

**TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS**

**Name of the Issue:** Angel One Limited (Formerly known as Angel Broking Limited)

- |   |   |
|---|---|
| <b>1. Type of Issue (IPO/FPO)</b>                             | IPO   |
| <b>2. Issue Size (Rs. Cr)</b>                                 | INR 600 Cr  |
| <b>3. Grade of issue along with name of the rating agency</b> |   |
| <b>Name</b>   | NA  |
| <b>Grade</b>  | NA  |
| <b>4. Subscription Level (Number of times)</b>                | 3.4295 times (excluding anchor investor and after removing multiple and duplicate bids and technical rejection cases) |

Source – Minutes of Basis of Allotment dated September 29, 2020

**5. QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges**

Particulars	Percentage
(i) allotment in the issue	13.04*
(ii) at the end of the 1st Quarter immediately after the listing of the issue <sup>^^</sup>	17.19%
(iii) at the end of 1st FY (March 31, 2021)**	16.98%
(iv) at the end of 2nd FY (March 31, 2022) <sup>#</sup>	19.29%
(v) at the end of 3rd FY (March 31, 2023) <sup>##</sup>	26.35%

<sup>^^</sup>Shareholding Pattern filed with Stock Exchange for the quarter ended December 31, 2020

<sup>\*\*</sup> Shareholding Pattern filed with Stock Exchange for the quarter ended March 31, 2021

<sup>#</sup> Shareholding Pattern filed with Stock Exchange for the quarter ended March 31, 2022

<sup>##</sup> Shareholding Pattern filed with Stock Exchange for the quarter ended March 31, 2023

(\*) As a % of total paid up capital as per the Prospectus dated September 26, 2020

**6. Financials of the issuer (as per the annual financial results submitted to stock exchanges)**

Standalone

(Rs in Crores)

Parameters	1st FY (March 31, 2021)**	2nd FY (March 31, 2022)^	3rd FY (March 31, 2023) ^^
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Income from operations	1250.47	2237.67	2984.08
Net Profit for the period	290.39	614.86	881.74
Paid-up equity share capital	81.82	82.85	83.42
Reserves excluding revaluation reserves	1020.2	1462.70	2031.17

\*\*Source: Annual Report as submitted to the Stock Exchange for the financial year ended March 31, 2021

^ Source: Annual Report as submitted to the Stock Exchange for the financial year ended March 31, 2022

^^ Source: Audited Financial Statements as submitted to the Stock Exchange for the financial year ended March 31, 2023

Consolidated

(Rs in Crores)

Parameters	1st FY (March 31, 2021)**	2nd FY (March 31, 2022)^	3rd FY (March 31, 2023) ^^
Income from operations	1263.68	2258.60	3001.59
Net Profit for the period	296.85	624.80	889.95
Paid-up equity share capital	81.82	82.85	83.42
Reserves excluding revaluation reserves	1049.17	1501.51	2078.14

\*\*Source: Annual Report as submitted to the Stock Exchange for the financial year ended March 31, 2021

^ Source: Annual Report as submitted to the Stock Exchange for the financial year ended March 31, 2022

^^ Source: Audited Financial Statement as submitted to the Stock Exchange for the financial year ended March 31, 2023

## 7. Trading Status in the scrip of the issuer

Company's Equity Shares are listed on both the BSE Limited and the National Stock Exchange of India Limited.

Particulars	Status
(i) at the end of 1st FY (March 31, 2021)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2022)	Frequently Traded
(iii) at the end of 3rd FY (March 31, 2023)	Frequently Traded

Source: Stock Exchange.

## 8. Change in Directors of issuer from the disclosures in the offer document

Particulars	Name of the Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2021)	None	None

(ii) at the end of 2nd FY (March 31, 2022)	Vinay Agrawal	Demise on April 17, 2021
	Ketan Shah	Appointed as Whole-Time Director of the Company for a period of 5 years starting from May 05, 2021 till May 04, 2026
	Krishna Iyer	Appointment as Additional Non-Executive Director w.e.f July 15, 2021
	Murlidharan Ramachandran	Appointment as Additional Non-Executive Independent Director w.e.f August 6, 2021
	Anisha Motwani	Resignation of Ms Anisha Motwani as Non- Executive Independent Director w.e.f. September 15, 2021
	Mala Todarwal	Appointment as Additional Non-Executive Independent Director w.e.f October 20, 2021
(iii) at the end of 3rd FY (March 31, 2023)	Mr. Kalyan Prasath	Appointment as Independent Director w.e.f. January 16, 2023.
	Mr. Krishnaswamy Arabadi Sridhar	Appointment as Independent Director w.e.f. January 16, 2023.

Source : Intimation to the stock exchange. Changes are updated till November 30, 2023, however after FY 2023 the following changes in director has taken place.

- 1) Mr. Amit Majumdar (DIN: 01633369) - Appointment of additional executive whole time director w.e.f. April 17, 2023
- 2) Mr. Uday Sankar Roy - Cessation from the position of Independent Director of the Company upon completion of their first term of 5 (five) consecutive years on May 14, 2023
- 3) Mr. Kamalji Sahay - Cessation from the position of Independent Director of the Company upon completion of their first term of 5 (five) consecutive years on May 14, 2023
- 4) Appointment of Mr. N. I. Arunkurnar (OIN:02407'722) as an Additional Non-Executive Independent Director on the Board of the Company with immediate effect i.e. effective July 13, 2023 for a period of five years from the date of his appointment

#### 9. Status of implementation of project/ commencement of commercial production

(i) **As disclosed in the offer document: N.A.**

(ii) **Actual implementation: N.A.**

(iii) **Reasons for delay in implementation, if any: N.A**

#### 10. Status of utilization of issue proceeds

(i) As disclosed in the offer document:

(Rs in million)

Particulars	Total Amount	Estimated Utilisation for the Financial Year ended March 31, 2021
To meet working capital requirements	2,300.00	2,300.00
General corporate purposes	531.70	531.70
<b>Total Net Proceeds</b>	<b>2,831.70</b>	<b>2,831.70</b>

(ii) Actual utilization:

Item Head	Amt as proposed in Offer Document	Amount utilized			Un-utilised amt. upto 31 March, 2022
		Utilised upto 31 March, 2021	Un-utilised upto 31 March, 2021	Utilised upto 31 March, 2022	
Working Capital requirement of the company	2,300.00	2,300.00	Nil	2,300.00	Nil
General Corporate Purpose	531.70	506.41	25.29	531.70	Nil

Source: Annual Report for the year ended 31<sup>st</sup> March, 2022.

(iii) Reasons for deviation, if any: NA

11. Comments of monitoring agency, if applicable

(a) Comments on use of funds	NA
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	
(c) Any other reservations expressed by the monitoring agency about the end use of funds	

## 12. Pricing Data

**Issue Price (Rs.):** 306  
**Designated Stock Exchange:** NSE  
**Listing Date:** October 5, 2020

Price parameters	At close of listing day (i.e. October 5, 2020)	At close of 30th calendar day from listing day (November 4, 2020)	At close of 90th calendar day from listing day (January 4, 2021)	As at the end of 1st FY after the listing of the issue (March 31, 2021)		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (NSE)	275.80	309.7	345	291.2	408	222.2
NIFTY 50	11503.35	11908.5	14132.9	14690.7	15431.75	8055.8
Sectoral Index	NA	NA	NA	NA	NA	NA

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2022)			As at the end of 3rd FY after the listing of the issue (March 31, 2023)		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (NSE)	1536.75	1718.20	286.35	1162.85	2022	999
NIFTY 50	17464.75	18604.45	14151.4	17359.75	18887.60	15183.40
Sectoral Index	NA	NA	NA	NA	NA	NA

Source: NSE website

13. Basis for Issue Price (Source of accounting ratios of peer group and industry average may be indicated; Source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)

Accounting ratio		As disclosed in the offer document*	At the end of 1st FY (March 31, 2021) <sup>(@)</sup>	At the end of 2nd FY (March 31, 2022) <sup>(**)</sup>	At the end of 3rd FY (March 31, 2023) <sup>(***)</sup>
EPS	Issuer:	--	--	--	--
	Standalone (Basic)	12.03	37.76	74.52	105.90
	Standalone (Diluted)	12.03	37.49	73.25	104.13
	Consolidated (Basic)	11.44	38.60	75.72	106.88
	Consolidated (Diluted)	11.44	38.32	74.44	105.09
	Peer Group <sup>^</sup> :	--	--	--	--
	ICICI Securities Limited	16.8	33.14	42.86	34.62
	Geojit Financial Services Limited	2.0	5.17	6.31	4.06
	IIFL Securities Limited	7.3	6.97	10.09	8.22
	Motilal Oswal Financial Services Limited	12.2	84.65	89.14	62.89

	JM Financial Limited	6.5	6.34	8.11	6.26
	Industry Avg <sup>^</sup> :	N.A	N.A	N.A	N.A
P/E	<b>Issuer:</b>	--	--	--	--
	Standalone (Basic)	25.44	7.71	20.62	10.98
	Standalone (Diluted)	25.44	7.76	20.97	11.17
	Consolidated (Basic)	26.75	7.54	20.30	10.88
	Consolidated (Diluted)	26.75	7.60	20.64	11.07
	Peer Group <sup>^</sup> :	--	--	--	--
	ICICI Securities Limited	28.4	11.55	14.50	12.35
	Geojit Financial Services Limited	19.4	9.72	9.90	9.83
	IIFL Securities Limited	5.7	6.71	8.79	6.08
	Motilal Oswal Financial Services Limited	56.0	7.40	9.76	9.70
	JM Financial Limited	12.6	13.33	8.34	9.52
	Industry Composite:	24.1	9.7	10,2	9.50
	RoNW (%)	<b>Issuer:</b>	--	--	--
Standalone		15.23	26.35%	39.78%	41.70%
Consolidated		13.92	26.35%	39.44%	41.17%

	Peer Group^:	--	--	--	--
	ICICI Securities Limited	44.32	58.60%	56.88%	39.18%
	Geojit Financial Services Limited	8.91	15.27%	21.62%	13.35%
	IIFL Securities Limited	26.39	22.76%	25.87%	18.50%
	Motilal Financial Services Limited	4.15	50.46%	23.10%	14.92%
	JM Financial Limited	9.69	11.52%	12.91%	8.77%
	Industry Composite:	18.69	31.72	28.07	18.94
	<b>Issuer:</b>	--	--	--	--
	Standalone	79.01	134.73	186.66	253.55
	Consolidated	82.15	138.25	191.35	259.18
	Peer Group^:	--	--	--	--
	ICICI Securities Limited	37.5	56.55	75.32	88.34
	Geojit Financial Services Limited	23.8	33.89	29.17	30.24
	IIFL Securities Limited	27.5	31.95	38.89	44.20
	Motilal Oswal Financial Services Limited	210.9	54.25	380.83	422.73
	JM Financial Limited	96.7	73.47	80.57	84.67
NAV					



	Industry Avg:	79.3	50.02	120.96	134.04
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**Notes:**

(1) Prospectus dated September 26, 2020

(^) Peer Group Companies' financial details set out above table are based on their respective annual audited financial Statements for Financial Year 2020, 2021, 2022 and 2023, as available on the Stock Exchange.

@Source Annual Reports submitted to Stock Exchange for financial year ended March 31, 2021.

\*\* Source Annual Reports submitted to Stock Exchange for financial year ended March 31, 2022.

\*\*\*Source Audited Financial Statements submitted to Stock Exchange for financial year ended March 31, 2023

**14. Any other material information**

Particulars	Date
The Company informed the Exchange regarding Press release-Angel Broking enables API integration with the launch of SmartAPI	26- November-2020
Angel Broking Limited has informed the Exchange regarding 'Change in Corporate Identification Number (CIN) of the Company on Master Data of Ministry of Corporate Affairs (MCA).'	3-February-2021
Angel Broking Limited has informed the Exchange regarding a press release dated February 18, 2021, titled "Press release Angel Broking Limited appoints Ankit Rastogi as Chief Product Officer "	18- February-2021
Angel Broking Limited has informed the Exchange regarding a press release dated February 25, 2021, titled "Press release; Angel Broking partners with Vested Finance empowering Indians to invest in US based stocks"	25-February-2021
Angel Broking Limited has informed the Exchange regarding 'Angel Broking becomes 3rd largest in terms of NSE Active Clients in February 2021.	15-March-2021
Angel Broking Limited has informed the Exchange regarding '1. Intimation of appointment of Mr. Narayan Gangadhar as the Chief Executive Officer (CEO) and Key Managerial Personnel.	22-April-2021
Angel Broking Limited has informed the Exchange that the Company approved the proposal to alter the Main Objects clause of the Memorandum of Association of the Company by adding new clause 4 to the main objects, in accordance with Section 13 and other applicable provisions of the Companies Act 2013. Approval of the Board on rebranding of the existing brand i.e. "Angel Broking" with the Masterbrand "Angel One".	29-June-2021
Angel Broking Limited has informed the Exchange that the Board approved the change of the name from Angel Broking Limited to Angel One limited or Angel One Fintech Limited, subject to approval of Shareholders and the Stock Exchanges	15-July-2021
Angel Broking Limited has informed the Exchange regarding Appointment of Mr Jyotiswarup Raiturkar as Chief Technology Officer of the company w.e.f. July 26, 2021.	29-July-2021

Angel Broking Limited has informed the Exchange that the Name Clause of Memorandum of Association and Articles of Association has been altered pursuant to the approval of the shareholders for change of name.	8- Sept-2021										
Angel Broking Limited has informed the Exchange that the name of the Company has been changed from Angel Broking Limited to Angel One Limited w.e.f September 23, 2021 by virtue of "Certificate of Incorporation pursuant to change of name" [Pursuant to Rule 29 of the Companies (Incorporation) Rules, 2014] issued by the office of Registrar of Companies, Mumbai.	23-Sept-2021										
The Company informed the Exchange are hereby informed that the name of Angel Broking Limited shall be changed to Angel One Limited and symbol be changed to ANGELONE w.e.f. November 11, 2021.	3-Nov-2021										
Angel One Limited has informed the Exchange that the Company has Approved the alteration of object clause of Memorandum of Association of the Company and Approved the alteration of Articles of Association of the Company by substituting the existing set with a new set of Articles of Association;	13-Dec-2021										
Angel One Limited has informed the Exchange about press release dated 03-Mar-2022 titled Fintech company Angel One Limited appoints Dr. Pravin Bathe as the Chief Legal & Compliance Officer	3-March-2022										
Angel One Limited has informed the Exchange that CRISIL Ratings Limited ("CRISIL"), has upgraded its rating on the long-term credit rating for bank facilities and reaffirmed the ratings on the short-term bank facilities and commercial paper programme of the Company as per the details given below	24-June-2022										
<table border="1"> <tr> <td>Total Bank Loan Facilities Rated</td> <td>Rs.1500 Crore</td> </tr> <tr> <td>Long Term Rating</td> <td>CRISIL AA-/Stable (Upgraded from 'CRISIL A+ / Positive')</td> </tr> <tr> <td>Short Term Rating</td> <td>CRISIL A1+ (Reaffirmed)</td> </tr> <tr> <td>Rs.500 Crore Commercial Paper</td> <td>CRISIL A1+ (Reaffirmed)</td> </tr> </table>	Total Bank Loan Facilities Rated	Rs.1500 Crore	Long Term Rating	CRISIL AA-/Stable (Upgraded from 'CRISIL A+ / Positive')	Short Term Rating	CRISIL A1+ (Reaffirmed)	Rs.500 Crore Commercial Paper	CRISIL A1+ (Reaffirmed)			
Total Bank Loan Facilities Rated	Rs.1500 Crore										
Long Term Rating	CRISIL AA-/Stable (Upgraded from 'CRISIL A+ / Positive')										
Short Term Rating	CRISIL A1+ (Reaffirmed)										
Rs.500 Crore Commercial Paper	CRISIL A1+ (Reaffirmed)										
Angel One Limited has informed the Exchange that CRISIL Ratings Limited ("CRISIL"), has enhanced the quantum for bank loan facilities and commercial paper of the Company and reaffirmed its ratings on the long-term bank facilities, short-term bank facilities and commercial paper of the Company and further it has assigned rating on long term principal protected market linked debentures as per the details given below:	16-July-2022										
<table border="1"> <tr> <td>Total Bank Loan Facilities Rated</td> <td>Rs.4500 Crores (Enhanced from Rs. 1500 Crores)</td> </tr> <tr> <td>Long Term Rating</td> <td>CRISIL AA-/Stable (Reaffirmed)</td> </tr> <tr> <td>Short Term Rating</td> <td>CRISIL A1+ (Reaffirmed)</td> </tr> <tr> <td>Rs.750 Crores Commercial Paper (Enhanced from Rs.500 Crores)</td> <td>CRISIL A1+ (Reaffirmed)</td> </tr> <tr> <td>Rs.100 Crore Long Term Principal Protected Market Linked Debentures</td> <td>CRISIL PPMLD AA-r/Stable (Assigned)</td> </tr> </table>	Total Bank Loan Facilities Rated	Rs.4500 Crores (Enhanced from Rs. 1500 Crores)	Long Term Rating	CRISIL AA-/Stable (Reaffirmed)	Short Term Rating	CRISIL A1+ (Reaffirmed)	Rs.750 Crores Commercial Paper (Enhanced from Rs.500 Crores)	CRISIL A1+ (Reaffirmed)	Rs.100 Crore Long Term Principal Protected Market Linked Debentures	CRISIL PPMLD AA-r/Stable (Assigned)	
Total Bank Loan Facilities Rated	Rs.4500 Crores (Enhanced from Rs. 1500 Crores)										
Long Term Rating	CRISIL AA-/Stable (Reaffirmed)										
Short Term Rating	CRISIL A1+ (Reaffirmed)										
Rs.750 Crores Commercial Paper (Enhanced from Rs.500 Crores)	CRISIL A1+ (Reaffirmed)										
Rs.100 Crore Long Term Principal Protected Market Linked Debentures	CRISIL PPMLD AA-r/Stable (Assigned)										
Angel One Limited has informed the Exchange regarding the Shifting of Registered Office address of the Company within the local Limits of the city: from G-1, Ground Floor, Akruti Trade Centre, Road No.-7, MIDC, Andheri (East) Mumbai - 400093 to 601, 6th Floor, Ackruti Star, Central Road, MIDC, Andheri East Mumbai 400093, with effect from October 13, 2022	13-October-2022										
Angel One Limited has informed the Exchange CARE Ratings Limited ("CARE"), has reaffirmed the ratings on the commercial paper programme of the Company as per the details given below:	28-October-2022										
<table border="1"> <tr> <td>Rs.750 Crores Commercial Paper (Enhanced from Rs.500 Crores)</td> <td>CRISIL A1+ (Reaffirmed)</td> </tr> </table>	Rs.750 Crores Commercial Paper (Enhanced from Rs.500 Crores)	CRISIL A1+ (Reaffirmed)									
Rs.750 Crores Commercial Paper (Enhanced from Rs.500 Crores)	CRISIL A1+ (Reaffirmed)										

Angel One Limited had informed the exchange about the appointment of Mr. Prateek Mehta as Chief Business Officer of the Company with effect from November 11, 2022	11-November-2022
Angel One Limited had informed the exchange about the acceptance of Resignation of Mr. Narayan Gangadhar as Chief Executive Officer ("CEO") of the Company and Key Managerial Personnel with effect from close of business hours of May 16, 2023.	16-Feb-2023
The Company had informed the exchange about the receipt of the emails on April 20, 2023 claiming unauthorised access of clients' data. Further with respect to the same the informed to the exchange that the company in the process of verifying the veracity of such claims, which suggest that certain client profile data (like name, email, mobile number); and client holding data may have been accessed in an unauthorized manner and also taking relevant action against such unauthorized access as well as working on measures to identify the source of the breach.	21-April-2023
Angel One Limited has informed the exchange about the incorporation of wholly owned subsidiary company in the name of Angel Crest Limited under corporate identification number U66120MH2023PLC401699.	27-April-2023
Angel One Limited has informed the exchange about the incorporation of wholly owned subsidiary company in the name of Angel One Asset Management Company Limited under corporate identification number U66301MH2023PLC402297	05-May-2023
<p>The Company has informed that the Member and core Settlement Guarantee Fund Committee of National Stock Exchange of India Limited has passed an order dated July 14, 2023 against the Company, in respect of an alleged failure to monitor the operations of its Authorised person thereby resulting in alleged violation of the Capital Market Segment Regulations and Future and Options Segment Regulations of the Exchange read with Exchange circulars NSE/MEM/13429 dated November 9, 2009 and NSE/COMP/48356 dated June 9, 2021.</p> <p>The following directions have been issued to the Company in the aforementioned Order:</p> <ol style="list-style-type: none"> <li>1. Monetary penalty of Rs.1,66,89,000 (Rupees One Crore Sixty-Six Lakhs Eighty-Nine Thousand Only);</li> <li>2. Prohibition from onboarding new APs for a period of 6 (six) months from the date of the Order;</li> <li>3. Direction to conduct inspection of all its APs and submit a report thereof to the satisfaction of the Exchange within 6 (six) months from the date of the Order;</li> <li>4. Direction to submit a detailed report on its investor grievance redressal mechanism comprising of: a. total investor complaints and arbitration matters registered against the Company and its APs in the past 1 (one) year from the date of this Order, including those pertaining to assured returns and unauthorized trading; b. total investor complaints and arbitration matters redressed/resolved in the past 1 (one) year from the date of the Order and the timelines for the same; and c. total pending investor complaints and arbitration matters.</li> </ol> <p>It may be noted that the Order does not affect the existing business or the activities of the APs affiliated with the Company. The Company is evaluating various options available including filing an appeal against the order. The Company has always strived to and carried out its business in compliance with the extant laws and regulations in letter and spirit.</p>	15-July-2023
The company has informed about the submission of application for registration of the proposed mutual fund as the Sponsor	03-August-2023
The Company has informed that the Board of Directors ("Board") of Angel One Limited ("Company" or "AOL" or "Transferor Company") has at its	09-August-2023

meeting held on August 09, 2023, approved the Scheme of Arrangement involving transfer of Business Undertaking 1 of AOL to Angel Securities Limited (“ASL” or “Transferee Company 1”), a wholly owned subsidiary of the AOL and Business Undertaking 2 of AOL to Angel Crest Limited (“ACL” or “Transferee Company 2”), a wholly owned subsidiary of AOL, under the provisions of Sections 230 to 232 of the Companies Act, 2013, and other applicable regulatory requirements (the “Scheme”).	
Appointment of Mr. Nishant Jain as the Chief Business Officer - Affiliate Channel of the Company, forming part of the Senior Management of the Company with effect from September 01,2023	01-Sept-2023
Resignation of Mr. Dinesh Radhakrishnan, Chief Product and Technology Officer of the Company, with effect from close of business hours of September 04,2023; and  Appointment of Mr. Ravish Sinha, Chief Product and Technology Officer of the Company with effect from September 04,2023	04-Sept-2023
Incorporation of a wholly owned subsidiary company in the name of “ANGEL ONE WEALTH MANAGEMENT LIMITED” on October 10, 2023 under corporate identification number U66190MH2023PLC411784	11-Oct-2023

Source- Stock Exchange Filings

All the above information has been updated till November 30,2023 unless indicated otherwise