

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

Department of Corporate Service  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.  
**Scrip Code: 543235**

Dear Sir/ Ma'am,

**Sub: Outcome of Board Meeting of the Company held today i.e. July 15, 2021**

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular (Ref No. CIR/ CFD / FAC/ 62/2016 dated 5th July 2016) issued by SEBI, we would like to inform you that the Board of Directors of the Company at its meeting held on Thursday, July 15, 2021 which commenced at 3:30 p.m. and ended at 5:30 p.m., has inter alia approved and taken on record the following:

**1. Financial Results:**

Unaudited standalone and consolidated financial results of the Company along with Limited Review Report by the Auditors for the quarter ended June 30, 2021.

The results along with the Limited Review Report thereon duly signed by the Auditors of the Company is enclosed herewith as an Annexure-I.

**2. Declaration of 1<sup>st</sup> Interim Dividend for Financial Year 2021-22:**

The Board had declared as 1st Interim dividend for the Financial Year 2021-22 at the rate of Rs. 5.15 per share on equity shares of face value of Rs. 10/- per share, as on the Record date, of the Company.

Further, as already intimated, the Record Date for determining eligibility of shareholders for payment of the said Interim Dividend, as declared by the Board of Directors shall be Monday, July 26, 2021.

The dividend shall be paid on or before August 14, 2021 to those members, whose names appear on the Register of members or in records of depositories as beneficial owners of the shares as on Monday, July 26, 2021, which is the Record Date fixed for the purpose.

**3. Change of Name of the Company:**

The Board in its meeting held today July 15, 2021, approved the change of name of the Company from 'Angel Broking Limited' to 'Angel One Limited' or 'Angel One Fintech Limited' or any other name as may be approved by the Central Registration Center ("CRC") of Ministry of Corporate affairs ("MCA"), which shall be subject to the approval of shareholders of the Company, Stock Exchanges i.e. the BSE Limited and National Stock Exchange of India Limited on which the securities are listed and any other authority as may be required.



**CSO & Corporate Office:**  
6th Floor, Akruti Star, Central Road,  
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F: (022) 3935 7699

**Regd Office:**  
G-1, Akruti Trade Centre,  
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Mumbai - 400 093.  
T: (022) 6807 0100  
F: (022) 6807 0107  
E: support@angelone.in  
www.angelone.in

**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.

The Company will apply for name availability to the Ministry of Corporate Affairs. Your office may please note that the Memorandum and Articles of Association of the Company and other statutory registrations, bank records etc. will also be amended, subject to approval of the shareholders and other necessary approvals, to give effect to the name change. The Postal Ballot Notice and other relevant information/documents & the application for seeking approval of name from Stock Exchanges shall be made in due course.

**4. Appointment of Mr. Krishna Iyer (DIN:01954913) as an Additional Non-Executive Director:**

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company has approved appointment of Mr. Krishna Iyer (DIN:01954913) as an Additional Non-Executive Director on the Board of the Company with immediate effect i.e. effective July 15, 2021. He shall hold office as a Non-Executive Director subject to approval of the shareholders at ensuing General Meeting or postal ballot.

In compliance to the SEBI circular no. LIST/COMP/14/2018-19 dated June 20, 2018, we confirm that Mr. Krishna Iyer has not been debarred from holding the office of Director by virtue of any SEBI order or any other authority.

A brief profile of Mr. Krishna Iyer (DIN:01954913) is as enclosed herewith as an Annexure II. Mr. Krishna Iyer is neither related to any of the Directors or KMP nor to the promoters of the Company.

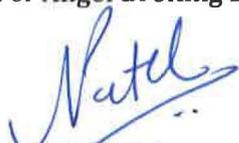
**5. Authority for application to Securities and Exchange Board of India (SEBI) for approval for acting as a Sponsor to Mutual Fund and constitution of the AMC Committee and approval of the terms of reference:**

The Board has consented to submit an application to Securities and Exchange Board of India ("SEBI") to obtain approval for acting as a Sponsor to Mutual Fund and to constitute a Committee named the "AMC Committee" to oversee the activities in relation to the proposal of setting up of a mutual fund business by the Company, to act as a Sponsor under the SEBI (Mutual Funds) Regulations, 1996.

The above information is also available on the website of the Company [www.angelone.in](http://www.angelone.in).

Kindly take the above intimation on record.

Thanking You,  
For Angel Broking Limited



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



Place: Mumbai  
Date: July 15, 2021



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**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.

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of Angel Broking Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Angel Broking Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Angel Broking Limited (the "Company") for the quarter ended June 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. BATLIBOI & Co. LLP**  
Chartered Accountants  
**ICAI Firm registration number: 301003E/E300005**



**per Viren H. Mehta**  
Partner  
Membership No.: 048749  
UDIN: 21048749AAAAJD8467

Mumbai  
July 15, 2021



Angel Broking Limited

CIN: L67120MH1996PLC101709

Regd. Office: G-1, Akruti Trade Centre, MIDC, Road No-7, Andheri (E), Mumbai - 400 093 Tel: (022) 68070100 | Fax: (022) 68070107

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

**Statement of unaudited standalone financial results for the quarter ended 30 June 2021** (Rs. in million)

| Sr. No.     | Particulars  | Quarter ended               |                            |                           | Year ended                 |
|-------------|--|-----------------------------|----------------------------|---------------------------|----------------------------|
|             |  | 30 June 2021<br>(Unaudited) | 31 March 2021<br>(Audited) | 30 June 2020<br>(Audited) | 31 March 2021<br>(Audited) |
| <b>I</b>    | <b>Revenue from operations</b>   |                             |                            |                           |                            |
|             | (a) Interest income  | 605.80                      | 521.10                     | 335.91                    | 1,692.21                   |
|             | (b) Fees and commission income   | 3,877.56                    | 3,470.08                   | 2,022.92                  | 10,725.42                  |
|             | (c) Net gain on fair value changes   | 103.86                      | 52.51                      | 2.08                      | 87.09                      |
|             | <b>Total revenue from operations</b>   | <b>4,587.22</b>             | <b>4,043.69</b>            | <b>2,360.91</b>           | <b>12,504.72</b>           |
| <b>II</b>   | (d) Other income   | 100.56                      | 96.10                      | 79.95                     | 392.71                     |
| <b>III</b>  | <b>Total income (I+II)</b>   | <b>4,687.78</b>             | <b>4,139.79</b>            | <b>2,440.86</b>           | <b>12,897.43</b>           |
| <b>IV</b>   | <b>Expenses</b>  |                             |                            |                           |                            |
|             | (a) Finance costs  | 164.24                      | 107.68                     | 85.55                     | 396.33                     |
|             | (b) Fees and commission expense  | 1,174.12                    | 1,064.87                   | 764.94                    | 3,629.78                   |
|             | (c) Impairment on financial instruments  | 29.14                       | 53.23                      | 189.77                    | 340.74                     |
|             | (d) Employee benefits expenses   | 580.61                      | 485.78                     | 356.13                    | 1,644.19                   |
|             | (e) Depreciation, amortization and impairment                                    | 38.12                       | 37.42                      | 48.40                     | 174.24                     |
|             | (f) Others expenses  | 1,122.91                    | 1,005.55                   | 484.98                    | 2,730.36                   |
|             | <b>Total expenses</b>  | <b>3,109.14</b>             | <b>2,754.53</b>            | <b>1,929.77</b>           | <b>8,915.64</b>            |
| <b>V</b>    | <b>Profit before tax (III-IV)</b>  | <b>1,578.64</b>             | <b>1,385.26</b>            | <b>511.09</b>             | <b>3,981.79</b>            |
| <b>VI</b>   | <b>Tax expense:</b>  |                             |                            |                           |                            |
|             | (a) Current tax  | 400.56                      | 357.11                     | 162.53                    | 1,028.45                   |
|             | (b) Deferred tax   | (0.44)                      | 2.30                       | (33.27)                   | (28.85)                    |
|             | (c) Taxes for earlier years  | -                           | 28.67                      | -                         | 78.22                      |
|             | <b>Total income tax expense</b>  | <b>400.12</b>               | <b>388.08</b>              | <b>129.26</b>             | <b>1,077.82</b>            |
| <b>VII</b>  | <b>Profit for the period/year (V-VI)</b>   | <b>1,178.52</b>             | <b>997.18</b>              | <b>381.83</b>             | <b>2,903.97</b>            |
| <b>VIII</b> | <b>Other comprehensive income</b>  |                             |                            |                           |                            |
|             | <b>Items that will not be reclassified to profit or loss</b>                     |                             |                            |                           |                            |
|             | (a) Re-measurement gains / (losses) on defined benefit plans                     | (8.16)                      | (3.27)                     | (5.58)                    | (15.46)                    |
|             | (b) Income tax relating to items that will not be reclassified to profit or loss | 2.05                        | 0.82                       | 1.40                      | 3.89                       |
|             | <b>Other comprehensive income</b>  | <b>(6.11)</b>               | <b>(2.45)</b>              | <b>(4.18)</b>             | <b>(11.57)</b>             |
| <b>IX</b>   | <b>Total comprehensive income for the period / year (VII+VIII)</b>               | <b>1,172.41</b>             | <b>994.73</b>              | <b>377.65</b>             | <b>2,892.40</b>            |
|             | Earnings per equity share (FV Rs. 10 each) (not annualised for interim period)   |                             |                            |                           |                            |
|             | Basic EPS (Rs.)  | 14.36                       | 12.19                      | 5.30                      | 37.76                      |
|             | Diluted EPS (Rs.)  | 14.16                       | 12.11                      | 5.30                      | 37.49                      |





Angel Broking Limited

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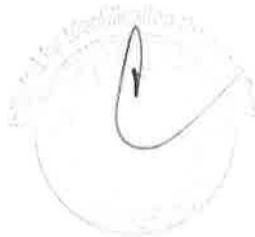
Notes:

- 1 These unaudited standalone financial results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. These unaudited standalone financial results of Angel Broking Limited 'Company' for the quarter ended 30 June 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 15 July 2021. The statutory auditors of the Company have carried out a limited review of the above unaudited standalone financial results of the Company for the quarter ended 30 June 2021.
- 2 The Nomination and Remuneration Committee on 26 April 2021 granted 58,860 stock options, 91,968 Restricted stock units and 3,67,872 Performance stock units to the eligible employees of the Company under Angel Broking Employee Long Term Incentive Plan 2021 (LTI Plan 2021). As on 30 June 2021, the Company has 9,51,890 stock options outstanding under Angel Broking Employee Stock Option Plan 2018 (ESOP Plan 2018), 91,968 Restricted stock units, 3,67,872 Performance stock units and 7,51,293 stock options outstanding under Angel Broking Employee Long Term Incentive Plan 2021 (LTI Plan 2021).
- 3 The unaudited standalone financial results of Angel Broking Limited are available on the Company's website, www.angelbroking.com and on the stock exchange website www.nseindia.com and www.bseindia.com.
- 4 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 5 The Board of Directors at its meeting held on 15 July 2021, have declared first interim dividend of Rs. 5.15 per equity share.
- 6 The Company operates only in one Business Segment i.e. "Broking and related services", hence does not have any reportable Segments as per Ind-AS 108 "Operating Segments".
- 7 The previous period/year figures have been regrouped/reclassified wherever necessary to conform to current period's/year's presentation.

On behalf of the Board of Directors  
For Angel Broking Limited

Dinesh Thakkar  
Chairman and Managing Director

Date : 15 July, 2021  
Place: Mumbai



**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of Angel Broking Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Angel Broking Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Angel Broking Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended July 30, 2021 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

| <b>Name of the Entity</b>  | <b>Relationship</b>     |
|--|-------------------------|
| Angel Financial Advisors Private Limited   | Wholly Owned Subsidiary |
| Angel Fincap Private Limited   | Wholly Owned Subsidiary |
| Angel Securities Limited   | Wholly Owned Subsidiary |
| Angel Digitech Services Private Limited (Formerly known as Angel Wellness Private Limited) | Wholly Owned Subsidiary |
| Mimansa Software Systems Private Limited   | Wholly Owned Subsidiary |

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with

## **S.R. BATLIBOI & Co. LLP**

Chartered Accountants

relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of five subsidiaries, whose unaudited interim financial results include total revenues of Rs.66.8 mn, total net profit after tax of Rs.35.1 mn and total comprehensive income of Rs.34.9 mn, for the quarter ended June 30, 2021, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's review reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. Our conclusion on the Statement in respect of matters stated in paragraph 6 is not modified with respect to our reliance on the work done and the reports of the other auditors.

**For S.R. BATLIBOI & Co. LLP**

Chartered Accountants

**ICAI Firm registration number:** 301003E/E300005



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**per Viren H. Mehta**

Partner

Membership No.: 048749

UDIN: 21048749AAAAJE4513

Mumbai

July 15, 2021



Angel Broking Limited

CIN: L67120MH1996PLC101709

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Statement of the unaudited consolidated financial results for the quarter ended 30 June 2021

(Rs. in million)

| Sr. No. | Particulars   | Quarter ended               |                            |                           | Year ended                 |
|---------|---|-----------------------------|----------------------------|---------------------------|----------------------------|
|         |   | 30 June 2021<br>(Unaudited) | 31 March 2021<br>(Audited) | 30 June 2020<br>(Audited) | 31 March 2021<br>(Audited) |
| I       | <b>Revenue from operations</b>  |                             |                            |                           |                            |
|         | (a) Interest income   | 633.28                      | 545.44                     | 349.25                    | 1,769.44                   |
|         | (b) Fees and commission income  | 3,889.05                    | 3,487.83                   | 2,031.60                  | 10,778.22                  |
|         | (c) Net gain on fair value changes  | 104.35                      | 52.85                      | 3.39                      | 89.18                      |
|         | <b>Total revenue from operations</b>  | <b>4,626.68</b>             | <b>4,086.12</b>            | <b>2,384.24</b>           | <b>12,636.84</b>           |
| II      | (d) Other income  | 118.13                      | 102.48                     | 81.71                     | 352.98                     |
| III     | <b>Total income (I+II)</b>  | <b>4,744.81</b>             | <b>4,188.60</b>            | <b>2,465.95</b>           | <b>12,989.82</b>           |
| IV      | <b>Expenses</b>   |                             |                            |                           |                            |
|         | (a) Finance costs   | 164.25                      | 107.71                     | 81.79                     | 389.34                     |
|         | (b) Fees and commission expense   | 1,174.12                    | 1,064.87                   | 764.94                    | 3,629.78                   |
|         | (c) Impairment on financial instruments   | 29.14                       | 41.53                      | 189.77                    | 346.04                     |
|         | (d) Employee benefits expenses  | 592.43                      | 503.41                     | 373.10                    | 1,718.45                   |
|         | (e) Depreciation, amortization and impairment   | 40.62                       | 39.99                      | 49.67                     | 183.60                     |
|         | (f) Others expenses   | 1,122.00                    | 1,007.58                   | 360.39                    | 2,610.94                   |
|         | <b>Total expenses</b>   | <b>3,122.56</b>             | <b>2,765.09</b>            | <b>1,819.66</b>           | <b>8,878.15</b>            |
| V       | <b>Profit before tax (III-IV)</b>   | <b>1,622.25</b>             | <b>1,423.51</b>            | <b>646.29</b>             | <b>4,111.67</b>            |
| VI      | <b>Tax expense:</b>   |                             |                            |                           |                            |
|         | (a) Current tax   | 407.11                      | 364.06                     | 165.80                    | 1,041.77                   |
|         | (b) Deferred tax  | 0.83                        | 3.73                       | (2.10)                    | 3.92                       |
|         | (c) Taxes for earlier years   | -                           | 36.02                      | -                         | 85.40                      |
|         | <b>Total Income tax expense</b>   | <b>407.94</b>               | <b>403.81</b>              | <b>163.70</b>             | <b>1,131.09</b>            |
| VII     | <b>Profit for the period / year from continuing operations (V-VI)</b>                 | <b>1,214.31</b>             | <b>1,019.70</b>            | <b>482.59</b>             | <b>2,980.58</b>            |
| VIII    | <b>Loss before tax from discontinued operations (before tax)</b>                      | <b>(0.74)</b>               | <b>(0.24)</b>              | <b>(8.17)</b>             | <b>(10.44)</b>             |
| IX      | <b>Tax expense on discontinued operations</b>   | <b>(0.10)</b>               | <b>0.34</b>                | <b>1.42</b>               | <b>1.58</b>                |
| X       | <b>Loss after tax from discontinued operations (VIII-IX)</b>                          | <b>(0.64)</b>               | <b>(0.58)</b>              | <b>(9.59)</b>             | <b>(12.02)</b>             |
| XI      | <b>Profit for the period / year (VII+X)</b>   | <b>1,213.67</b>             | <b>1,019.12</b>            | <b>473.00</b>             | <b>2,968.56</b>            |
| XII     | <b>Other comprehensive Income</b>   |                             |                            |                           |                            |
|         | <b>Items that will not be reclassified to profit or loss</b>                          |                             |                            |                           |                            |
|         | (a) Re-measurement gains / (losses) on defined benefit plans                          | (8.55)                      | (3.74)                     | (5.99)                    | (16.72)                    |
|         | (b) Income tax relating to items that will not be reclassified to profit or loss      | 2.15                        | 0.95                       | 1.51                      | 4.22                       |
|         | <b>Other comprehensive income</b>   | <b>(6.40)</b>               | <b>(2.79)</b>              | <b>(4.48)</b>             | <b>(12.50)</b>             |
|         | <b>Total comprehensive income for the period / year (XI+XII)</b>                      | <b>1,207.27</b>             | <b>1,016.33</b>            | <b>468.52</b>             | <b>2,956.06</b>            |
|         | <b>Earnings per equity share (FV Rs. 10 each) (not annualised for interim period)</b> |                             |                            |                           |                            |
|         | <b>from continuing operations</b>   |                             |                            |                           |                            |
|         | Basic EPS (Rs.)   | 14.80                       | 12.46                      | 6.70                      | 38.75                      |
|         | Diluted EPS (Rs.)   | 14.59                       | 12.38                      | 6.70                      | 38.48                      |
|         | <b>from discontinuing operations</b>  |                             |                            |                           |                            |
|         | Basic EPS (Rs.)   | (0.01)                      | (0.01)                     | (0.13)                    | (0.16)                     |
|         | Diluted EPS (Rs.)   | (0.01)                      | (0.01)                     | (0.13)                    | (0.16)                     |
|         | <b>from total operations</b>  |                             |                            |                           |                            |
|         | Basic EPS (Rs.)   | 14.79                       | 12.46                      | 6.57                      | 38.60                      |
|         | Diluted EPS (Rs.)   | 14.58                       | 12.37                      | 6.57                      | 38.32                      |





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

Notes:

1 Consolidated Segment results for the quarter ended 30 June 2021

(Rs. in million)

| Particulars   | Quarter ended               |                            |                           | Year ended                 |
|---|-----------------------------|----------------------------|---------------------------|----------------------------|
|   | 30 June 2021<br>(Unaudited) | 31 March 2021<br>(Audited) | 30 June 2020<br>(Audited) | 31 March 2021<br>(Audited) |
| <b>Segment revenue</b>  |                             |                            |                           |                            |
| Broking and related services                                      | 4,713.31                    | 4,164.47                   | 2,448.97                  | 12,913.63                  |
| Finance and Investing activities                                  | 31.50                       | 24.12                      | 22.21                     | 84.75                      |
| Health and allied fitness activities*                             | -                           | 0.14                       | 1.25                      | 1.39                       |
| Unallocated   | -                           | 0.01                       | 0.18                      | 0.19                       |
| <b>Total</b>  | <b>4,744.81</b>             | <b>4,188.74</b>            | <b>2,472.61</b>           | <b>12,999.96</b>           |
| Less: Inter - Segment Revenue                                     | -                           | -                          | (5.41)                    | (8.75)                     |
| <b>Total revenue</b>  | <b>4,744.81</b>             | <b>4,188.74</b>            | <b>2,467.20</b>           | <b>12,991.21</b>           |
| <b>Profit before tax</b>  |                             |                            |                           |                            |
| Broking and related services                                      | 1,596.25                    | 1,397.59                   | 635.78                    | 4,078.40                   |
| Finance and Investing activities                                  | 26.00                       | 25.91                      | 10.33                     | 33.08                      |
| Health and allied fitness activities*                             | (0.74)                      | (0.24)                     | (8.17)                    | (10.44)                    |
| Unallocated   | -                           | 0.01                       | 0.18                      | 0.19                       |
| <b>Total profit before tax</b>                                    | <b>1,621.51</b>             | <b>1,423.27</b>            | <b>638.12</b>             | <b>4,101.23</b>            |
| <b>Segment assets</b>   |                             |                            |                           |                            |
| Broking and related services                                      | 57,096.37                   | 46,946.37                  | 28,836.65                 | 46,946.37                  |
| Finance and Investing activities                                  | 997.28                      | 990.91                     | 838.12                    | 990.91                     |
| Health and allied fitness activities*                             | 6.79                        | 7.52                       | 154.06                    | 7.52                       |
| Unallocated   | 337.51                      | 193.49                     | 127.95                    | 193.49                     |
| <b>Total segment assets</b>                                       | <b>58,437.95</b>            | <b>48,138.29</b>           | <b>29,956.78</b>          | <b>48,138.29</b>           |
| <b>Segment liabilities</b>  |                             |                            |                           |                            |
| Broking and related services                                      | 45,930.01                   | 36,534.96                  | 23,471.04                 | 36,534.96                  |
| Finance and Investing activities                                  | 149.20                      | 168.83                     | 7.32                      | 168.83                     |
| Health and allied fitness activities*                             | 1.31                        | 4.01                       | 28.72                     | 4.01                       |
| Unallocated   | 307.01                      | 120.52                     | 58.87                     | 120.52                     |
| <b>Total segment liabilities</b>                                  | <b>46,387.53</b>            | <b>36,828.32</b>           | <b>23,565.95</b>          | <b>36,828.32</b>           |
| <b>Capital employed (segment assets-<br/>segment liabilities)</b> |                             |                            |                           |                            |
| Broking and related services                                      | 11,166.36                   | 10,411.41                  | 5,365.61                  | 10,411.41                  |
| Finance and Investing activities                                  | 848.08                      | 822.08                     | 830.80                    | 822.08                     |
| Health and allied fitness activities*                             | 5.48                        | 3.51                       | 125.34                    | 3.51                       |
| Unallocated   | 30.50                       | 72.97                      | 69.08                     | 72.97                      |
| <b>Total capital employed</b>                                     | <b>12,050.42</b>            | <b>11,309.97</b>           | <b>6,390.83</b>           | <b>11,309.97</b>           |

\*The Group has discontinued the health and allied fitness activities with effect from 30 June, 2020.





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Notes:

- 2 These unaudited consolidated financial results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. These unaudited consolidated financial results of Angel Broking Limited 'Company' and its subsidiaries (together referred as 'Group') for the quarter ended 30 June 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 15 July 2021. The statutory auditors have carried out a limited review of the above consolidated unaudited financial results of the Group for the quarter ended 30 June 2021.
- 3 The Nomination and Remuneration Committee on 26 April 2021 granted 58,860 stock options, 91,968 Restricted stock units and 3,67,872 Performance stock units to the eligible employees of the Company under Angel Broking Employee Long Term Incentive Plan 2021 (LTI Plan 2021).  
As on 30 June 2021, the Company has 9,51,890 stock options outstanding under Angel Broking Employee Stock Option Plan 2018 (ESOP Plan 2018), 91,968 Restricted stock units, 3,67,872 Performance stock units and 7,51,293 stock options outstanding under Angel Broking Employee Long Term Incentive Plan 2021 (LTI Plan 2021).

4 Standalone Information

(Rs. in million)

| Particulars                                      | Quarter ended               |                            |                           | Year ended                 |
|--|-----------------------------|----------------------------|---------------------------|----------------------------|
|  | 30 June 2021<br>(Unaudited) | 31 March 2021<br>(Audited) | 30 June 2020<br>(Audited) | 31 March 2021<br>(Audited) |
| Revenue from operations                          | 4,587.22                    | 4,043.69                   | 2,360.91                  | 12,504.72                  |
| Profit before tax                                | 1,578.64                    | 1,385.26                   | 511.09                    | 3,981.79                   |
| Profit for the period / year                     | 1,178.52                    | 997.18                     | 381.83                    | 2,903.97                   |
| Total Comprehensive Income for the period / Year | 1,172.41                    | 994.73                     | 377.65                    | 2,892.40                   |

The unaudited standalone and consolidated financial results of Angel Broking Limited are available on the Company's website, www.angelbroking.com and on the stock exchange website www.nseindia.com and www.bseindia.com.

- 5 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 6 The Board of Directors at its meeting held on 15 July 2021, have declared first interim dividend of Rs. 5.15 per equity share.
- 7 The previous period/year figures have been regrouped/reclassified wherever necessary to conform to current period's/year's presentation.

On behalf of the Board of Directors  
For Angel Broking Limited

Dinesh Thakkar  
Chairman and Managing Director

Date : 15 July, 2021  
Place: Mumbai





## CEO & CFO Certificate under Regulation 33(2) (a) of SEBI (LODR) Regulation, 2015

To,  
The Board of Directors,  
Angel Broking Limited

We the undersigned, in our respective capacities as Chief Executive Officer and Chief Financial Officer of Angel Broking Limited ("the Company") to the best of our knowledge and belief certify that:

a. We have reviewed financial statements for the quarter and three months ended 30 June 2021 and that to the best of our knowledge and belief, we state that:

- i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and
- ii) these statements together present a true and fair view of the Company's affair and are in compliance with existing accounting standards, applicable laws and regulations.

b. We further state that to the best of our knowledge and belief, no transactions are entered into by the Company during the period, which are fraudulent, illegal or violative of the Company's code of conduct.

c. We are responsible for establishing and maintaining internal controls over financial reporting and that we have evaluated the effectiveness of internal control systems pertaining to financial reporting of the Company and have disclosed to the Auditors and the Audit committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

d. We have indicated to the Auditors and the Audit committee:

- i) significant changes, if any, in internal control over financial reporting during the quarter;
- ii) significant changes, if any, in accounting policies during the quarter and three months ended 30 June 2021, the same have been disclosed in the notes to the financial statements; and
- iii) Instance of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Angel Broking Limited

Narayan Gangadhar  
Chief Executive Officer

Place : San Francisco  
Date: 14 July, 2021

For Angel Broking Limited

Vineet Agrawal  
Chief Financial Officer

Place : Mumbai  
Date :14 July, 2021



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**Angel Broking Limited**  
CIN: L67120MH1996PLC101709  
SEBI Registration No Stock Broker:  
IN2000161534, CDSL: IN-DP-384-2018,  
FMS:INP000001540, Research Analyst:  
INR000000164, Investment Advisor:  
INA000008172, AMFI Regn. No. ARN-  
77404,  
PFDA, Regn. No.-19092018.

**Annexure II**

In compliance with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

**Details of Mr. Krishna Iyer as required pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015.**

|   |  |
|---|--|
| <b>Name of Director/KMP</b>   | Mr. Krishna Iyer (DIN:01954913)  |
| <b>Reason for change viz. appointment, resignation, removal, death or otherwise</b>               | Appointment (to fill in casual vacancy)  |
| <b>Date of Appointment/Cessation (as applicable)</b>  | July 15, 2021  |
| <b>Terms of appointment</b>   | Appointed as a Non-Executive Director w.e.f. July 15, 2021 subject to approval of the shareholders of the Company  |
| <b>Brief Profile</b>  | <p>Krishna Iyer is fusioner of technology, humanities and business. He has held executive positions including that of a CEO at software companies and is currently an angel investor, non-executive director and leadership coach to several organisations. He is educated as a chartered accountant and holds international certifications in technology and communication.</p> <p>Krishna's IT career of 22 plus years with organizations such as Scala and Kanbay (now Cap Gemini) provided him living and working experience in Europe, Asia, North and South America. A significant part of his IT career was spent as a co-founder and CEO at Zentest Software Pvt Ltd (GoLiveFaster.com), a predictive analytics and QA Firm that primarily works with U.S. banks.</p> <p>Krishna has facilitated visioning and strategy sessions for the top leadership team of organizations such as Atlas Copco, Bharat Forge, Angel Broking and Mindgate. He has spoken at several global conferences and has addressed a varied audience including executives at top Indian companies, engineers at Microsoft Seattle, students at IIT Delhi, Bankers in the United States and corporate teams from Asia, Australia, Europe and America.</p> |
| <b>Disclosure of relationship between Directors / KMPs (in case of appointment of a director)</b> | Mr. Krishna Iyer is not related to any Director or KMP of the Company.   |



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