  
Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051.

Department of Corporate Service  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

**Symbol: ANGELONE**

**Scrip Code: 543235**

Dear Sir/Madam,

**Sub: Investor(s) Presentation**

With reference to above captioned subject, please find attached Investor presentation. The Presentation will be uploaded on the Company's website at [www.angelone.in](http://www.angelone.in)

Request you to kindly take the same on record.

Thanking You,  
For **Angel One Limited**  
(Formerly Known as Angel Broking Limited)



**Naheed Patel**  
Company Secretary and Compliance Officer  
Membership No: A22506



**Place: Mumbai**  
**Date: April 20,2022**

Encl: As above



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[www.angelone.in](http://www.angelone.in)

**Angel One Limited**  
(Formerly Known as Angel Broking 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.



# Q4 '22 Investor Presentation



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# Q4 '22: Delivering Robust Margins, While Continuing To Scale New Highs

**1.5 million** ↑ 9.8%  
Gross Client  
Acquisition

**9.2 million** ↑ 18.4%  
Total Client Base

**10.3%** ↑ 62bps  
Share in India's Demat  
Accounts

**~3.7 million** ↑ 19.5%  
NSE Active Client  
Base

**3rd** ↑ 1 position  
Largest in Incremental  
NSE Active Client

**10.1%** ↑ 45bps  
Share in NSE Active  
Client

**211 million** ↑ 17.0%  
Number of Orders

**₹ 8.6 trillion** ↑ 24.2%  
Average Daily  
Turnover

**₹ 15.9 billion** ↓ -3.0%  
Avg. Client Funding  
Book

**₹ 6,853 million**  
Gross Revenues

**₹ 2,048 million**  
Profit After Tax

**₹ 768 million**  
4<sup>th</sup> Interim & Final  
Dividend, i.e. over 37%  
Payout of Q4 '22 PAT

Sustained multifold growth across parameters

## Technology

- Ruggedization of key backend services
- 3 major releases to a closed group to test our Super-App
- Embarked on a journey to unbox the back office

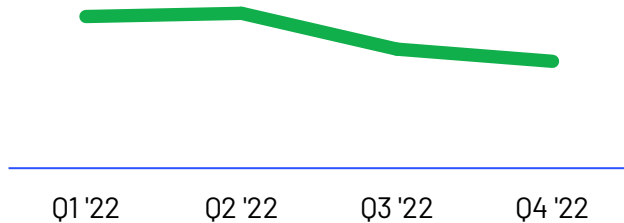
## Improving Client Experience

- Lower contact ratio
- Improved overall Net Promoter Score
- Maintained Google Playstore rating

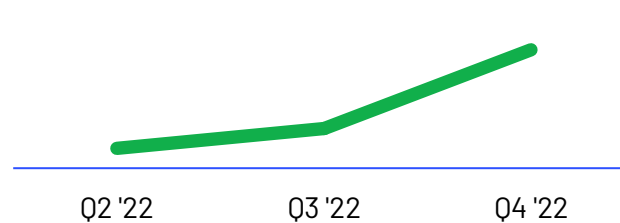
## Product

- Dual track execution of enhancing current live apps as well as building upcoming Super App
- Built intuitive consistent user centric journeys for Super App across Android, iOS & Web
- Developed foundational ecosystem for wealth management products

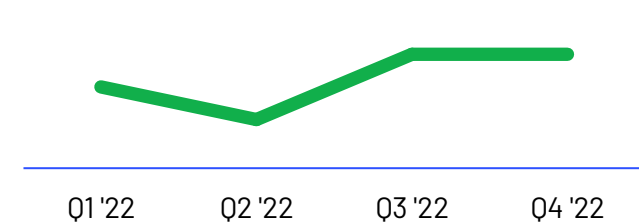
### Lower Contact Ratio



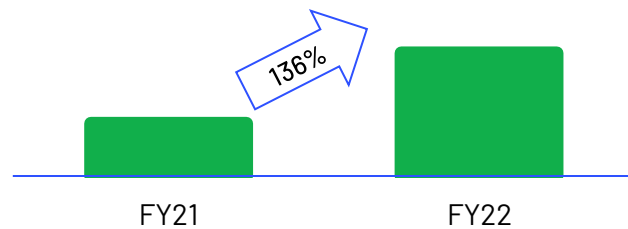
### Improving Overall NPS



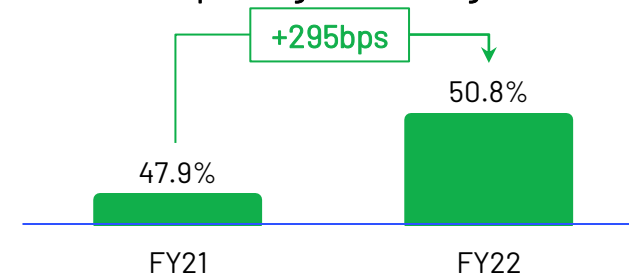
### Improving Playstore Rating



### Increasing Tech Spends



### Expanding EBDAT Margin



## Ruggedisation

- Steps taken to improve processes, surgical fixes and major re-writes
- Significant uptick in NPS and Customer Satisfaction
- Major areas of improvement - Orders , Charts and Portfolio
- 80% increase in NPS in Q4 '22 over Q3 '22

## Monitoring

- Set up monitoring / alerting mechanism for various engineering metrics
- Gives clear visibility into abnormal behaviour
- Allows to respond before incidents impact clients
- SLA improved to 99.8%, Roadmap to increase it further to 99.99% in next year

## Data Centers

- Invested in setting up new state-of-the-art Data Centers
- This includes non-Mumbai location for business continuity
- Disaster recovery program is in early stage of development

## Backend Tech Platform

- Un-boxed outmoded systems
- Data science engines to fuel curate insights for clients
- MVP version of the modernised back office will go live in the Super-App
- Building greater transparency with clients on various aspects ranging from charges, statements, etc.

## Client Onboarding

- Flexibility to choose between Quarterly or Monthly settlement of funds
- Option to add a nominee during KYC journey
- Process flow to enable smoother reactivation of users

**2x**  
Growth in conversion rate for  
Insta-Trade

## Trade Execution

- Process improvement & UI enhancement for delivery trades
- Improved product feature banners, leading to higher visibility & effectiveness

**50%**  
Reduction in rejection for delivery  
orders

## NXT Improvements

- Better insights into clients' portfolios
- Reduction in latency of key modules like MF, Reports, Passwords, Advisory, IPO, etc
- Integrated a system to inform multiple clients, about IPOs and make payments via UPI

**90%**  
Reduction in latency of key  
modules

## Wealth Management Solutions

- Developed ecosystem to allow clients to invest in Direct Mutual Funds
- Test bed created for sample set on both Android and iOS platforms
- Provided e-mandate link, for AP's, through WhatsApp for MF

**Available On Angel  
BEE Mobile App**

A central graphic consisting of a large light blue circle with the text "Digital First Approach" inside. This circle is surrounded by several concentric blue circles. A thin blue line with several small green and orange dots follows the outer edge of these circles, creating a path around the central text. The background features abstract, flowing blue and grey wave patterns.

**Digital First Approach**



100%

Digital Acquisition of Direct Clients

99%

Orders Executed Online By Direct Clients

75%+

Orders Placed through Mobile App

## Digital Properties Built In-house For Diverse And Growing Client Base



## Created An Open Architecture To Seamlessly Integrate 3rd Party Products



**Flat Fee Plan**  
(Discount Brokerage Plan)

**Trusted Partner**  
Offering end-to-end Wealth Creation Solution

## Seamless Experience Across Digital Platforms

Angel One Mobile App



Angel One Web



"ARQ" Advisory



Angel Bee App



NXT Platform



<SmartAPI>  
Built by you

amplifiers  
INFLUENCERS CLUB

- Machine learning based advisory, ARQ
- Straight through process for client on-boarding within minutes
- Building financial ecosystem through strategic partnerships
- DIY digitized pledging system
- Smart API, Smart Store for New-age traders
- New ways to trade in Options - *Insta Trade & Simplified*
- Features like *Good Till Triggered Order, Multi-session Login, Pre-IPO Option*
- Upgraded NXT platform to provide a better experience to our Authorised Persons

## At Most Competitive Price

₹ 0

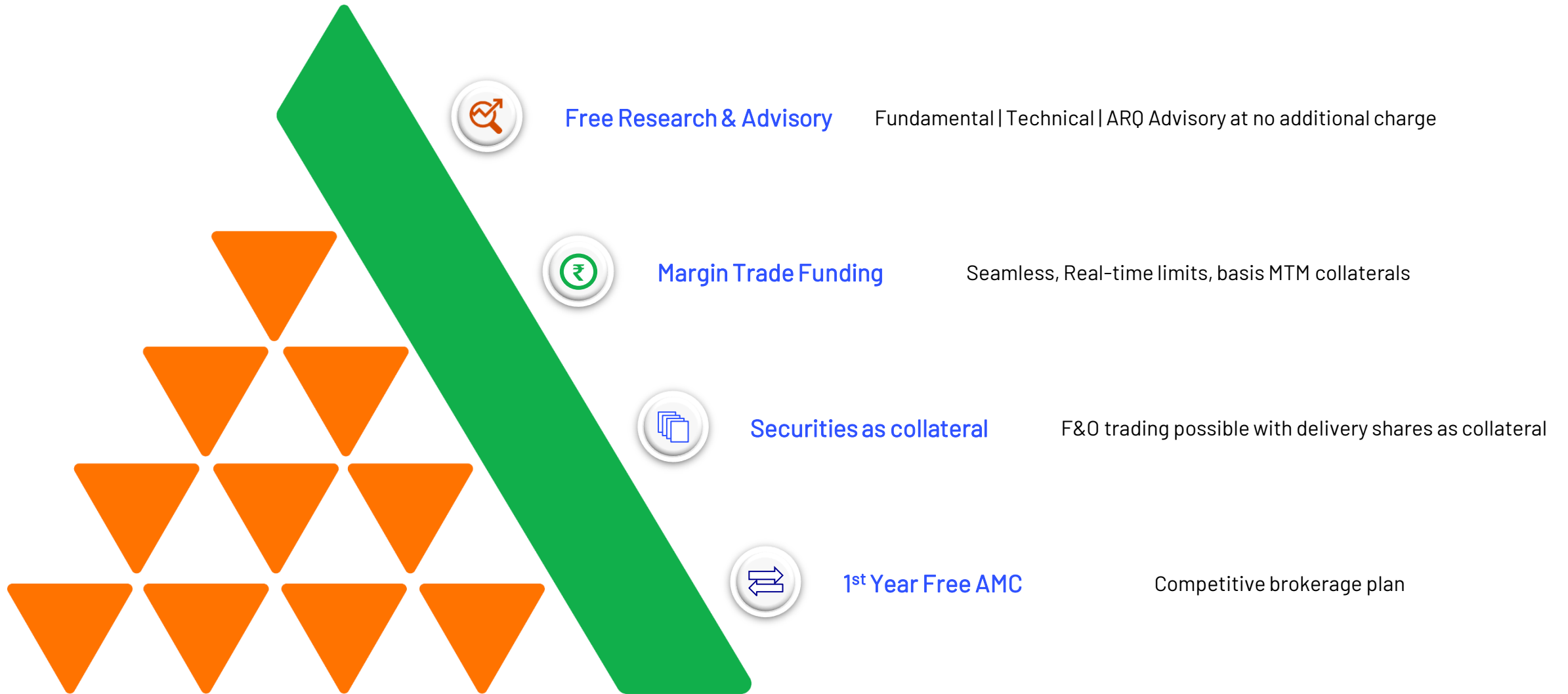
For Equity Delivery.  
No Hidden Charges

iTrade **PRIME**

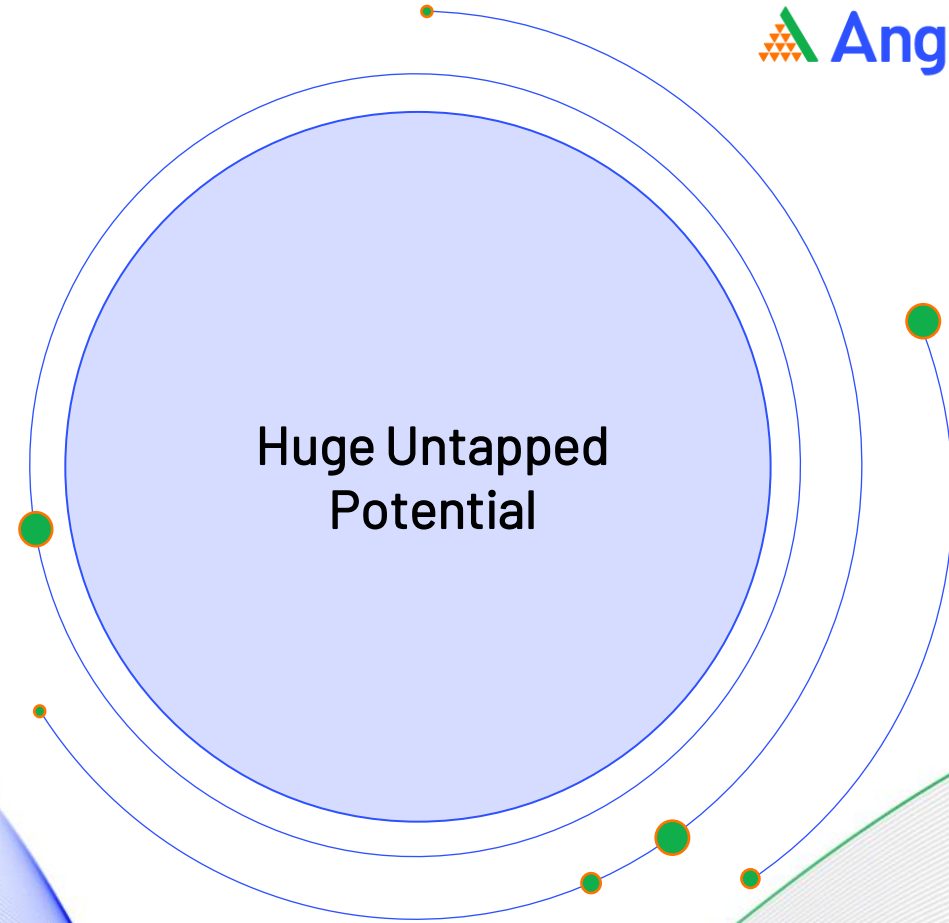
₹ 20 /order

For intraday, F&O,  
Currencies &  
Commodities

Robust IT infrastructure, to handle growing volumes

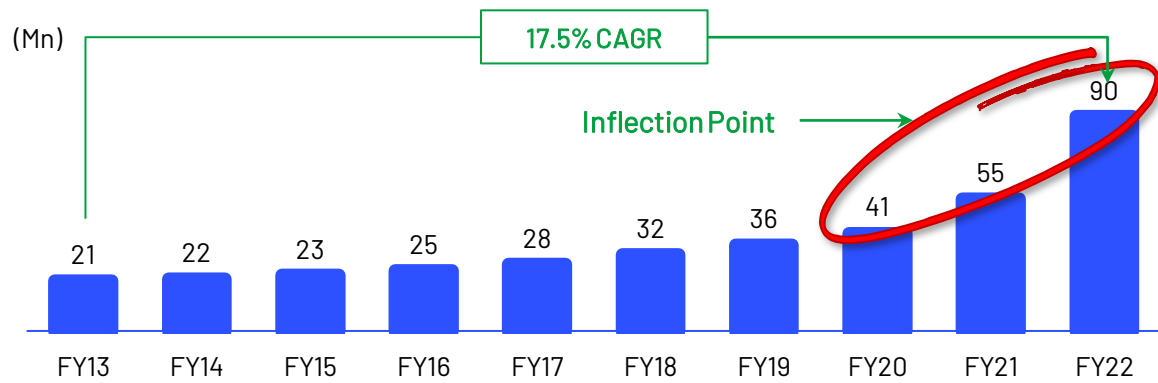


Present at every step of our clients' investment journey providing end-to-end offerings

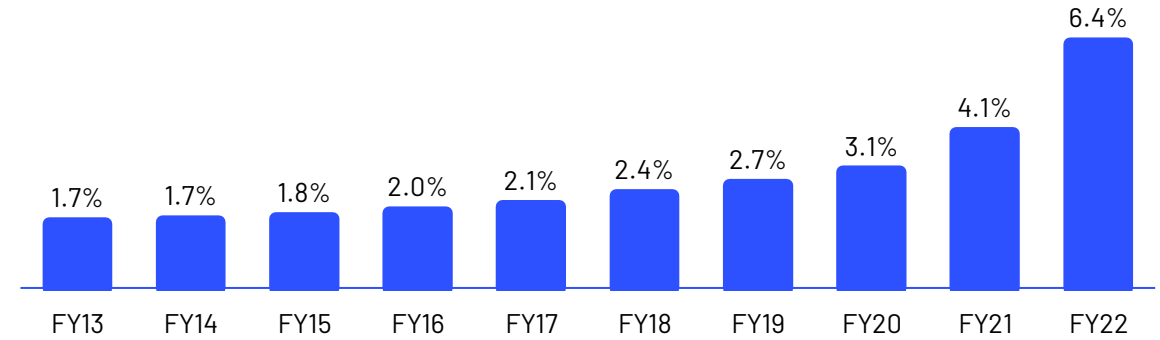
A central graphic consisting of a large light blue circle with the text "Huge Untapped Potential" inside. This circle is surrounded by several concentric blue circles. A thin blue line with several small green and orange dots curves around the central circle, suggesting a path or trajectory. The background features abstract, flowing blue and grey wave patterns.

Huge Untapped  
Potential

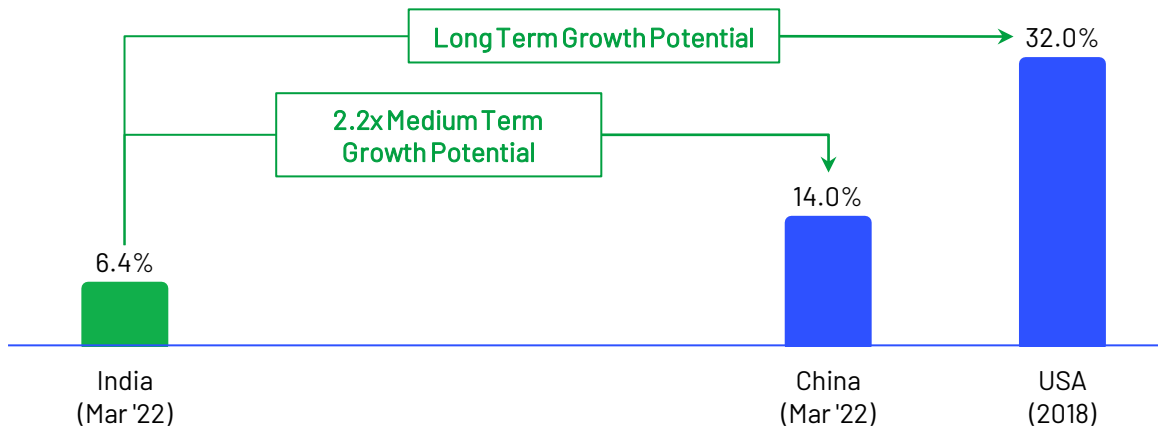
## Steady Growth In Demat Accounts In India



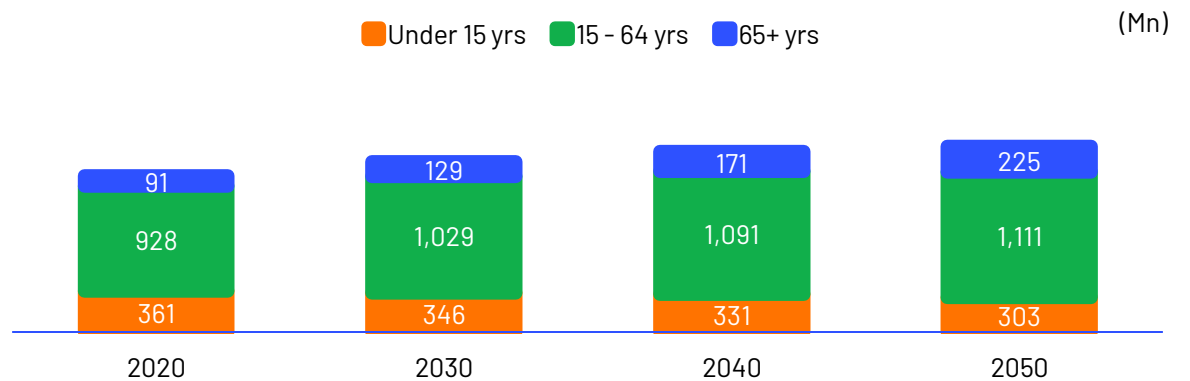
## Rising Penetration Of Demat Accounts In India



## Huge And Sustainable Growth Opportunity

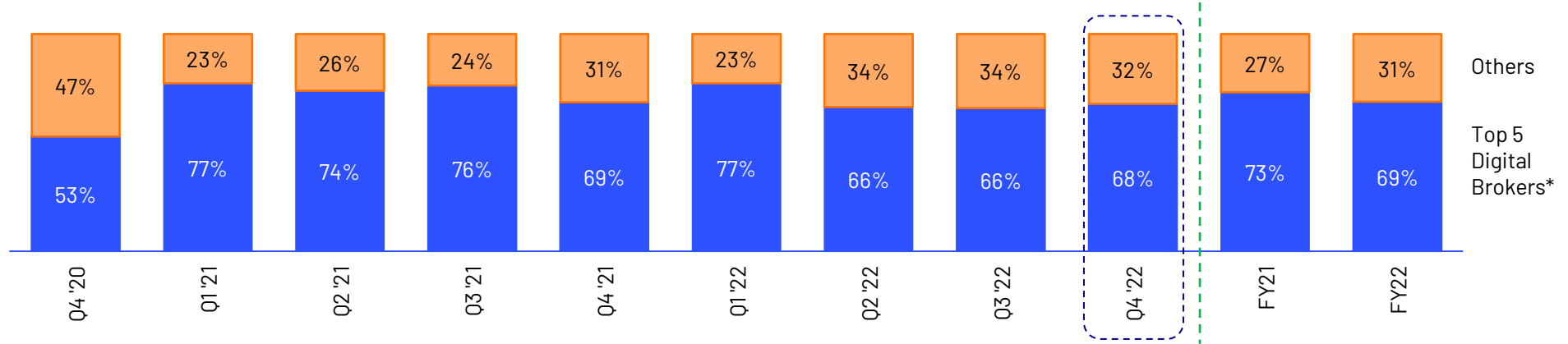


## India: Target Addressable Market

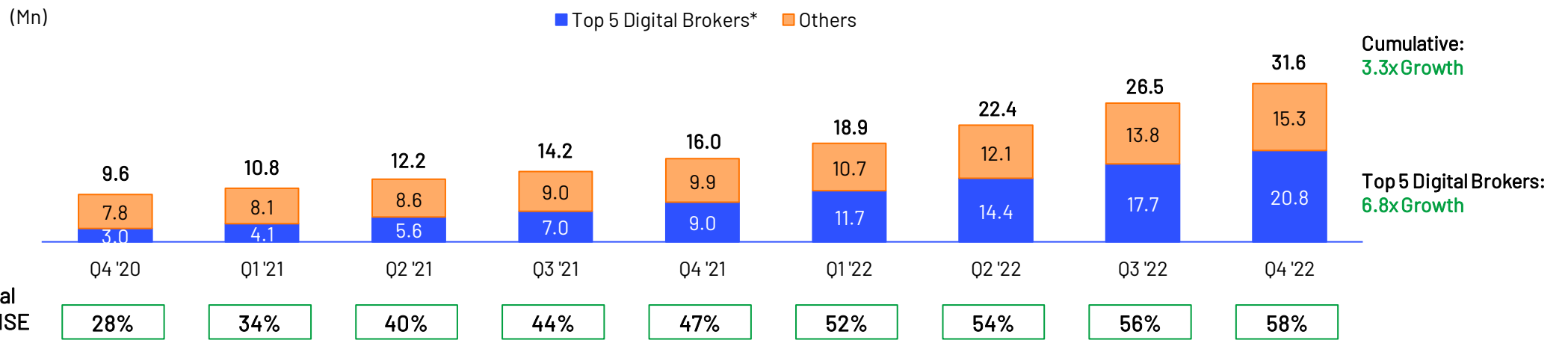


**~65% of India's population resides in non-urban areas**

### Share Of Top 5 Digital Brokers In Incremental NSE Active Clients



### Top 5 Digital Brokers Constitute 58% In Cumulative NSE Active Clients Base



% Share of Top 5 Digital Brokers in Cumulative NSE Active Client Base

Source: NSE  
\* Top 5 Digital Brokers on incremental basis in Q4 '22. Historical data mapped for these Top 5 Digital brokers

## Consistent Improvement In Trade Volumes Despite Market Volatility Over Last 16 Years

Year	Index		% Change		NSE Total Trades (# of Cash Trades+ F&O Contracts) (Bn)	% Change In NSE Total Trades	Incremental Demat Accounts(Mn)
	NIFTY 50	NIFTY MIDCAP 150	NIFTY 50	NIFTY MIDCAP 150			
FY07	3,821.6	1,679.0	12%	-2%	1.0	31%	1.2
FY08	4,734.5	2,021.4	24%	20%	1.6	60%	3.9
FY09	3,021.0	1,022.7	-36%	-49%	2.0	27%	1.0
FY10	5,249.1	2,375.4	74%	132%	2.4	17%	2.0
FY11	5,833.8	2,457.3	11%	3%	2.6	9%	1.9
FY12	5,295.6	2,307.4	-9%	-6%	2.6	2%	0.9
FY13	5,682.6	2,370.5	7%	3%	2.5	-6%	1.0
FY14	6,704.2	2,744.5	18%	16%	2.7	9%	0.8
FY15	8,491.0	4,326.2	27%	58%	3.7	35%	1.5
FY16	7,738.4	4,187.9	-9%	-3%	4.0	8%	2.0
FY17	9,173.8	5,699.4	19%	36%	3.4	-15%	2.5
FY18	10,113.7	6,598.5	10%	16%	4.4	30%	4.1
FY19	11,623.9	6,504.0	15%	-1%	6.0	37%	4.0
FY20	8,597.8	4,493.3	-26%	-31%	8.3	38%	5.0
FY21	14,690.7	8,988.9	71%	100%	13.2	59%	14.3
FY22	17,464.8	11,131.1	19%	24%	24.2	84%	34.6

Change in market lot of F&O contracts

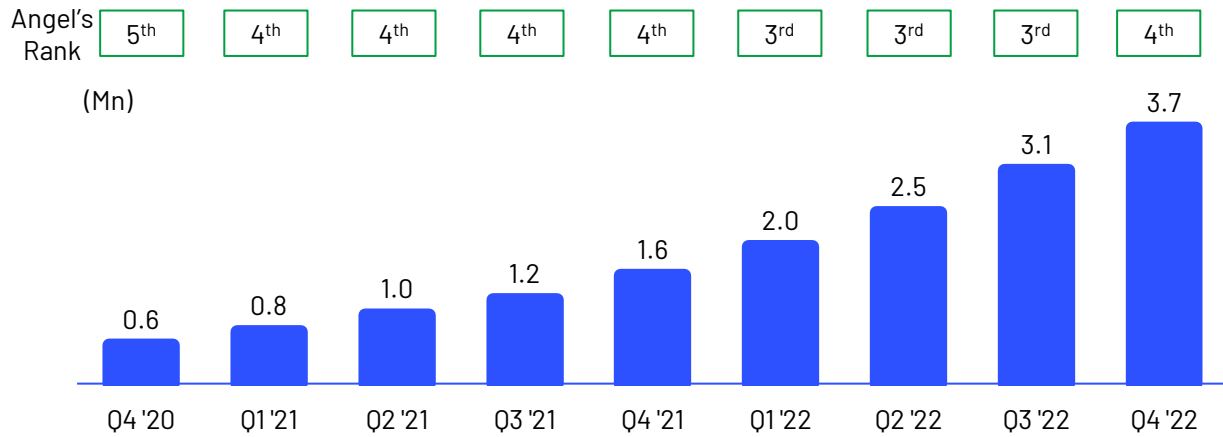
Trade volumes have grown across market volatility

A central graphic consisting of a light blue circle with a white border, surrounded by several concentric blue circles. Small green and orange dots are placed at various points along these circles, connected by thin blue lines. The text "Digital Business Driving Exponential Growth For Angel" is centered within the innermost circle.

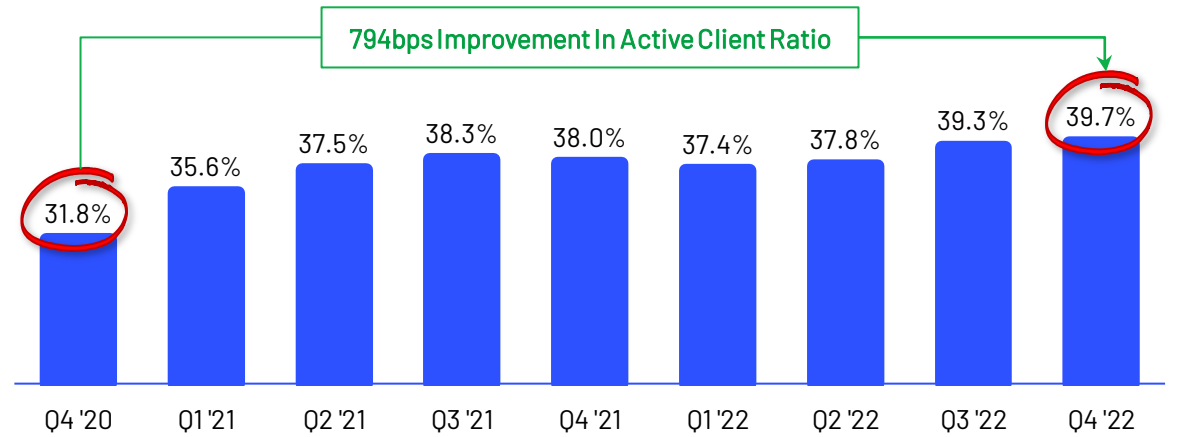
Digital Business Driving  
Exponential Growth For  
Angel



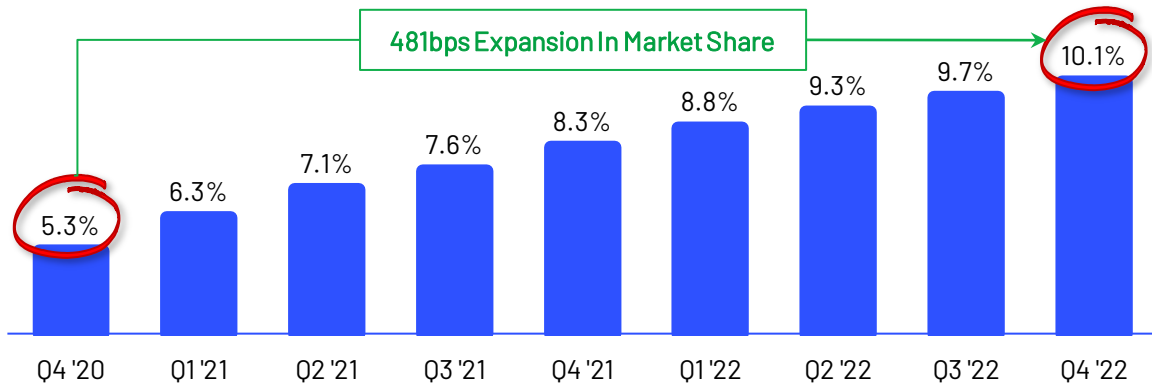
### Rapidly Growing NSE Active Client Base Of Angel



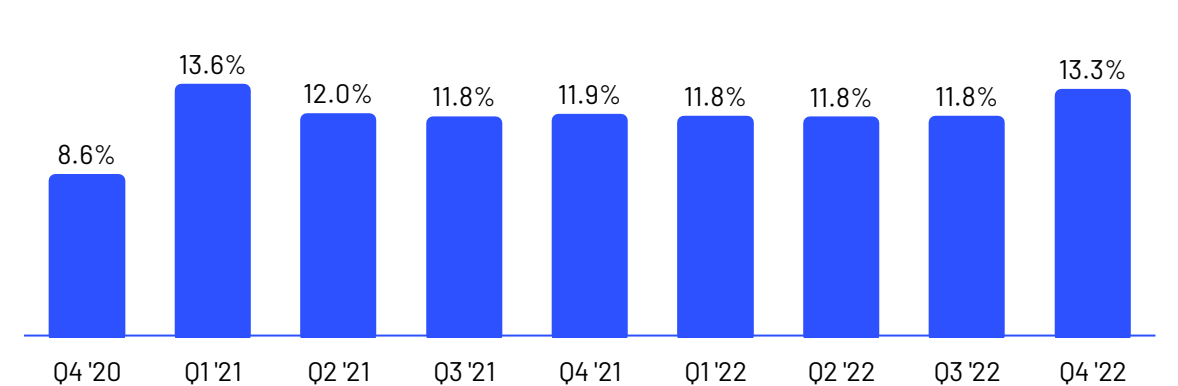
### Share Of Active Clients In Total Client Base



### Expanding Market Share In NSE Active Client Base

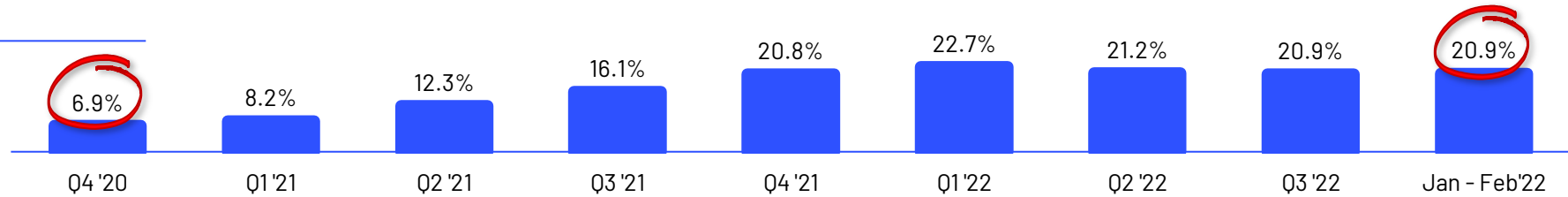


### Consistent Share In Incremental NSE Active Client Base



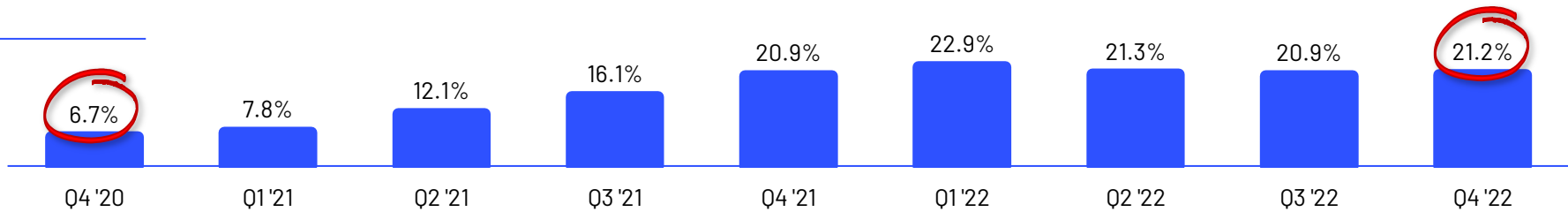
## Overall Equity Market Share (%)

3.5x Growth



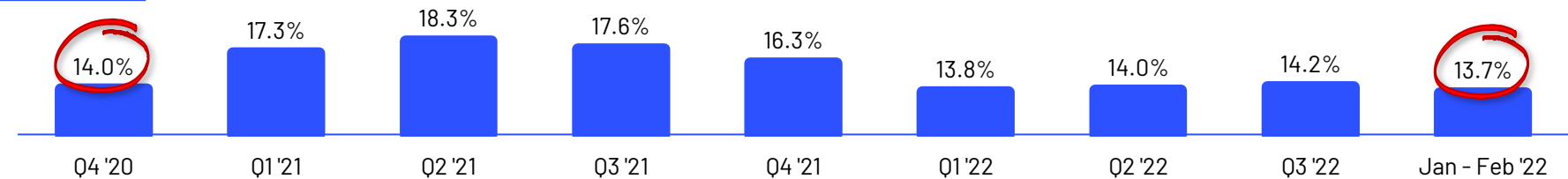
## F&O Market Share (%)

3.2x Growth



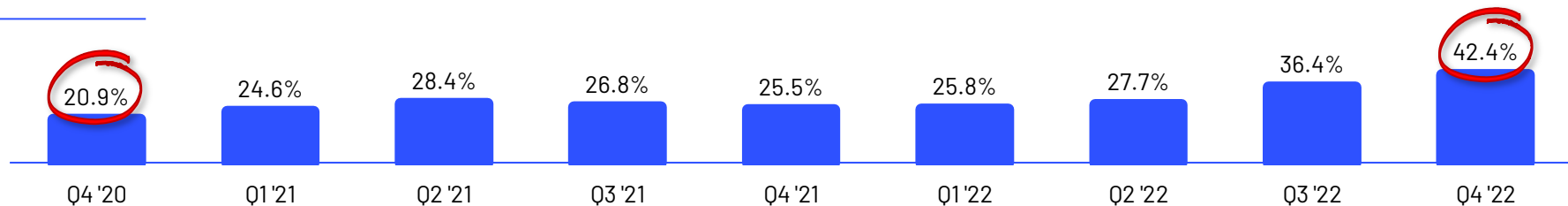
## Cash Market Share (%)

Stable



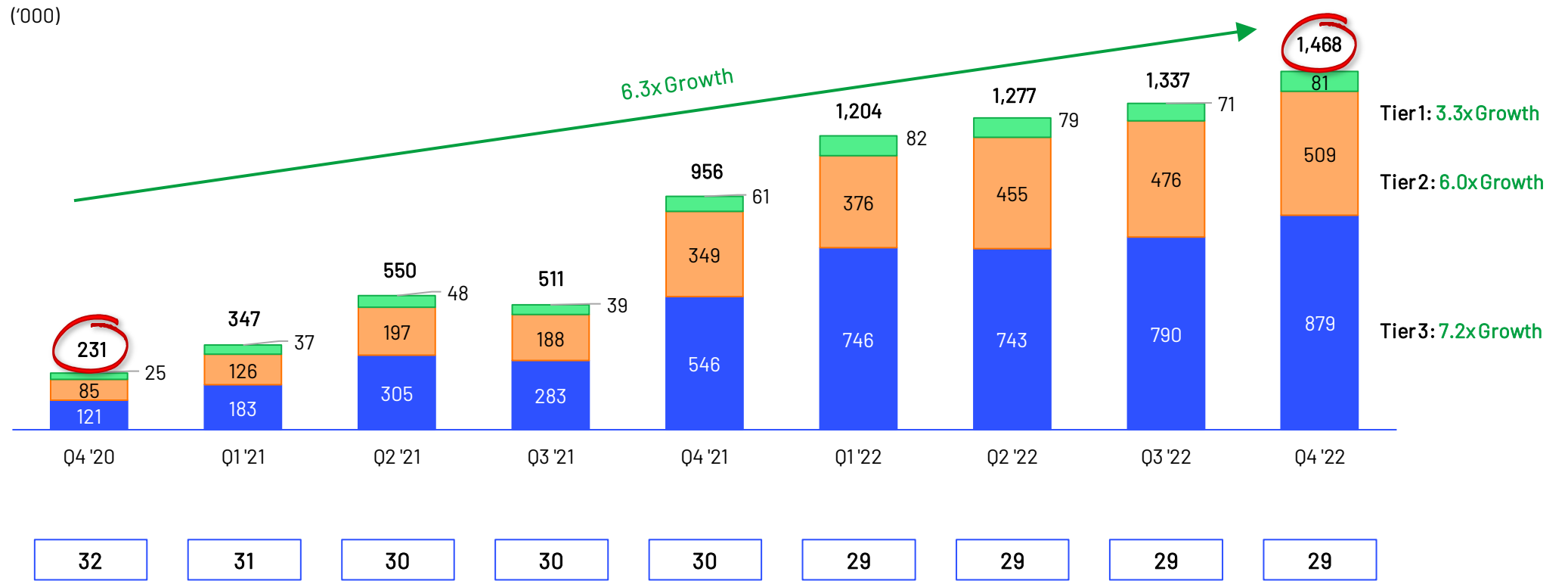
## Commodity Market Share (%)

2.0x Growth



Market Share is the ratio of Angel ADTO divided by Retail ADTO of NSE and BSE for overall equity, cash and F&O segments and MCX for commodity segment  
 Due to unavailability of industry cash segment data, overall equity market share and cash market share for Angel One is taken for Jan - Feb'22 period

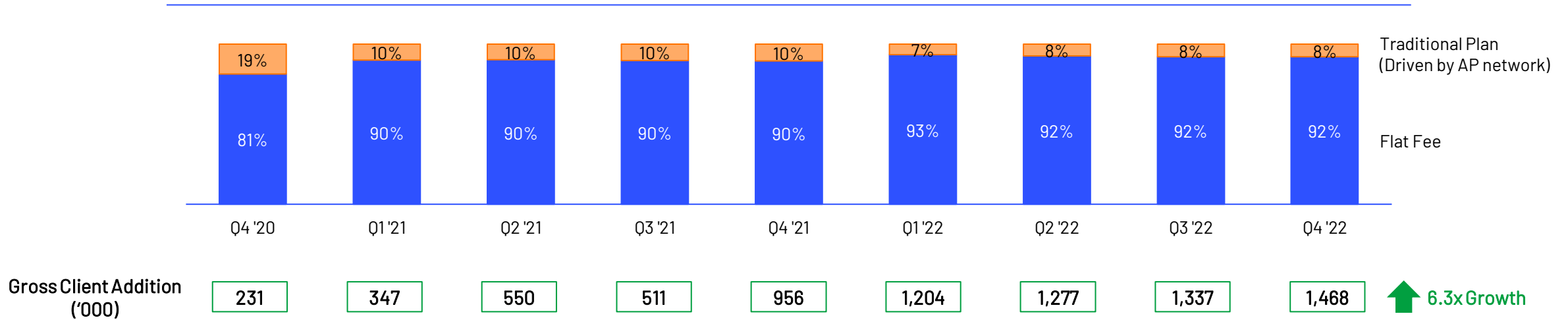
>94% Of Gross Client Addition Contributed By Tier 3 & Tier 2 Cities In Q4 '22



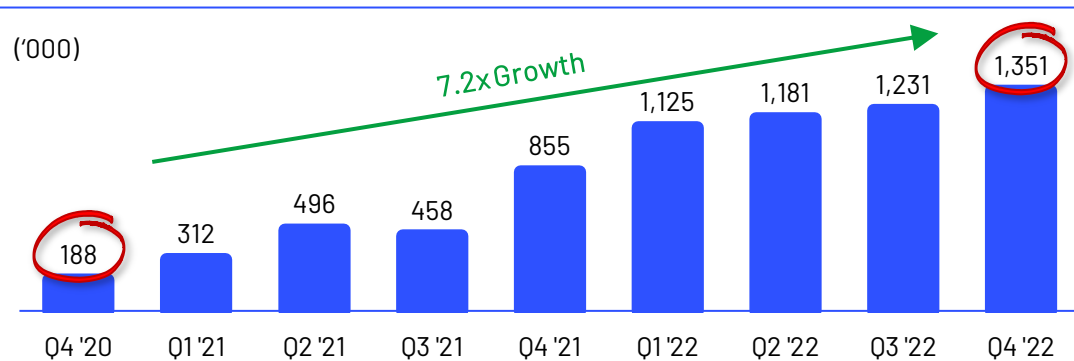
Majority of new clients acquired are first timers from under penetrated Tier 2, 3 and beyond cities

Angel One has 10.3% market share in of India's demat accounts

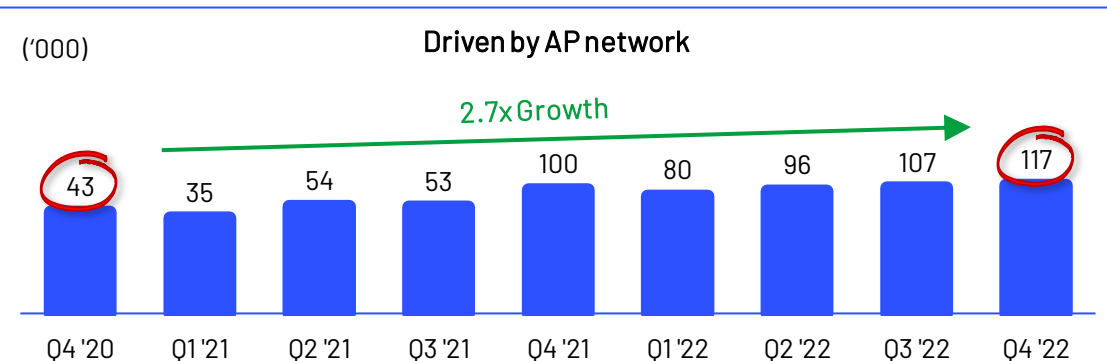
## 92% Of Gross Clients Added Under Flat Fee Plan



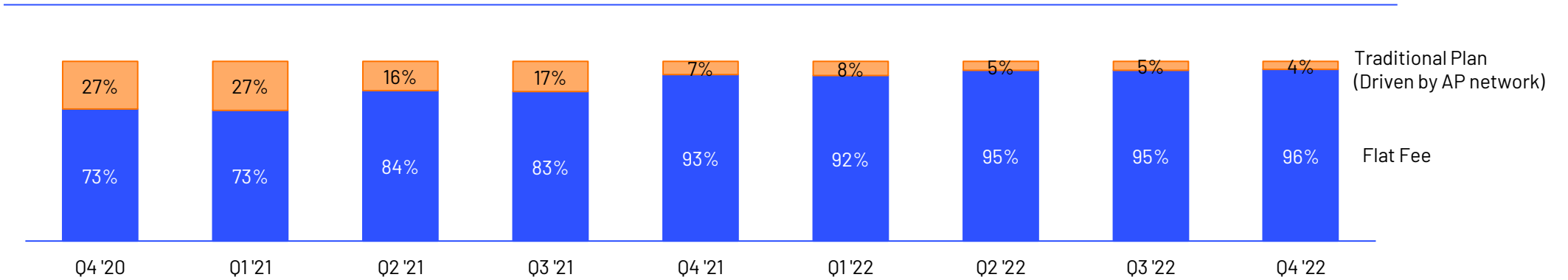
### Accelerated Growth In Gross Client Addition Under Flat Fee Plan



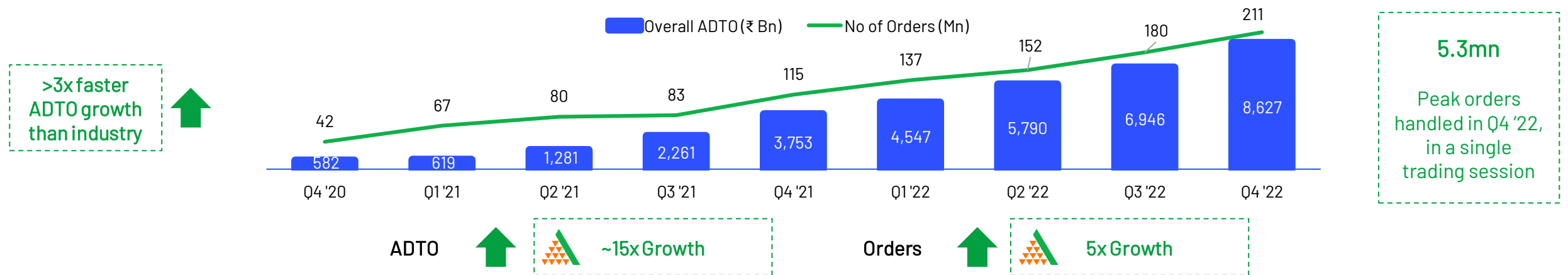
### Stable Growth In Traditional Plan Gross Client Addition



## Flat Fee Dominates Overall ADTO

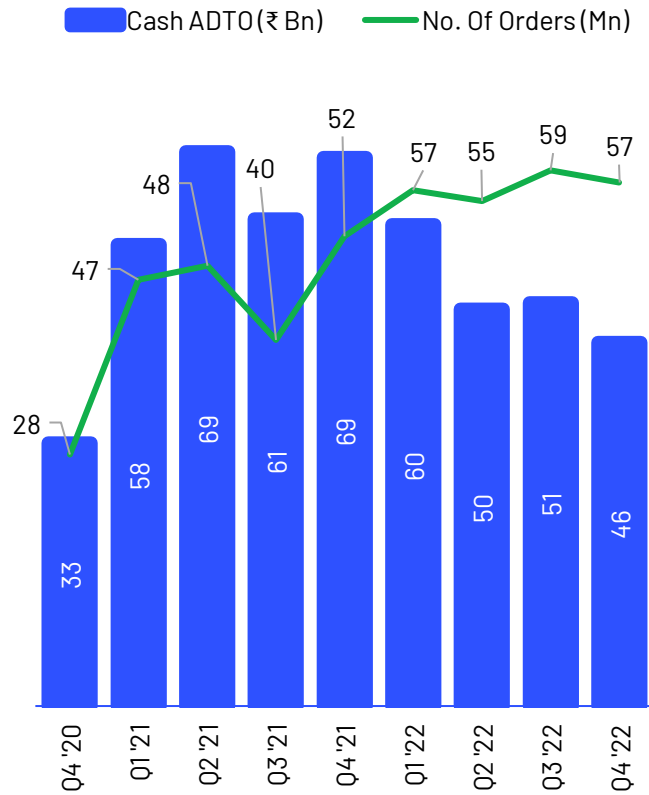


## Strong Growth In Overall ADTO



Growth is calculated for Q4 '22 over Q4 '20  
 Due to unavailability of industry cash segment data, growth in Angel's ADTO vis-à-vis industry growth is considered for Jan - Feb'22 period

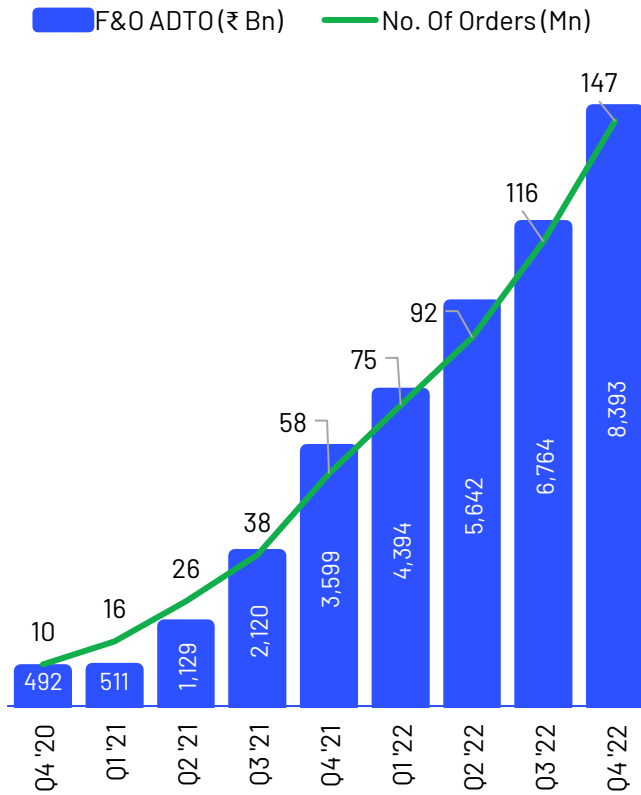
## Growth In Cash Segment



ADTO >1x Growth

Orders >2x Growth

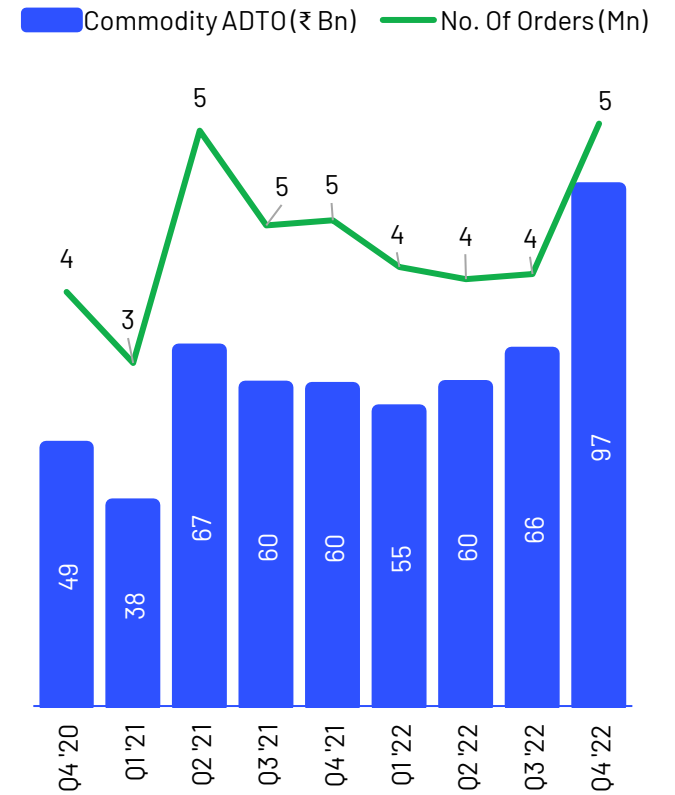
## Growth In F&O Segment



ADTO 17x Growth

Orders >14x Growth

## Growth In Commodity Segment



ADTO 2x Growth

Orders >1x Growth

Growth is calculated for Q4'22 over Q4'20

## Angel's Average Daily Orders Increased In 16 Out Of 19 Instances, Where Either Index Corrected By >5% Over The Last 36 Months

Period	# of Trading Days	Fall In Nifty 50	Fall In Nifty MidCap 150	Fall In Nifty Bank	Change in Angel's Avg Orders
18 Apr - 15 May, 2019	17	-5.3%	-8.2%	-6.3%	0.8%
04 Jun - 19 Jun, 2019	11	-3.3%	-5.1%	-4.1%	-2.8%
05 Jul - 05 Aug, 2019	22	-9.1%	-11.7%	-12.1%	3.5%
24 Sep - 07 Oct, 2019	9	-4.1%	-6.1%	-9.2%	3.4%
03 Jan - 01 Feb, 2020	22	-5.1%	1.3%	-8.1%	11.2%
12 Feb - 23 Mar, 2020	27	-37.1%	-38.3%	-46.0%	18.8%
30 Mar - 03 Apr, 2020	4	-6.7%	-3.0%	-13.6%	5.5%
04 May - 18 May, 2020	11	-10.5%	-7.7%	-18.4%	2.8%
08 Jul - 15 Jul, 2020	6	-1.7%	-2.7%	-5.7%	2.5%
24 Jul - 03 Aug, 2020	7	-2.9%	-0.4%	-8.7%	1.1%
31 Aug - 24 Sep, 2020	19	-7.2%	-6.8%	-16.6%	-3.1%
15 Jan - 29 Jan, 2021	10	-6.6%	-5.4%	-6.0%	10.9%
16 Feb - 26 Feb, 2021	9	-5.1%	0.8%	-6.7%	7.8%
04 Mar - 12 Apr, 2021	25	-6.1%	-5.1%	-15.3%	2.1%
19 Oct - 30 Nov, 2021	29	-8.1%	-8.1%	-10.1%	10.1%
09 Dec - 20 Dec, 2021	8	-4.9%	-5.6%	-7.6%	-1.2%
13 Jan - 24 Jan, 2022	8	-5.8%	-7.1%	-4.6%	14.8%
03 Feb - 24 Feb, 2022	16	-8.6%	-13.1%	-10.4%	4.7%
28 Feb - 07 Mar, 2022	5	-4.8%	-3.9%	-9.8%	2.1%

Implementation of pledge mechanism

% Change in Angel's Avg. Daily Orders = (Avg. Daily Orders for the period of fall in either Nifty 50, Nifty Midcap 150 or Nifty Bank) / (Avg. Daily Orders in preceding 20 trading days)  
 Number of trading days also include days of positive return by index



Financial Highlights



**18%**

*QoQ Growth in Total Client Base*

**24%**

*QoQ Growth in Avg. Daily Turnover*

**17%**

*QoQ Growth in Number of Orders*

**₹ 15,934 mn**

*Average Client Funding Book for  
Q4'22*

**₹ 6,853 mn**

*12.9% QoQ Growth in Gross Revenues*

**₹ 2,795 mn**

*23.9% QoQ Growth in EBDAT  
translating into 54.9% margin*

**₹ 2,743 mn**

*24.2% QoQ Growth in PBT*

**₹ 2,048 mn**

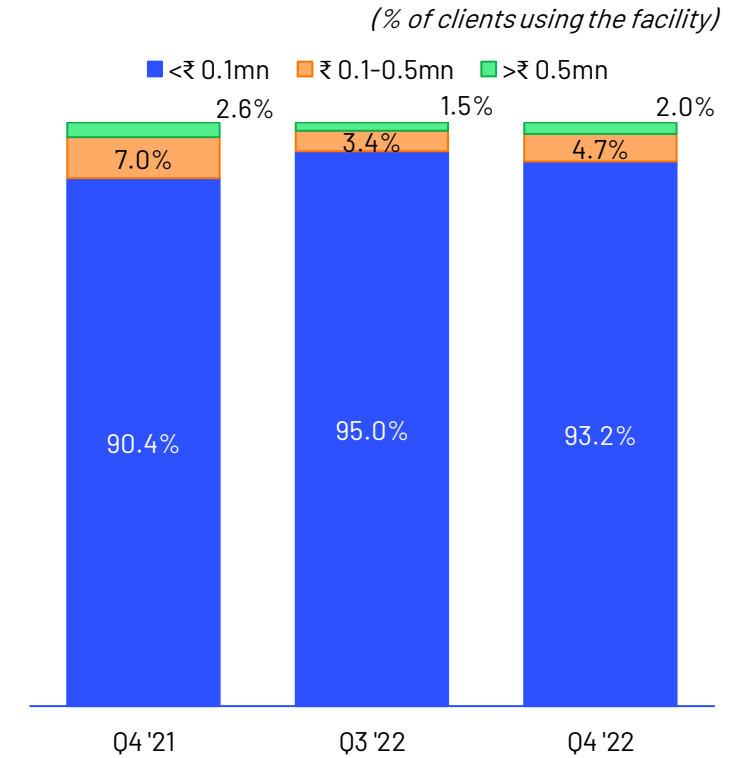
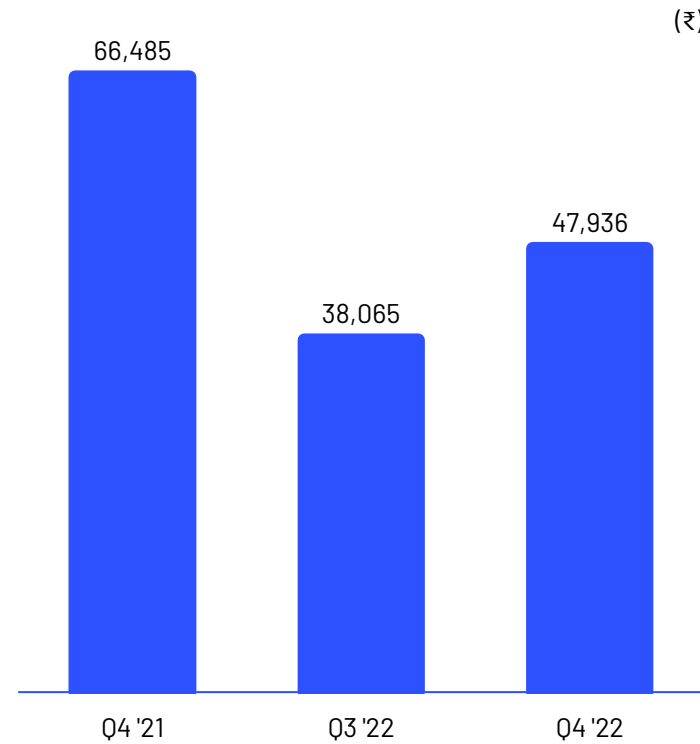
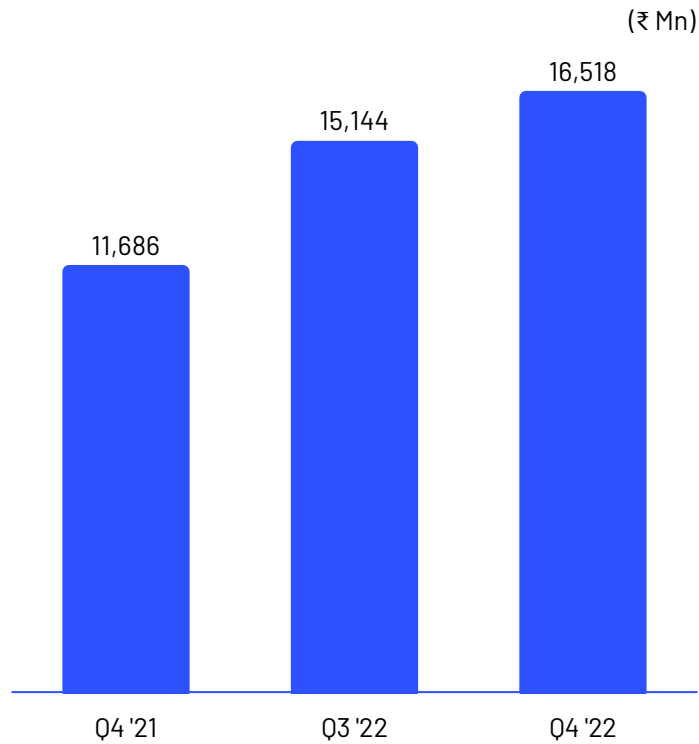
*24.4% QoQ Growth in PAT*

**Strong operating performance continues**

### Client Funding Book Size

### Low Per Client Exposure

### Client Funding Book Segmentation



Negligible NPAs in client funding book

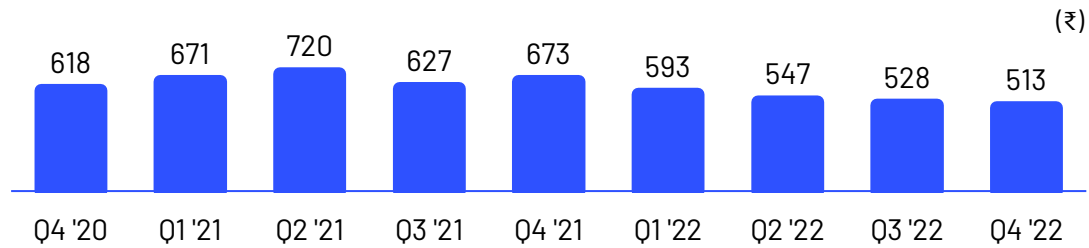
Secured by client's demat holdings

Robust risk management to avoid delinquencies

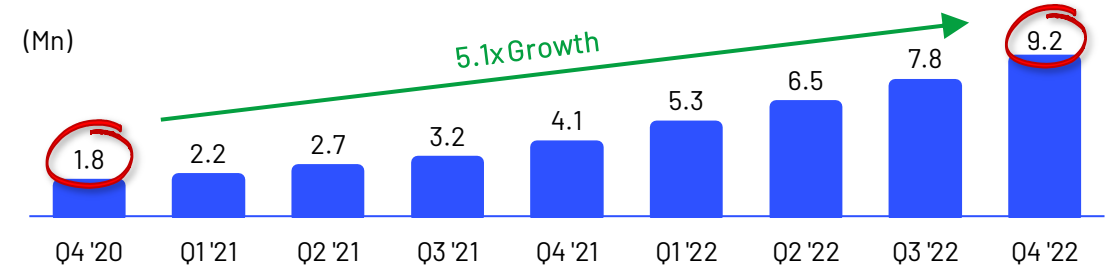
Potential to grow further

1) Data as on quarter ending for each period; 2) Client funding book includes period ending trade receivables (net of non-interest bearing receivables), loans for margin trading facility and loans against securities

### Quarterly Average Revenue Per Client



### Significant Growth In Overall Client Base



- ARPC:**

- 2x rise in share of Flat Fee, in total net income, to 83% in Q4 '22 from 43% in Q4'20
- However, ARPC fell by 0.2x – Demonstrating robustness of business
- 85% of gross client additions are New To Market clients

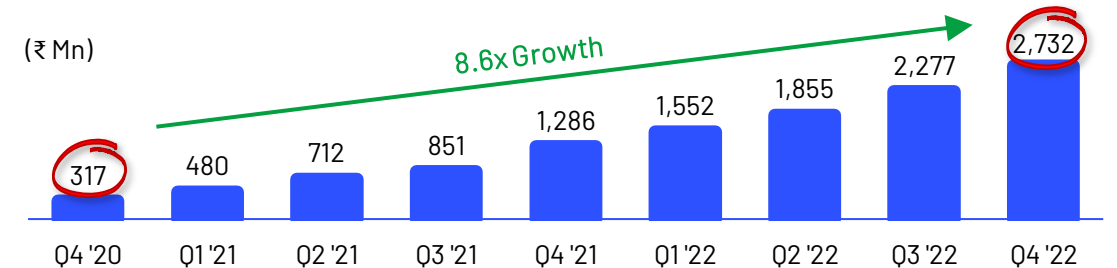
- Cost has reduced faster:**

- Consistent refinement of acquisition engines, leading to higher client addition, with a focus on under-penetrated Tier 2, 3 and beyond cities

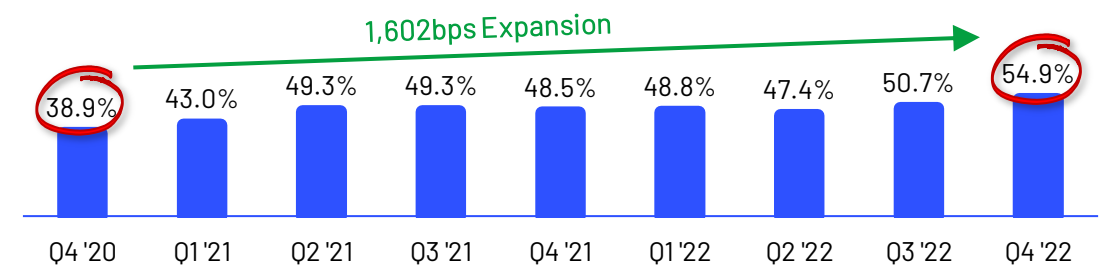
- Improving Margin Profile:**

- Driven by scalable digital business

### Multifold Growth In Flat Fee Plan Net Broking Revenue

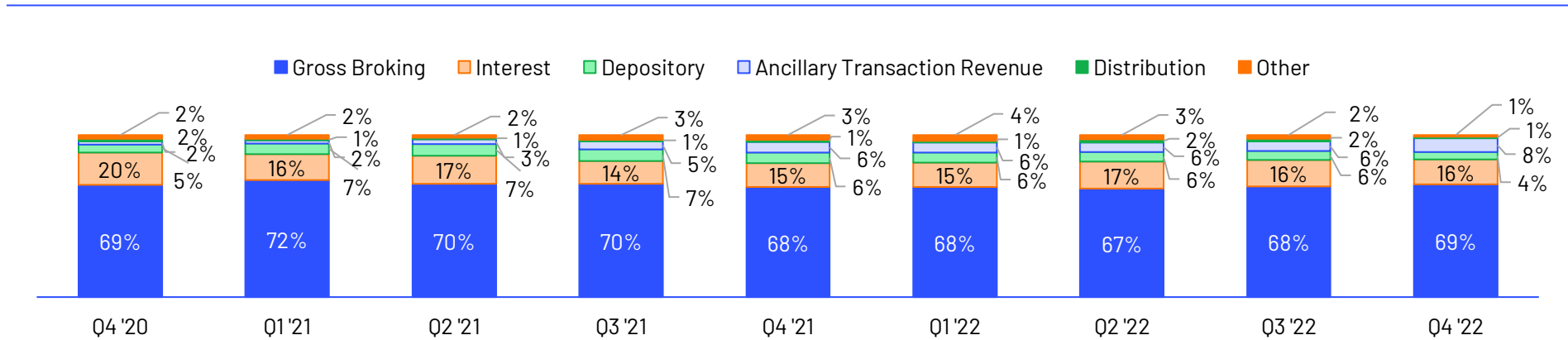


### Significant Improvement In Consolidated EBDAT Margin

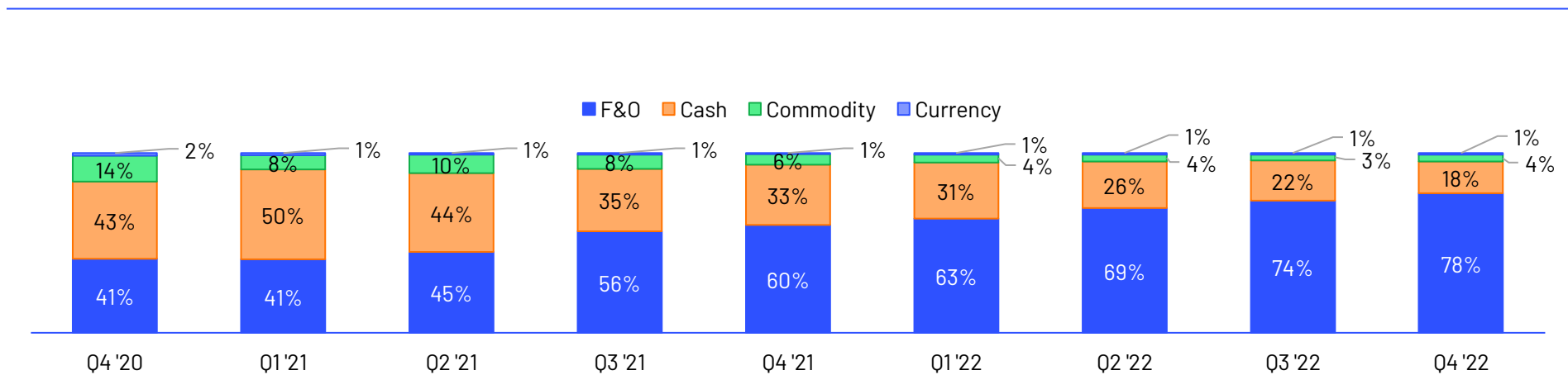


ARPC = Total operating net income (excluding treasury income) / period ending client base  
 EBDAT = Net Income - Emp. Cost - Other Opex; EBDAT Margin = EBDAT / Net Income

## Gross Revenue Mix



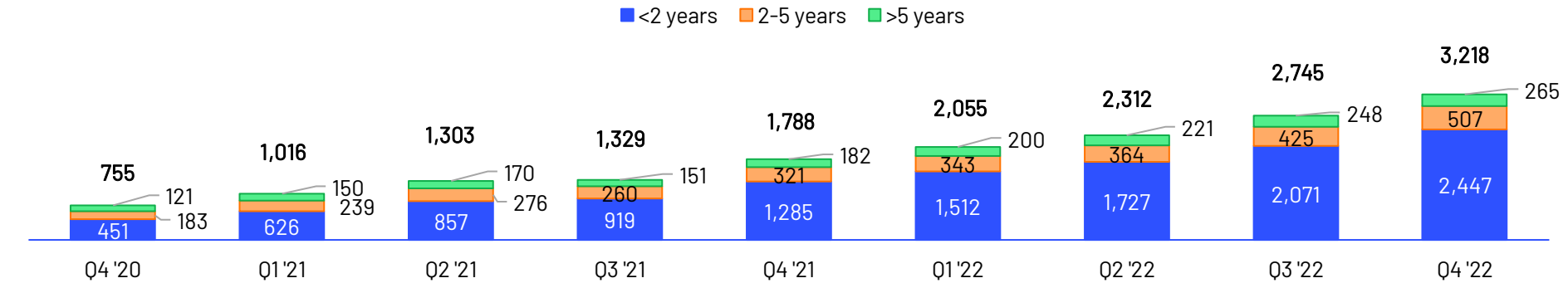
## Gross Broking Revenue Split



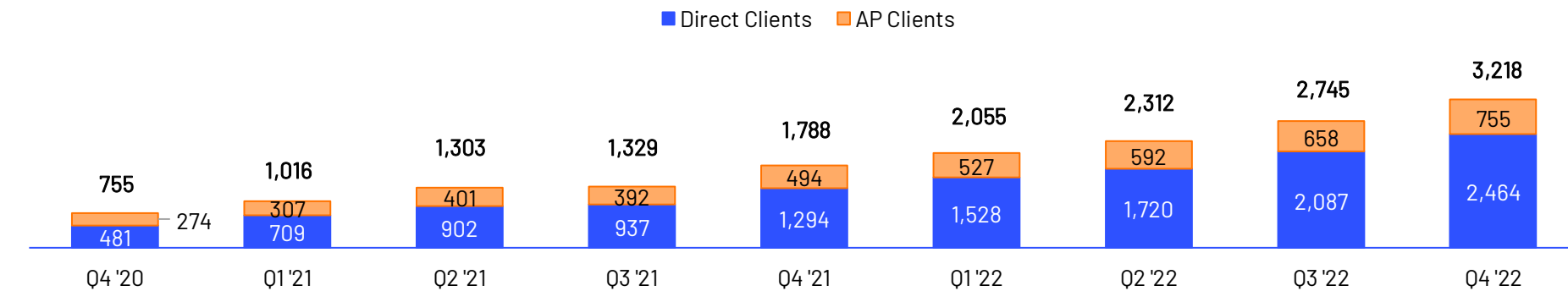
(₹ Mn)

## Age-wise Net Broking Revenue Split

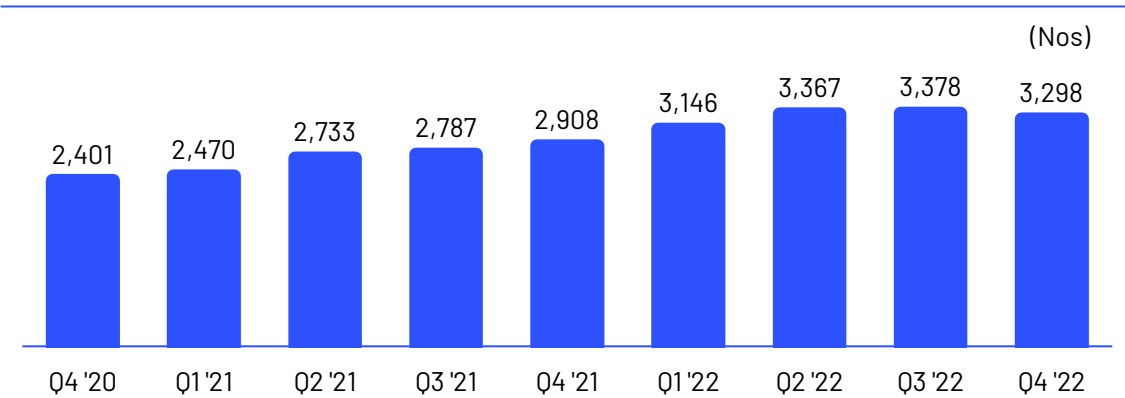
(7.6mn gross client addition since Mar'20)



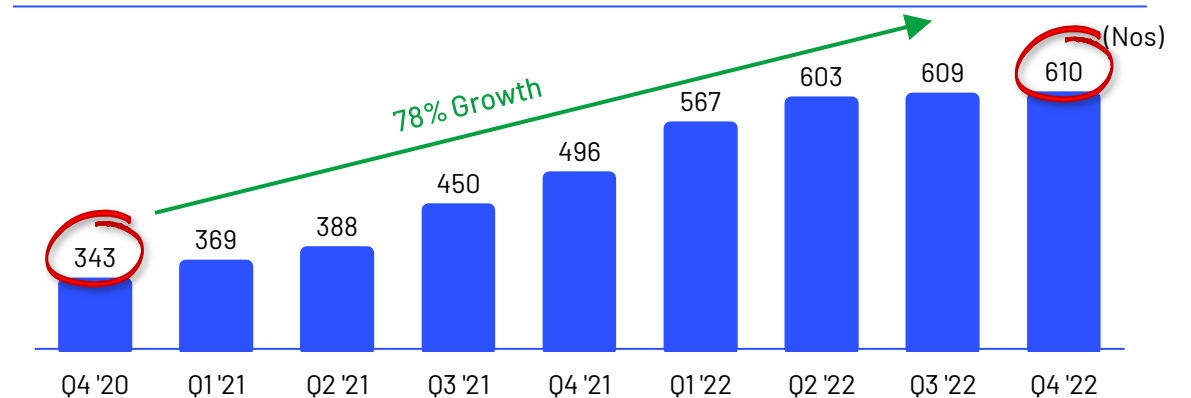
## Contribution to Net Broking Revenue



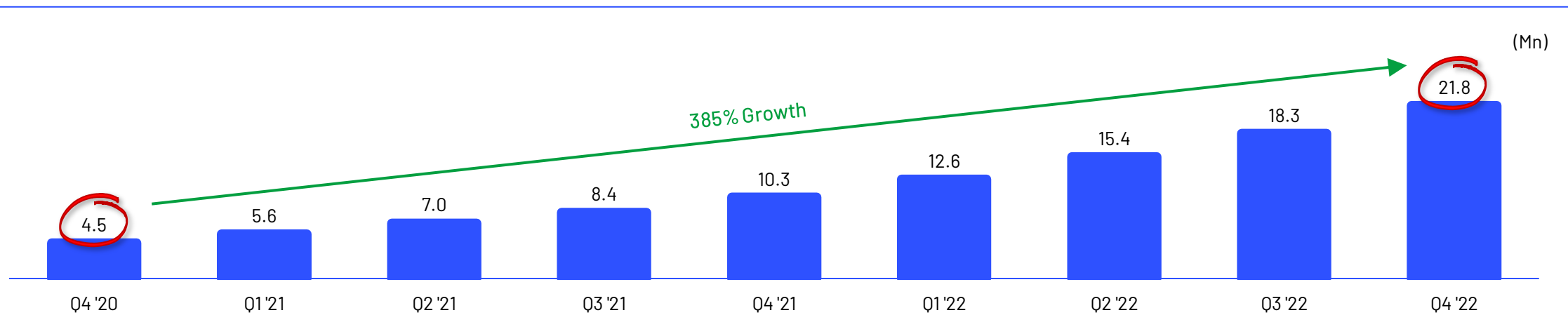
### Employee Base



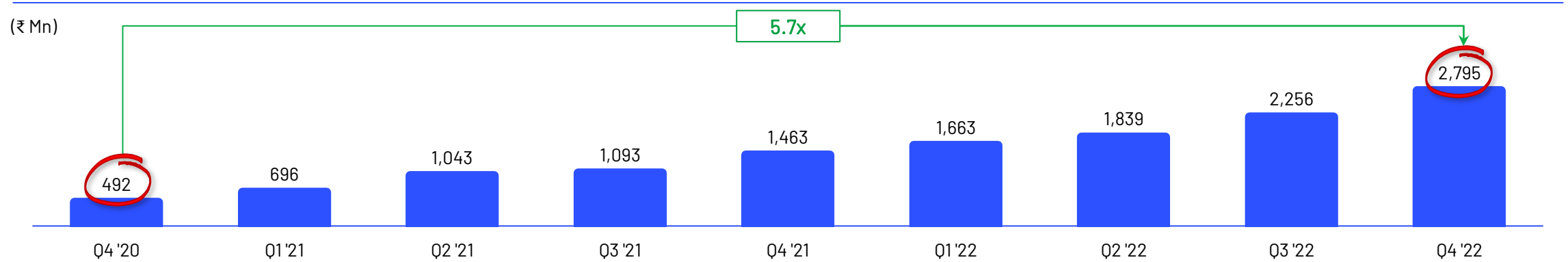
### Scaling Up Digital Focused Talent Pool



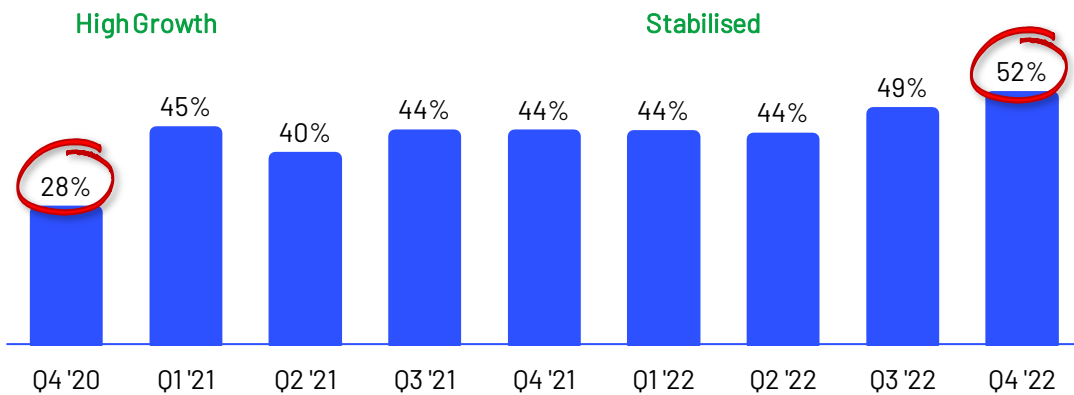
### Growing Trend of App Installs



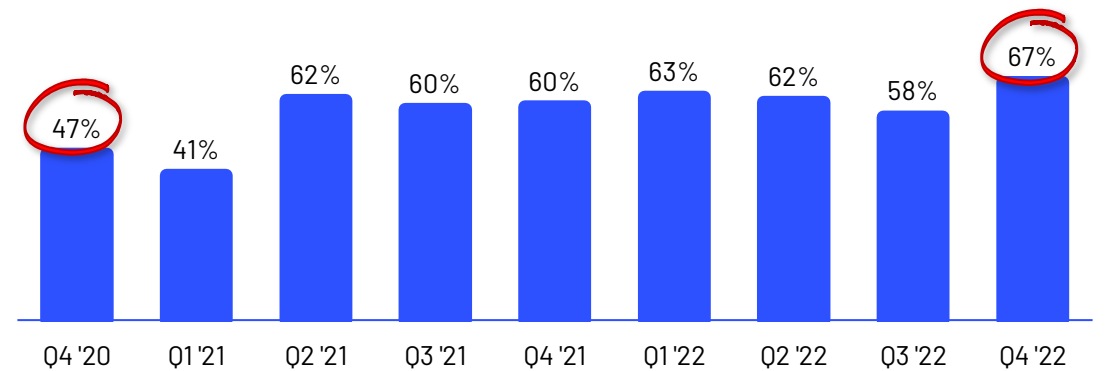
## Consolidated EBDAT



## EBDAT Margin : Flat Fee Plan

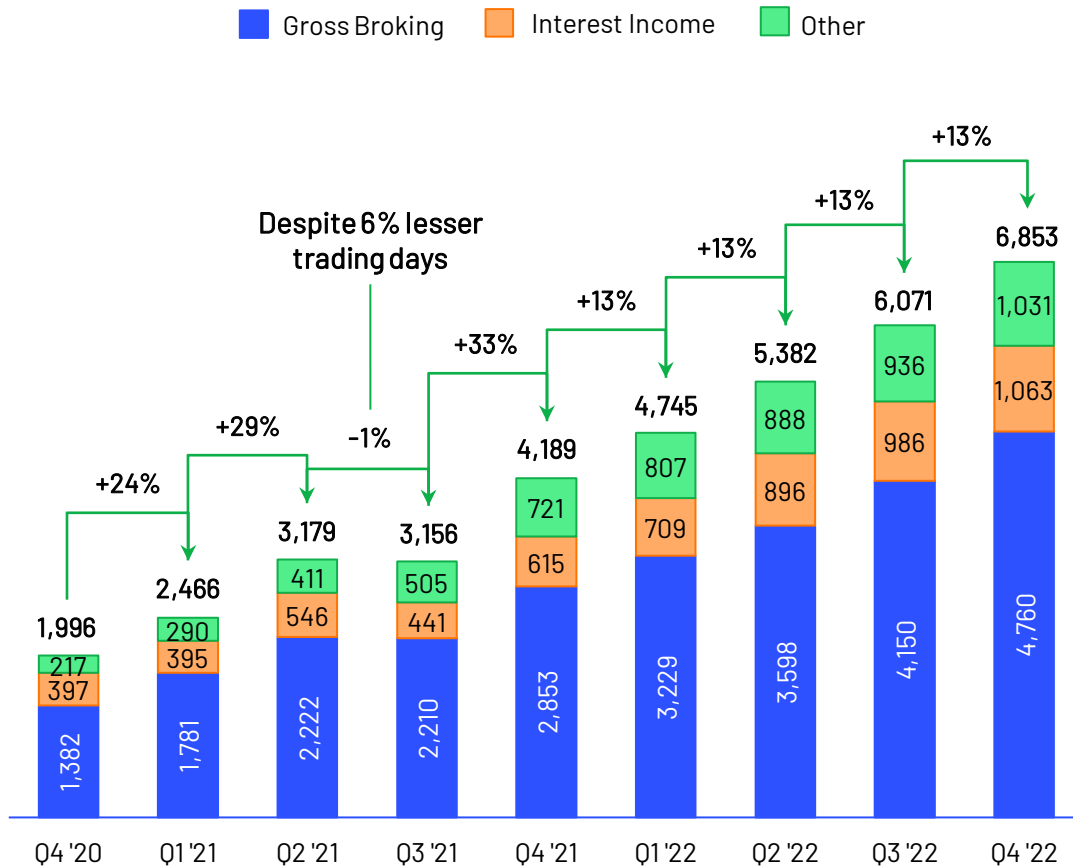


## EBDAT Margin : Traditional Plan

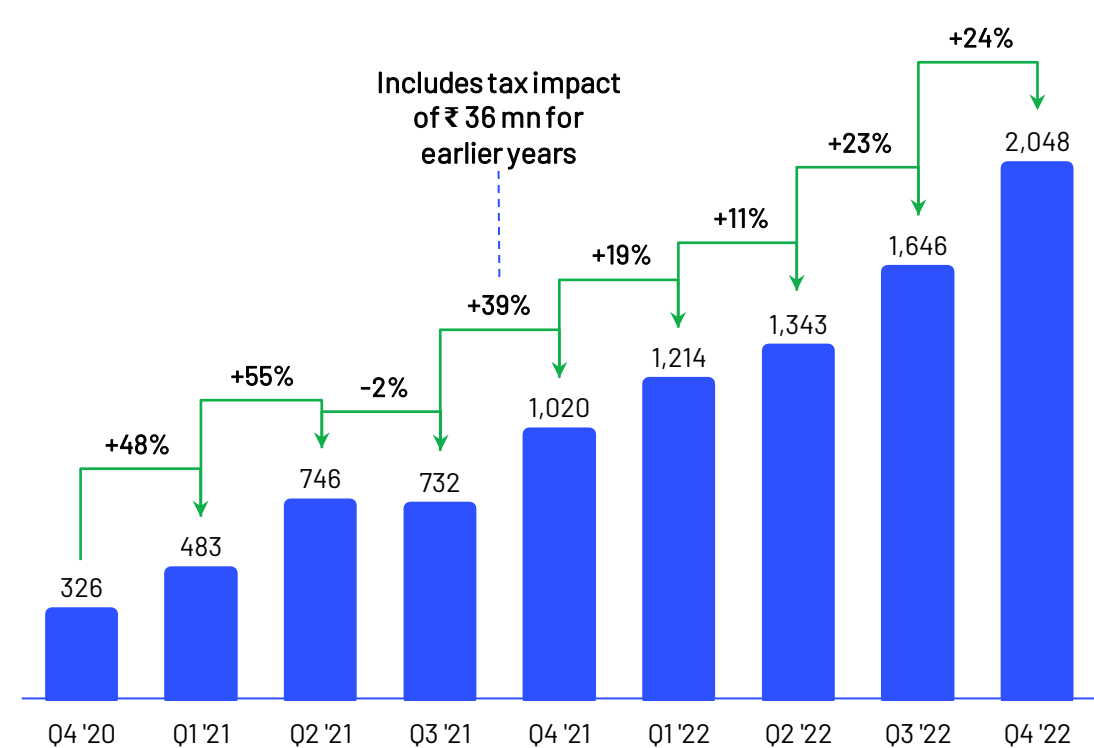


(₹ Mn)

## Gross Revenues



## Profit After Tax

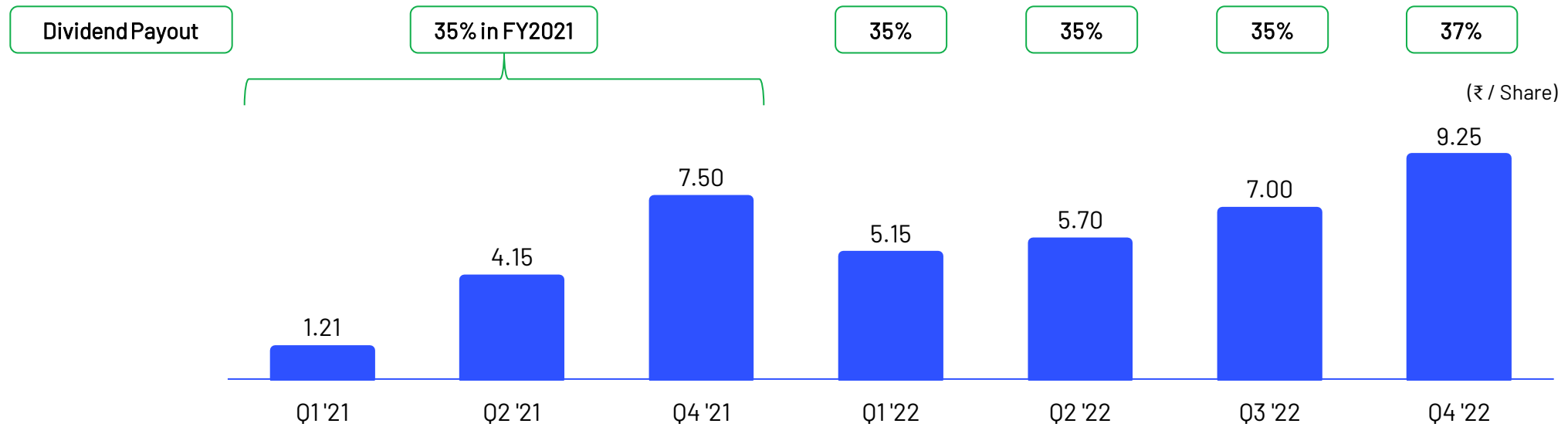


**110% YoY Growth in PAT for FY '22, with an EPS of ₹ 75.8 / share**

1) Restated financials for the period Q4 '20 - Q1 '21; 2) Interest Income includes interest on margin trading fund, income from lending activities, interest on FD under lien with stock exchanges, interest on delayed payment by customers and Interest on deposits with banks; 3) Other includes balance portion of our revenues. 4) PAT is profit from continuing operations on reported basis 5) EPS is calculated as Profit from continuing operations / weighted average number of equity shares



## Dividend Per Share



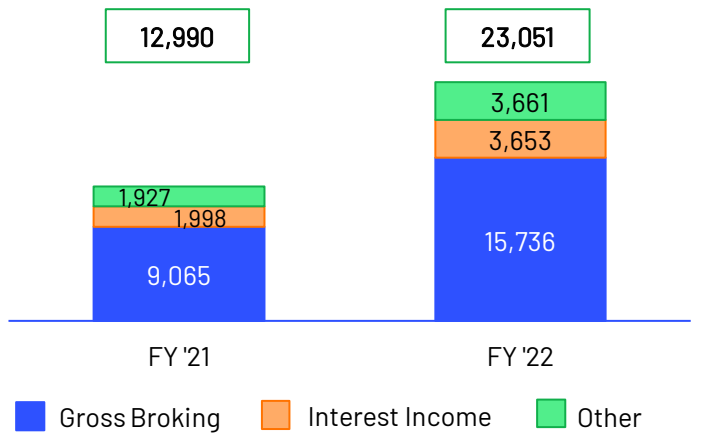
Particulars(₹ / Share)	Q1'21	Q2 '21	Q3 '21	Q4 '21	Q1'22	Q2 '22	Q3 '22	Q4 '22
Consolidated Book Value Per Share	88.8	120.9	125.7	138.2	146.3	158.0	172.9	191.2
Consolidated Earnings Per Share	6.7	10.4	9.0	12.5	14.8	16.3	19.9	24.7
Dividend Payout Ratio (%)	18%	46%	-	60%	35%	35%	35%	37%

Includes 3<sup>rd</sup> interim dividend paid in April '21

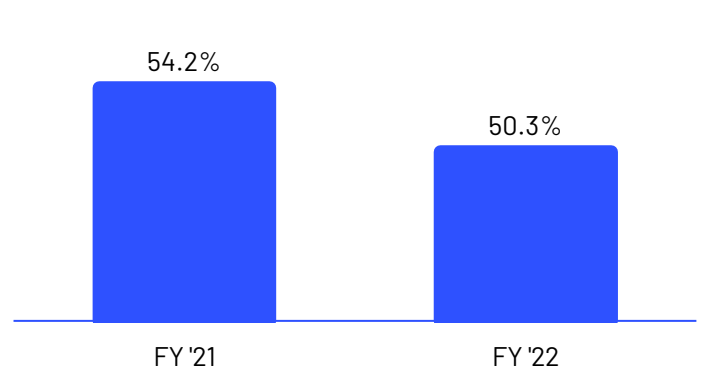
Includes 4<sup>th</sup> interim dividend paid in April '22

(₹ Mn)

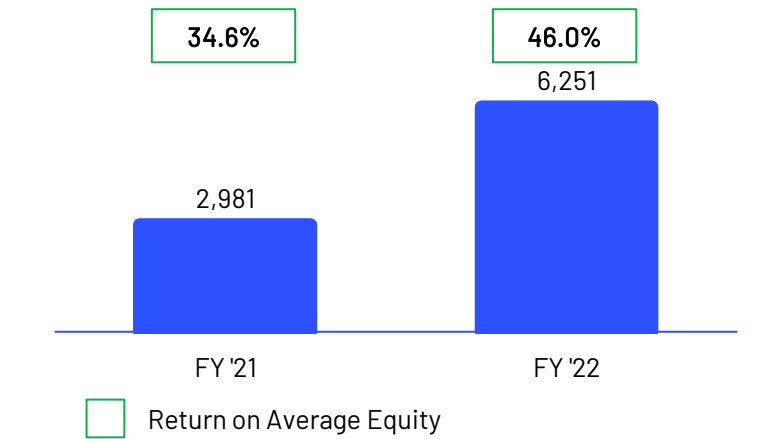
## Gross Revenues



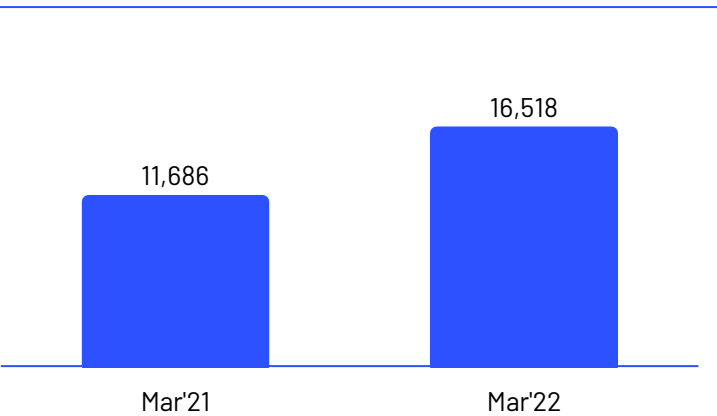
## Cost To Net Income



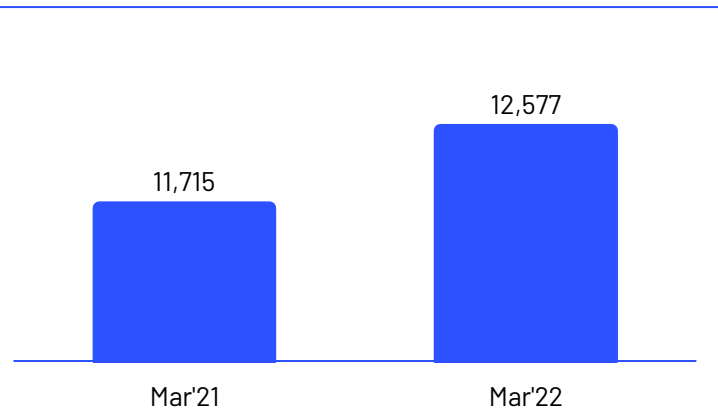
## Profit After Tax



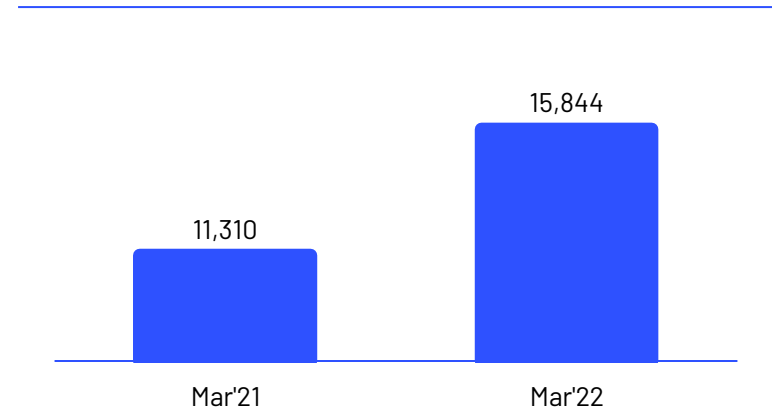
## Client Funding Book



## Borrowings



## Networth



1) Interest Income includes interest on margin trading fund, income from lending activities, interest on FD under lien with stock exchanges, interest on delayed payment by customers and Interest on deposits with banks; 2) Other includes balance portion of our revenues; 3) Cost to Net Income = (Employee + other opex + depreciation)/Net Income; Net Income = Gross Revenue - Fees & Commission Exp - Finance Cost; 4) PAT is profit from continuing operations on reported basis; 5) Client funding book includes period ending trade receivables (net of non-interest bearing receivables), loans for margin trading facility and loans against securities; 6) Networth includes equity share capital and other equity; 7) RoE = PAT from continuing operations / average networth

# Summary Of Consolidated Profit & Loss Statement

Particulars(₹ Mn)	Q4 FY22	Q3 FY22	Q4 FY21	FY22	FY21
(a) Interest Income	967	913	545	3,328	1,769
(b) Fees and commission income	5,739	4,969	3,488	18,961	10,778
(c) Net gain on fair value changes	7	92	53	297	89
<b>Total Revenue from operations(I)</b>	<b>6,713</b>	<b>5,973</b>	<b>4,086</b>	<b>22,586</b>	<b>12,637</b>
(d) Other Income (II)	140	98	102	465	353
<b>Total Income (I+II=III)</b>	<b>6,853</b>	<b>6,071</b>	<b>4,189</b>	<b>23,051</b>	<b>12,990</b>
<i>YoY Growth (%)</i>	<i>63.6%</i>	<i>92.4%</i>	<i>109.8%</i>	<i>77.5%</i>	<i>72.1%</i>
<b>Expenses</b>					
(a) Finance costs	195	183	108	721	389
(b) Fees and commission expense	1,564	1,441	1,065	5,502	3,630
(c) Impairment on financial instruments	24	28	42	115	346
(d) Employee benefits expenses	701	737	500	2,653	1,706
(e) Expense on Employee Stock Option Scheme	48	43	3	156	12
(f) Depreciation, amortization and impairment	52	48	40	186	184
(g) Others expenses	1,526	1,383	1,008	5,349	2,611
<b>Total Expenses(IV)</b>	<b>4,110</b>	<b>3,863</b>	<b>2,765</b>	<b>14,684</b>	<b>8,878</b>
<b>Profit before tax from continuing operations(III-IV=V)</b>	<b>2,743</b>	<b>2,208</b>	<b>1,424</b>	<b>8,367</b>	<b>4,112</b>
Total Income tax expense (VI)	689	562	368	2,110	1,046
<b>Adj. Profit for the period / year from continuing operations(V-VI=VII)</b>	<b>2,054</b>	<b>1,646</b>	<b>1,056</b>	<b>6,257</b>	<b>3,066</b>
<i>YoY Growth (%)</i>	<i>94.6%</i>	<i>110.6%</i>	<i>223.9%</i>	<i>104.1%</i>	<i>254.1%</i>
Tax For Previous Years (VIII)	7	0	36	7	85
<b>Rep. Profit for the period / year from continuing operations(VII-VIII=IX)</b>	<b>2,048</b>	<b>1,646</b>	<b>1,020</b>	<b>6,251</b>	<b>2,981</b>
<i>YoY Growth (%)</i>	<i>100.8%</i>	<i>124.8%</i>	<i>213.1%</i>	<i>109.7%</i>	<i>243.4%</i>
Loss after tax from discontinued operations (X)	-1	-1	-1	-3	-12
<b>Profit for the period / year(IX+X=XI)</b>	<b>2,047</b>	<b>1,645</b>	<b>1,019</b>	<b>6,248</b>	<b>2,969</b>

Increase in employee benefits attributable to onboarding of tech and product talent in FY22

# Summary Of Consolidated Balance Sheet

Particulars(₹ Mn)	Mar'22	Mar'21
<b>Financial Assets</b>		
(a) Cash, cash equivalents and Bank Balance	48,750	18,774
(b) Other Trade Receivables	2,711	1,876
(c) Client Funding Book	16,518	11,686
(d) Investments	187	55
(e) Other financial assets	1,949	14,289
<b>Non-financial Assets</b>		
(a) Fixed Assets	1,638	1,150
(b) Current and Deferred Tax Assets (Net)	40	62
(c) Other non-financial assets	408	245
<b>Total Assets</b>	<b>72,199</b>	<b>48,138</b>
<b>LIABILITIES</b>		
<b>Financial Liabilities</b>		
(a) Trade Payables	40,668	22,764
(b) Borrowings	12,577	11,715
(c) Other financial liabilities	2,534	1,797
<b>Non-Financial Liabilities</b>		
(a) Current Tax Liabilities (Net)	10	121
(b) Provisions	121	91
(c) Other non-financial liabilities	445	341
<b>Networth</b>	<b>15,844</b>	<b>11,310</b>
<b>Total Liabilities and Equity</b>	<b>72,199</b>	<b>48,138</b>

Higher margin with exchanges on 31<sup>st</sup> Mar'21 normalized on 31<sup>st</sup> Mar '22

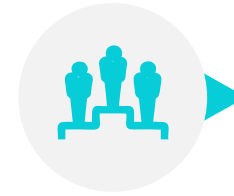
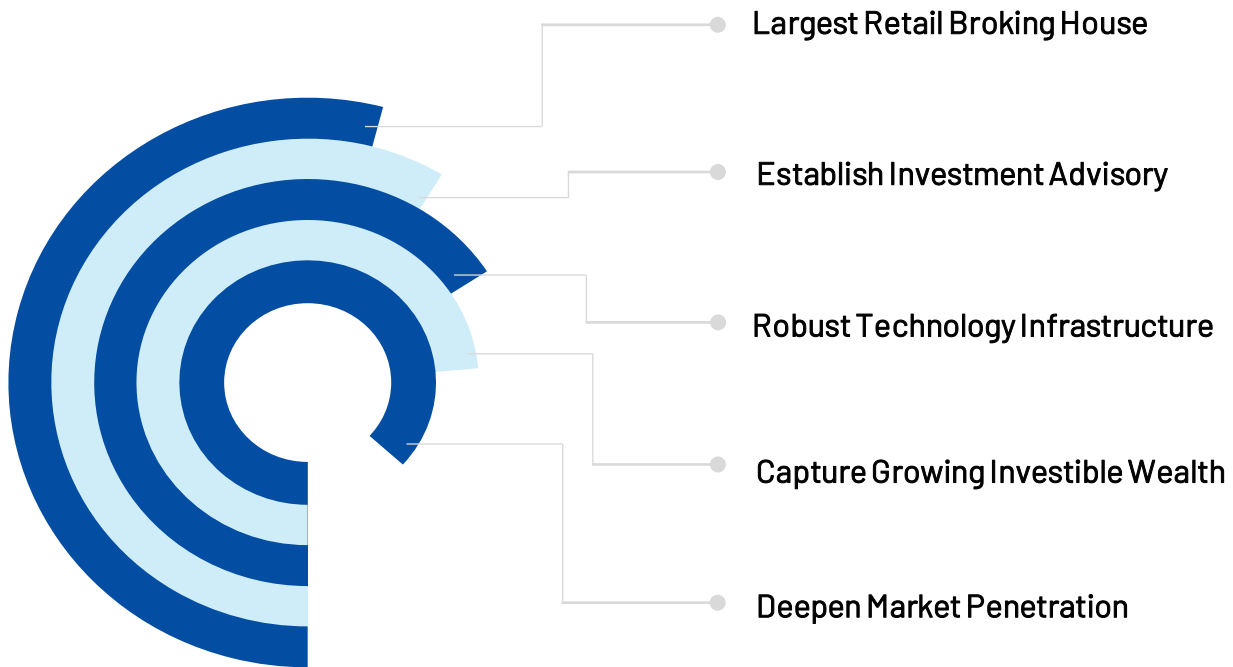
Augmentation of technology assets

FY'22 EPS: ₹ 75.8

Q4 FY2022 EPS: ₹ 24.7

Book Value: ₹ 191.2 as on Mar 31, 2022

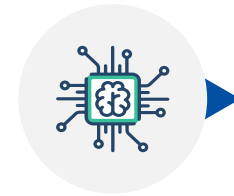
1) Other trade receivables includes only non-interest bearing receivables; 2) Client funding book includes period ending trade receivables (net of non-interest bearing receivables), loans for margin trading facility and loans against securities; 3) Fixed assets includes investment property, property, plant & equipment, capital work in progress, intangible assets under development, intangible assets and right to use assets; 4) Networth includes equity share capital and other equity; 5) EPS is calculated as Profit from continuing operations / weighted average number of equity shares; 6) Book value is calculated as period ending networth / period ending number of equity shares



Strengthen our leadership position to become the largest retail broking house in India



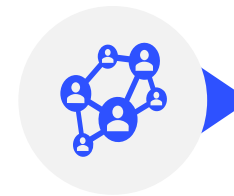
Establish a substantial client base in investment advisory business to support growth



Augment investment in mobile platform, artificial intelligence, machine learning capabilities & newer technologies



Capitalize on the growing investible wealth in India



Leverage Technology to penetrate new customers in Tier 2, 3 cities & beyond

 A graphic featuring a central light blue circle with the text "About Us" inside. This circle is surrounded by several concentric blue circles. A thin blue line with several small green and orange dots follows the path of these concentric circles. The background of the slide is filled with abstract, flowing, wavy lines in shades of blue and grey, creating a sense of movement and depth.

About Us



**Uday Sankar Roy**  
*Independent Director*

- 37+ years experience
- Previously was director CIBIL and Independent Director of Indiafirst Life Insurance
- Retd. MD & CEO of SBI Life Insurance
- Retd. DMD of SBI



**Kamalji Sahay**  
*Independent Director*

- 39+ years experience
- Former Director on the boards of India First Life Insurance, CAMS Ins Repository Ltd and Punjab Tractors Ltd
- Former MD & CEO of Star Union Dai-ichi Life Insurance
- Served as ED LIC of India and Advisor to GIC Re
- Author and leading columnist, The Financial Express



**Muralidharan Ramachandran**  
*Independent Director*

- 32+ years of IT industry experience with 20+ years of management experience
- Strong technology and cyber security experience
- Previously associated with TCS, Satyam Computer, Epicenter Technologies, Transworks Information Services
- Currently, Vice President at Atos



**Dinesh D. Thakkar**  
*Chairman and Managing Director*

- Promoter of Angel Group
- Veteran in capital markets with over 3 decades of experience
- Revolutionised stock broking for retail clients



**Mala Tadarwal**  
*Independent Director*

- 15+ years experience
- Fellow member of ICAI, an active partner of M/s. Arun Tadarwal & Associates LLP and on the boards of Group Companies of Welspun, Sterlite Interlinks and IVP Ltd
- Strong domain knowledge of statutory audit, management assurance, management and systems audit, etc.
- Facilitates strengthening of corporate governance structure and controls & processes to assess and mitigate risks



**Krishna Iyer**  
*Non-Executive Director*

- 22+ years of global IT experience
- Ex-Co-founder and CEO at Go-Live Faster, a QA and predictive analytics firm
- Director and angel investor in startups and leadership transformation consultant to billion dollar companies and NGOs
- Creator of transformational products, programs & simulations being used in several countries globally



**Ketan Shah**  
*Whole-time Director*

- 26+ years of overall experience
- Having in depth understanding about Business, Technology & Operations

# Experienced Management Team



**Narayan Gangadhar**  
*Chief Executive Officer*

- MS in Computer Science
- 20+ yrs global experience having worked in tech functions at Google, Microsoft, Amazon, Uber, Ola
- Led highly disruptive businesses, driving innovation in product, tech, capability building & process automation



**Jyotiswarup Raiturkar**  
*Chief Technology Officer*

- MS - Illinois Tech, Tech NIT Nagpur Comp. Science, NTSE AIR 9
- 20+ yrs experience in building tech products & global teams
- Leads tech development and engineering
- Worked with Walmart Labs', Intuit, Goibibo, Samsung Research and Microsoft



**Ankit Rastogi**  
*Chief Product Officer*

- B.E. (Computer Engineering) - Gold Medalist, NIT Surat
- 18+ yrs experience in Entrepreneurship, Product Management, Scaling Online Adoptions & Digital Growth
- Worked with Makemytrip, Cleartrip, Stayzilla & Goibibo



**Vineet Agrawal**  
*Chief Financial Officer*

- C.A., C.S., C.M.A
- 25+ yrs experience across multiple industries, 6+ yrs at Angel One
- Heads treasury, corp. fin., accounts, secretarial, reporting & controlling, tax, audit, IR and CSR
- Worked at Secure Meters, Suzlon Energy, Bharti Airtel and Reliance Communications



**Prabhakar Tiwari**  
*Chief Growth Officer*

- B.E. (Mechanical), MBA - IIM-B
- 19+ yrs of total experience, ~3 years at Angel One
- Lead acquisition growth by spearheading Sales and Marketing
- Worked with PayU, Marico, CEAT, Danone



**Devender Kumar**  
*Head - Online Revenue*

- B.E. (Electronics & Comm.) - NSIT, MBA - IIM-B
- 14+ yrs of total experience, ~10 years at Angel One
- Led different functions including revenue, product, analytics, strategy, technology and online marketing
- Worked with Motilal Oswal



**Ketan Shah**  
*Chief Strategy Officer*

- Bachelor in Commerce
- 26+ years of total experience, 20+ years at Angel One
- Worked in different functions including Business, Technology & Operations
- Leads revenue function, customer engagement & service, B2B business & research and advisory



**Bhavin Parekh**  
*Head - Operations, Risk & Surveillance*

- MBA - NMIMS
- 23+ yrs of total experience, 21+ years at Angel One
- Extensive understanding of the BFSI sector
- Worked across multiple functions - Operations, Risk Management, Business and Product and Customer Support



**Dr. Pravin Bathe**  
*Chief Legal & Compliance Officer*

- Ph.D. (Banking & Fin.), MBA (Fin), MBA (Mktg), MA (Eco.)
- 21+ yrs experience in Capital Markets
- Heads Compliance and Legal
- Strong exposure to Compliance & Risk Management in Capital Market
- Worked with SEBI, Edelweiss and Citigroup



**Subhash Menon**  
*Chief Human Resources Officer*

- Doctorate in Management Studies (DMS), MHRDM, BSc.
- 22+ yrs experience, ~5 yrs at Angel One
- Develops and implements HR processes and employee skill development, knowledge & productivity enhancement
- Worked with IndiaFirst Life, SBI Life and USV



## Technology



Bronze for SmartAPI in the Trading and Exchange category for the 'Launch of a disruptive product' at the ET Brand Disruption Awards'22



Best Technology Provider for Financial Technology - SmartAPI at InnTech Awards 2021



Gold for Marketing analytics at MarTech India Awards by E4M



Gold in the Fintech category for Reimagining Stock Broking for The Millennial India at Stakes PR & Communications Excellence awards by Agency Reporter



Best Fintech of the Year - Finserv at Inflection Awards 2021 organized by Alden, Innovation partner NASSCOM

## Capital Markets



Gold in Excellence in Communication in the BFSI Services at ImageXX awards 2021 organized by Adgully



Among the top 10 members in Index Derivatives Trading by NSE 222



Top performer in the Equity Retail Segment- 2020-21 organized by BSE



Top performer in the National Distributors Category- 2020-21 organized by BSE



Best Performing Retail Member - NSE (2017, 2018 & 2019)

## Marketing



Silver for Angel Academy at Echo Awards organized by DMA Asia 2022



Gold for the best use of Digital Media in Share Trading Category at Drivers of Digital Awards 2021



Silver for Corporate Branding at Campaign PR Awards India 2021



Bronze for Best use of Content at Campaign PR Awards India 2021



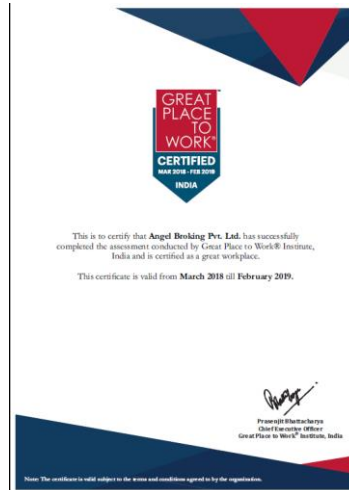
Gold at India Digital Awards 2022 organized by IMAI for Angel Academy

## Certified By The Great Place To Work Institute For Five Consecutive Years

2017



2018



2019



2020



2021



2022



*Recognised amongst "India's Best Workplaces in BFSI 2022" by Great Place To Work*

*Featured amongst the top 30 companies in BFSI*

Top 230 employees average tenure of >3 years with Angel

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Company :

Investor Relations Advisors :

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Email Id - [hitul.gutka@angelbroking.com](mailto:hitul.gutka@angelbroking.com)

[www.angelone.in](http://www.angelone.in)



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