



## ANGEL BROKING LIMITED

L67120MH1996PLC101709

Registered Office and Corporate Office: G-1, Ground Floor, Akruiti Trade Centre,

Road No.-7, MIDC, Andheri (East) Mumbai - 400093

Website: [www.angelbroking.com](http://www.angelbroking.com)

E-mail: [investors@angelbroking.com](mailto:investors@angelbroking.com)

## NOTICE

**NOTICE** IS HEREBY GIVEN THAT THE 25<sup>TH</sup> ANNUAL GENERAL MEETING (“**AGM**”) OF THE EQUITY SHAREHOLDERS OF ANGEL BROKING LIMITED WILL BE HELD ON TUESDAY, 29 JUNE, 2021 AT 10:30 A.M. (IST) THROUGH VIDEO CONFERENCING (“**VC**”)/OTHER AUDIO VISUAL MEANS (“**OAVM**”) TO TRANSACT THE FOLLOWING BUSINESS:-

### ORDINARY BUSINESS:

#### 1. Adoption of Financial Statements

To receive, consider and adopt the audited (Standalone and Consolidated) Statements of Profit and Loss, Cash Flow Statement of the Company for the financial year ended 31 March, 2021 and the Balance Sheet as at 31 March, 2021 and the Reports of the Directors and the Auditors thereon.

#### 2. Confirmation of payment of the Interim Dividend for FY 2020-21

To confirm the payment of three Interim Dividends aggregating to ₹ 12.86 per equity share for the financial year ended 31 March, 2021.

#### 3. Appointment of Director retiring by rotation

To appoint a Director in place of Mr. Ketan Shah (DIN: 01765743), who retires by rotation and being eligible offers himself for re-appointment.

### SPECIAL BUSINESS:

#### 4. Appointment of Mr. Ketan Shah (DIN: 01765743) as Whole-time Director of the Company w.e.f. 05 May, 2021 till 04 May, 2026.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 190,196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (“the Act”) and Companies (Appointment and Remuneration of Managerial Personnel) Rules,

2014 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force) read with Schedule V thereof, as proposed and recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company respectively, the consent of the Members of the Company be and is hereby accorded for Change in the designation of Mr. Ketan Shah (DIN: 01765743) from Non-Executive Director to Whole-time Director of the Company for a period of five years starting from 05 May, 2021 till 04 May, 2026 on the terms and conditions including remuneration as set out in the Explanatory Statement attached to this Notice convening this meeting with liberty to the Board of Directors (including Committee) to alter and vary the terms and conditions of the said appointment in such manner as may deem fit.

**RESOLVED FURTHER THAT** the Board of Directors (including Nomination and Remuneration Committee) be and is hereby authorised to vary or to increase the remuneration specified above from time to time to be payable to Mr. Ketan Shah in such manner as the Board of Directors considers appropriate, provided that such variation or increase, as the case may be, are subject to the same not exceeding the overall limits specified under Section 197 and Schedule V to the Companies Act, 2013 or any amendments thereof.

**RESOLVED FURTHER THAT** the other terms and conditions of appointment of Mr. Ketan Shah (**DIN: 01765743**), currently holding the office as non-executive Director of the Company, liable to retire by rotation pursuant to Section 152(6) of Companies Act, 2013 and Rules made thereunder and any subsequent amendment(s) and/or modification(s) in the Act, Rules and/or applicable laws, will remain unaltered.

**RESOLVED FURTHER THAT** consent of the Company be and is hereby accorded for payment of performance incentives to the Whole-time Director subject to the terms and conditions as set out in the Explanatory Statement attached to this Notice and the said performance incentives will form part of Whole-time Director's Remuneration.

**RESOLVED FURTHER THAT** Mr. Ketan Shah, Whole-time Director be entrusted with such powers and perform such duties as may from time to time be delegated / entrusted to him subject to the supervision and control of the Board.

**RESOLVED FURTHER THAT** any of the Directors or the Key Managerial Personnel of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.”

**5. Addition to the main object clause of the Memorandum of Association of the Company:**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 4, 13, 15 and other applicable provisions, if any, of Companies Act, 2013 (“the Act”) read with rules framed thereunder, (including any statutory modifications or re-enactment thereof, for the time being in force) and subject to the approval of the Registrar of Companies, Mumbai (“**ROC**”), the consent of the Members be and is hereby accorded for insertion of Clause 4 mentioned below in the main object of the Memorandum of Association of Company in addition to the existing clause:

4. To act, whether in India or abroad, as a Sponsor, Asset Management Company and/ or trustees for any type of investment funds, mutual funds and for that purpose to set up, promote, settle and execute trusts, devise and manage various schemes for raising funds in any manner from persons, bodies corporate, Trusts, Societies, Association of persons and to deploy, whether in India or abroad, funds raised and earn reasonable returns on their investments and to deal with, engage in any carry out all other functions, incidental

thereto and such other activities as may be approved by the Securities and Exchange Board of India and/or other regulatory authorities and to undertake and carry on the functions, duties, activities and business of Asset Management Company and/or Trustees and to undertake and execute trusts of all kinds, whether public or private including declaring the company itself as an Asset Management Company and/ or Trustees in India or abroad and to carry out business of formulating, marketing, rising funds, plans and schemes, including mutual funds schemes, and to arrange for the sale, redemption, cancellation, revocation of the unit and to distribute the proceeds thereof among the other unit holders or investors, beneficiaries or all person entitled to the same periodically or otherwise in furtherance of any trust direction, discretion or other obligation or permission and generally to carry on what is usually known as trustee business and in particular and without limiting the generality of above, to act as Trustee.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, Mr. Dinesh Thakkar (DIN: 00004382) or Mr. Ketan Shah (DIN: 01765743), Director of the Company or Mr. Vineet Agrawal (Chief Financial Officer) or Ms. Naheed Patel (Company Secretary) of the Company be and are hereby severally authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form as return of appointment with the Registrar of Companies.”

By Order of the Board  
For **Angel Broking Limited**

**Naheed Patel**

Company Secretary & Compliance Officer  
Membership Number: A22506

Date: 29 May, 2021

Place: Mumbai

## NOTES

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the 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 and Circular No. 02/2021 dated 13 January, 2021 and 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.
2. 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. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. 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 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2 Percent 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.
4. 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.
5. 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 authorised 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.
6. 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.angelbroking.com](http://www.angelbroking.com). 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](http://www.bseindia.com) and [www.nseindia.com](http://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](http://www.evoting.nsdl.com).
7. GM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated 08 April, 2020 and MCA Circular No. 17/2020 dated 13 April, 2020, MCA Circular No. 20/2020 dated 05 May, 2020 and MCA Circular No. 2/2021 dated 13 January, 2021.
8. 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](mailto:investors@angelbroking.com). Questions / queries/ registration requests received by the Company from from 22 June, 2021 (9:00 a.m. IST) to 23 June, 2021 (5:00 p.m. IST), 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. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

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

The remote e-Voting period begins on Thursday, 24 June, 2021 at 9:00 A.M. and ends on, Monday, 28 June, 2021 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. 22 June, 2021, 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 22 June, 2021.

### 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 shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

In terms of SEBI circular dated 09 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.	<p>If you are already registered for <b>NSDL IDeAS facility</b>, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com/">https://eservices.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “<b>Beneficial Owner</b>” icon under “Login” which is available under “<b>IDeAS</b>” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 held 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 options available against company name or <b>e-Voting service provider - NSDL</b> 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 &amp; voting during the meeting.</p>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<p>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <p>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you 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 options available against company name or <b>e-Voting service provider-NSDL</b> 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 &amp; voting during the meeting.</p>

**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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**B) Login Method for e-Voting and joining virtual meeting 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?**

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. 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.

4. 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***.

5. 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'?
  - 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'.

- 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:
- 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](http://www.evoting.nsdl.com).
  - Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  - Now, you will have to click on "Login" button.
  - 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 General 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 authorised signatory(ies) who are authorised to vote, to the Scrutiniser by e-mail to [scrutinisers@mmjc.in](mailto:scrutinisers@mmjc.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
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](http://www.evoting.nsdl.com) to reset the password.

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](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Soni Singh, Assistant Manager, NSDL or Mr. Anubhav Saxena, NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
4. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. 22 June, 2021, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA. However, if you are already registered with NSDL for remote e-Voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. 1800 1020 990 and 1800 22 44 30. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. 22 June, 2021 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system.

### 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 [investors@angelbroking.com](mailto:investors@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 [investors@angelbroking.com](mailto:investors@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](mailto: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 09 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 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.

#### **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by

following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [investors@angelbroking.com](mailto:investors@angelbroking.com). The same will be replied by the Company suitably.

#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

##### **ITEM NO. 4:**

Mr. Ketan Shah was appointed as Non-Executive Director on the Board of Company on 11 May, 2018 and was regularised in the Annual General Meeting held on 21 May, 2018 as a Non-Executive Director of the Company liable to retire by rotation.

He has shown his willingness to act as Whole-time executive director of the Company.

He holds a bachelor's degree in Commerce from the University of Mumbai. He has over 25 years of experience in the broking and financial service industry. Keeping in view his vast experience, role

and responsibilities, leadership capabilities, and contribution in the performance of the Company, the Nomination and Remuneration Committee and Board of Directors of the Company at their meeting held on 05 May, 2021, have proposed to change his designation from Non-executive Director to whole-time Director of the Company for a period of five years with effect from 05 May, 2021 on the remuneration and terms and conditions set out below:-

### 1. Remuneration, Perquisites and allowances:

#### Breakup of the Remuneration for FY 2021-22

Particulars	Amount
Basic	6,001,028
House Rent Allowance	3,000,514
Special Allowance	4,955,359
Flexi Benefits	1,029,996
Provident Fund	0
NPS	0
Mediclaime	6,996
Term plan	8,676
<b>Total (Gross salary for the year)</b>	<b>15,002,569</b>

Details of stock options granted to Mr. Ketan Shah under the various ESOP Plans of the Company are as follows:

- Under Angel Broking Employee Stock Option Plan 2018 - 153,300 stock options
- Under Angel Broking Employee Long Term Incentive Plan 2021 -33,768 stock options

Explanation: Perquisites shall be evaluated as per Income-tax Rules, wherever applicable and in the absence of any such rule, perquisites shall be evaluated at actual cost.

### 2. Commission/Performance Bonus:

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

### 3. 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.

The approval of the shareholders is sought by way of special resolution to the appointment and

payment of remuneration to Mr. Ketan Shah as Executive Whole-time Director of the Company in accordance with the relevant provisions of the Act read with Schedule V thereto.

The Company has received from Mr. Ketan Shah consent in writing to act as Whole-time Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; intimation in Form DIR-8 to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Companies Act, 2013, declaration pursuant to Part I of Schedule V and a declaration that he has not been debarred from holding office of a Director by virtue of any Order passed by SEBI or any other such authority.

None of the Directors/ Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item No. 4 of the Notice except Mr. Ketan Shah and his relatives and to the extent of his shareholding in the Company.

The Board recommends to the shareholders the said resolution to be passed as Special resolution.

### ITEM NO. 5:

The Company is primarily engaged in the business of shares and stock brokers and throughout this year and the Company had achieved its best ever performance across all parameters, be it business, market-share or financial. The Company achieved its best ever ranking for active clients on NSE, amongst all broking businesses during the year. The Company has various plans for expansion of its business operations from the present level and accordingly, it is proposed to include the additional business activity of Sponsoring of Asset management business or and/or trustees for any type of investment funds, mutual funds etc. by altering the Main objects clause of the Memorandum of Association (MOA) through insertion of Clause 4 in the existing MOA of the Company.

The Board of Directors of the Company, vide its resolution passed at the meeting held on 29 May, 2021 has proposed to add clause 4 to the main object of the Memorandum of Association of the Company and seek the approval of the Members by way of Special resolution.

Further, the Company has already utilised more than 95 Percent of the funds raised by way of Initial Public Offering (IPO) and based on the report issued

by the monitoring agency i.e. ICICI bank limited there has been no deviation from the object of offer. Company hereby confirms that Company shall not use unutilised funds raised from IPO to finance the proposed new object.

The revised set of draft Memorandum of Association after incorporating the alterations/amendment/modifications as approved by the Board of Directors

of the Company is available on our website i.e. [www.angelbroking.com](http://www.angelbroking.com).

None of the Directors of the Company or KMP or their relatives are in any way, concerned or interested in the resolution.

The Board recommends the said resolution to be passed as Special resolution to the shareholders.

By Order of the Board  
For **Angel Broking Limited**

**Naheed Patel**  
Company Secretary & Compliance Officer  
Membership Number: A22506

Date: 29 May, 2021  
Place: Mumbai

**Details of Directors pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are given below. (For Agenda Number 3 and 4)**

Name	Mr. Ketan Shah
Age	50 years
DIN	01765743
Designation	Non-Executive Director (proposed to be appointed as Executive Whole-time Director)
Date of Appointment as Director	11 May, 2018
Qualification	Bachelor's in Commerce
Expertise in Specific Functional Areas	Over 25 years of experience in the broking and financial service industry.
No. of shares held in the Company	31,680 equity shares
Directorship held in other listed entities	None
Last drawn remuneration (including sitting fees and commission) from the Company (up to 31 March, 2021)	Nil
Number of meetings attended from date of appointment up to 31 March, 2021	14
Membership / Chairmanship of Committees - Angel Broking Limited	Member of Nomination Remuneration Committee Member of Risk Management Committee Member of Audit Committee
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None

