



POSTAL BALLOT NOTICE

(Notice pursuant to Section 110 of the Companies Act, 2013)

Dear Shareholder(s),

Notice pursuant to Section 110 of the Companies Act, 2013, as amended read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended

Notice is hereby given pursuant to Section 108, 110 of the Companies Act, 2013 (the "Act") read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 (the "Management Rules") and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (including any statutory modification or re-enactment thereof for the time being in force, and other applicable provisions if any,) along with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**"), for the Resolutions appended below which are proposed to be passed by the members through Postal Ballot/Electronic voting (e-voting). The Explanatory Statement pertaining to the Resolutions setting out the material facts and the reasons thereof is annexed hereto along with the Postal Ballot Form for your consideration. Member(s) desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section "Voting through electronic means". In the event the draft resolutions as set out in the notice are assented to by the requisite majority by means of Postal Ballot or E-voting (whichever method the Shareholder opts for), they shall be deemed to have been passed as Special Business at the General Meeting.

The Board of Directors of the Company has appointed Ms. Ashwini Mohit Inamdar, failing her, Mr. Atul Mehta, Partner of M/s. Mehta & Mehta, Practicing Company Secretaries as the Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner.

In compliance with Regulation 44 of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Section 108 and other applicable provisions of the Act read with the Rules, the Company is pleased to provide e-voting facility to enable the shareholders of the Company to cast their votes electronically, instead of Postal Ballot Form. The reasons for not enclosing the Postal Ballot form have already been explained in the foregoing paras.

Members (whether holding shares in demat form or in physical form) are requested to cast their votes by E-voting. The Company has engaged the services of National Securities Depositories Limited (NSDL) for the purpose of providing e-voting facility to all its Members.



CSO & Corporate Office:

6th Floor, Akruti Star, Central Road,
MIDC, Andheri (E) Mumbai-400 093.
T: (022) 4000 3600
F: (022) 3935 7699

Regd Office:

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Angel One Limited

(Formerly Known as Angel Broking Limited)
CIN: L67120MH1996PLC101709,
SEBI Registration No Stock Broker:
INZ000161534, CDSL: IN-DP-384-2018, PMS:
INP000001546, Research Analyst:
INH000000164, Investment Advisor:
INA000008172, AMFI Regn. No. ARN-77404,
PFRDA. Rean. No.-19092018.



Members (whether holding shares in demat form or in physical form) desiring to exercise their vote are requested to carefully follow the instructions in the Notes under the Section 'Voting through electronic means' in this Notice and cast their votes not later than 05:00 P.M. on Friday, August 19, 2022.

After completion of the scrutiny, the Scrutinizer will submit the report to the Chairman and Managing Director or the Company Secretary, upon completion of scrutiny of e-voting in a fair and transparent manner and the result of the Postal Ballot through e-voting facility will be announced on or before Sunday, August 21, 2022 by 05:00 P.M. The result of the Postal Ballot will be posted on the Company's website i.e. www.angelone.in, besides communicating to the Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited.

SPECIAL BUSINESS

Item No. 1 – To approve re-classification of members of the Promoters/Promoters Group from "Promoter & Promoter Group" category to "Public" category:

To consider and to give assent/dissent for passing the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the Regulation 31A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**) and any other laws and regulations as may be applicable from time to time, including any statutory modification(s) or re-enactment thereof, for the time being in force and other relevant provisions, and subject to necessary approval from the Securities and Exchange Board of India (**"SEBI"**), Stock Exchanges and other appropriate statutory authorities as may be necessary, approval of the Members be and is hereby accorded for re-classification of the following persons forming part of Promoters/ Promoter Group from "Promoter & Promoter Group" category to "Public" category (**"hereinafter referred to as the "Outgoing Promoters"**).



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Sr. No.	Names of the Promoter Group	Number of Shares	Percentage %
1	Mr. Rahul Thakkar	2,158,800	2.60
2	Ms. Anuradha Thakkar	2,100,000	2.53
3	Ms. Vinita Chanchlani	9,000	0.01
4	Mr. Haresh Chanchlani	4,500	0.01
5	Mr. Ajit Chanchlani	4,500	0.01
6	Mr. Jairam Chanchlani	9,000	0.01
7	Mr. Samir Shah	9,000	0.01
8	Ms. Neha Shah	9,000	0.01
9	Mr. Manish Shah	9,000	0.01
10	Shyam Magnani	0	0.00
11	Rajkumar Magnani	0	0.00
12	Mohini Nenwani	0	0.00
13	Kanayalal Magnani	0	0.00
14	Madan Magnani	0	0.00
15	Manohar Magnani	0	0.00
16	Meena Adwani	0	0.00
	Total	4,312,800	5.19

RESOLVED FURTHER THAT the outgoing promoters confirmed that all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of Listing Regulations have been complied with and also confirmed that at all times from the date of such reclassification, shall continue to comply with conditions mentioned in Regulation 31A of Listing Regulations post reclassification from "Promoter & Promoter Group" category to "Public" category.

RESOLVED FURTHER THAT on approval of the Stock Exchange(s) to the application for reclassification of the Outgoing Promoters, the Company shall effect such reclassification in the Statement of Shareholding pattern of the Company from the immediate succeeding quarter under Regulation 31 of Listing Regulations and in compliance to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions for the time being in force.

RESOLVED FURTHER THAT Mr. Dinesh Thakkar (DIN: 00004382) or Mr. Ketan Shah (DIN: 01765743), Directors of the Company or Mr. Vineet Agrawal (Chief Financial Officer) or Ms. Naheed Patel (Membership Number: A22506) (Company Secretary and Compliance Officer) of the Company be and are hereby authorized severally, be and are hereby severally authorized to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/filings to stock exchange(s), seeking approvals from the Securities and Exchange Board of India, BSE Limited, the National Stock Exchange of India Limited (as applicable), and to execute



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all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to represent before such authorities as may be required and to take all such steps and decisions in this regard to give full effect to the aforesaid resolutions.

RESOLVED FURTHER THAT a certified true copy of the above resolution signed by any one of the Directors or the Company Secretary of the Company be furnished to the concerned authorities as and when required.”

Item No. 2 – To approve the increase in borrowing limits under section 180(1)(c) of the Companies Act, 2013:

To consider and to give assent/dissent for passing the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto (including any statutory modifications, amendment(s) or re-enactments thereof, for the time being in force) read in accordance with the Memorandum and read with the Articles of Association of the Company and in supersession of all the earlier resolutions passed in this regards, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee which the Board may have constituted or hereinafter constitute or any officer(s) authorized by the Board) to borrow monies (fund based and/or non-fund based facilities), secured or unsecured, including but not be limited to overdraft facilities, demand loans, cash credit facilities, commercial papers, term loans, bonds, any other securities or instruments, such as floating rate notes, fixed rate notes, syndicated loans, debentures (whether convertible or non-convertible), commercial borrowings, bank guarantees, letter of credit, or any other instruments, either in Indian rupees or in such other foreign currencies, permitted to be issued by the Company under any law from time to time from any bank(s) or other financial institution(s) or foreign lender(s) or investors or from private window of multilateral financial institution(s) or any other body corporate(s) or entity or entities or authority or authorities, as may be deemed appropriate by the Board for an aggregate amount not exceeding Rs. 8,000 crores (Rupees Eight Thousand crores only), outstanding at any point of time, notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any, (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves as per the latest annual audited financial statements.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute



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deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and further to authorize any of its Committee(s)/Director(s) or any Officer(s) of the Company to do all such acts, deeds or things as it may in its absolute discretion deem necessary proper and fit.

RESOLVED FURTHER THAT a certified true copy of the above resolution signed by any one of the Directors or the Company Secretary of the Company be furnished to the concerned authorities as and when required.”

Item No. 3 – To approve the increase in limits under section 180(1)(a) of the Companies Act, 2013:

To consider and to give assent/dissent for passing the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions Section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013 read with relevant Rules made thereunder (including any modification(s) thereto or re-enactment(s) thereof for the time being in force), provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, sanctions, consents, permissions as may be necessary consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee which the Board may have constituted or hereinafter constitute or any officer(s) authorized by the Board) to pledge, mortgage, lien, hypothecate and/or charge all or any part of the moveable or immovable assets of the Company, tangible or intangible assets, and the whole or substantially the whole of the undertaking of the Company of every nature and kind whatsoever and/or creating floating and/or exclusive charge on all or any movable or immovable assets, tangible or intangible assets, wherever situated, both present and in future, of the Company and the whole or substantially the whole of the undertaking of the Company to or in favour of any bank(s) or other financial institution(s) or foreign lender(s) or multilateral financial institution(s) or investors or any other lenders or debenture trustees or any other body corporate(s) or entity or entities or authority or authorities, as may be deemed appropriate by the Board, to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed Rs. 8,000 crores (Rupees Eight Thousand crores only) at any time.

RESOLVED FURTHER THAT the Board of the Company be and are hereby authorized to finalise with bank(s) or other financial institution(s) or foreign lender(s) or multilateral financial institution(s) or investors or any other lenders or debenture trustees or any other body corporate(s) or entity or entities or authority or authorities the documents for creating aforesaid mortgage and/or the



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charge and to do all such acts, deeds, matters and things as may be necessary, proper and expedient or incidental for giving effect to this resolution and further to authorize any of its Committee(s)/Director(s) or any Officer(s) of the Company to do all such acts, deeds or things as it may in its absolute discretion deem necessary proper and fit.

RESOLVED FURTHER THAT a certified true copy of the above resolution signed by any one of the Directors or the Company Secretary of the Company be furnished to the concerned authorities as and when required.”

Item No. 4 – Approval under Section 186 of the Companies Act, 2013

To consider and to give assent/dissent for passing the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 (the ‘Act’) read with the Companies (Meetings of Board and its Powers) Rules, 2014, and other applicable provisions, if any, of the Act (including any statutory modification, amendment or re-enactment thereof for the time being in force) and subject to other applicable laws and such other approvals, consents, sanctions and permissions as may be required in that behalf and in terms of the Memorandum and Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee which the Board may have constituted or hereinafter constitute or any officer(s) authorised by the Board to exercise the powers conferred on the Board by this Resolution) to give loans, inter corporate deposits from time to time on such terms and conditions as it may deem expedient to any person or other bodies corporate; give on behalf of any person, body corporate, any guarantee in connection with a loan made by any other person to, or to any other person by any other body corporate; and to acquire by way of subscription, purchase or otherwise the securities of any other body corporate, in excess of the limits prescribed under Section 186 of the Act up to an aggregate sum of Rs. 5000 crores (Rupees Five Thousand Crores) notwithstanding that the aggregate of loans and investments so far made, the amounts for which guarantee is given along with the investments, loans, inter corporate deposits, guarantee proposed to be made or given by the Board may exceed sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, provided that the aforesaid limit shall not apply to the investment by way of subscription, purchase or otherwise in the securities of the Company’s wholly owned subsidiary company/ies, whether formed or to be formed.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to negotiate and decide, from time to time, terms and conditions, to execute such documents, deeds, writings, papers and / or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem



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fit, necessary or appropriate and settle any question, difficulty or doubt that may arise in this regard and further to authorize any of its Committee(s)/Director(s) or any Officer(s) of the Company to do all such acts, deeds or things as it may in its absolute discretion deem necessary proper and fit without requiring to secure any further approval of the members of the Company.

RESOLVED FURTHER THAT a certified true copy of the above resolution signed by any one of the Directors or the Company Secretary of the Company be furnished to the concerned authorities as and when required.”

**By Order of the Board
For Angel One Limited
(Formerly Known as Angel Broking Limited)**

Sd/-

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

Registered Office:

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Road No.- 7- MIDC, Andheri (East), Mumbai – 400 093.

Date: July 20, 2022

Place: Mumbai



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ANNEXURE TO THE NOTICE

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

Item No. 1:

Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “**Listing Regulations**”) provides mechanism for re-classification from “Promoter & Promoter Group” category to “Public” category subject to certain conditions.

The Company was in receipt of requests from the following members who are part of Promoter/Promoter group of the Company (“hereinafter referred to as the “**Outgoing Promoters**”), for their reclassification “Promoter & Promoter Group” category to “Public” category under Regulation 31A of Listing Regulations:

Sr. No.	Name of the Promoter Group	Number of Shares	Percentage %
1.	Mr. Rahul Thakkar	2,158,800	2.60
2.	Ms. Anuradha Thakkar	2,100,000	2.53
3.	Ms. Vinita Chanchlani	9,000	0.01
4.	Mr. Haresh Chanchlani	4,500	0.01
5.	Mr. Ajit Chanchlani	4,500	0.01
6.	Mr. Jairam Chanchlani	9,000	0.01
7.	Mr. Samir Shah	9,000	0.01
8.	Ms. Neha Shah	9,000	0.01
9.	Mr. Manish Shah	9,000	0.01
10.	Mr. Shyam Magnani	0	0.00
11.	Mr. Rajkumar Magnani	0	0.00
12.	Ms. Mohini Nenwani	0	0.00
13.	Mr. Kanayalal Magnani	0	0.00
14.	Mr. Madan Magnani	0	0.00
15.	Mr. Manohar Magnani	0	0.00
16.	Ms. Meena Adwani	0	0.00
	Total	4,312,800	5.19



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You are requested to note that the Outgoing Promoters are neither engaged in Management decisions nor do they exercise 'control' over the affairs of the Company including the strategic decision-making process of the Company. The Outgoing Promoters holding shares are classified as 'Promoter and Promoter Group' merely because they have received Equity Shares as gift from an existing Promoter/Promoter Group member of the Company by virtue of provisions of Regulation 31A of Listing Regulations.

The Board of Directors in its meeting held on July 14, 2022 has approved their re-classification to "Public" category which was informed to the stock exchanges.

You are requested to further note that following are the pre-requisites for making an application under these Regulations. The Outgoing Promoters confirm that they do not:

- (i) hold more than ten percent of the total voting rights in the Company;
- (ii) directly or indirectly, exercise control over the affairs of the Company;
- (iii) have any special rights through formal or informal arrangements with the Company or Promoters or any person in the Promoter Group;
- (iv) represent on the Board of Directors of the Company through themselves or through a nominee director;
- (v) act as Key Managerial Person in the Company;
- (vi) fall under 'wilful defaulter' category as per the Reserve Bank of India Guidelines neither are fugitive economic offender

Further, subsequent to the re-classification as "Public", the Outgoing Promoters have undertaken that they shall:

- i. continue to comply with the conditions mentioned at sub-clauses (i), (ii) and (iii) of clause (b) of sub-regulation 3 of Regulation 31A of the Listing Regulations at all times from the date of re-classification (as mentioned in clause (i), (ii) and (iii) above);
- ii. comply with conditions mentioned at sub-clauses (iv) and (v) of clause (b) of sub-regulation 3 of Regulation 31A of the Listing Regulations for a period of not less than three years from the date of such re-classification (as mentioned in clause (iv) and (v) above).

The members are further informed that the Company:

- i. is compliant with the requirement of minimum public shareholding as required under Regulation 38 of the Listing Regulations.
- ii. equity shares were not suspended by the stock exchanges from trading.
- iii. does not have any outstanding dues to the Securities and Exchange Board of India, the Stock Exchanges or to the Depositories.



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The proposed re-classification of the shareholding as mentioned above is not pursuant to Regulation 31A (5) or (6) of the Listing Regulations.

The Board has analyzed the request and is of the view that proposed re-classification does not affect any rights of the shareholders and therefore, recommends passing of this resolution as an Ordinary Resolution of the accompanying Notice for approval by the Members of the Company.

None of the Directors or the Key Managerial Persons of the Company or their respective relatives are concerned or interested, financially or otherwise in the resolution as set out at the accompanying Notice except to the extent of their shareholding.

The Board recommends passing of an Ordinary resolution set out at Item No.1 of the accompanying Notice for approval by the Members of the Company.

Item No. 2:

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

The table below illustrates growth in the business of the Company across client Base, ADTO, ADTO market share and Average client funding over the trailing nine quarters upto June 2022:

Business Metrics	June 2022	March 2020	Growth
Client Base (mn)	10.4	1.8	5.7x
ADTO (Rs. trn.)	9.8	0.4	22.9x
ADTO market share (%)	21.2	6.4	1480 bps
Average client funding (Rs. Bn)	15.6	4.7	3.4x

With this multi fold increase across all parameters, the requirement for borrowings (funded and non-funded) has also increase significantly. The Company has recently got a long-term rating upgrade from CRISIL A+ to CRISIL AA- and retained its top notch short term rating of CRISIL A1+, basis its consistently strong business performance.

The Company avails fund-based facilities in the form of overdraft, cash credit, demand loan, commercial papers, term loans etc. from various banks, financial institutions, body corporate(s) to onward lend to its clients in the form of trade receivables (T+7); and margin trading facility ("**MTF**") (under the extant regulatory framework which permits a broker to borrow upto 5X its liquid networth[#]). With its liquid net worth pegged at Rs. 12.4 bn as at March 2022, the Company can borrow upto Rs. 62 bn. to meet its growing requirement of MTF to its clients. It may be noted, that since the trade receivables (T+7) and MTF is in the nature of lending business, the traditional debt-equity ratio is not applicable to the Company. Accordingly, the Company seeks to enhance its ability to avail more funded facilities from banks, financial institutions, other sources etc. These



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Mumbai - 400 093.
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F: (022) 6807 0107
E: support@angelone.in
www.angelone.in

Angel One Limited

(Formerly Known as Angel Broking Limited)
CIN: L67120MH1996PLC101709,
SEBI Registration No Stock Broker:
INZ000161534, CDSL: IN-DP-384-2018, PMS:
INP000001546, Research Analyst:
INH000000164, Investment Advisor:
INA000008172, AMFI Regn. No. ARN-77404,
PFRDA. Rean. No.-19092018.



borrowings are back-to-back arrangements towards the aforesaid client funding, with a healthy net interest margin (“NIM”) contribution to the business. As on June 30, 2022, the Company has a very healthy debt service coverage ratio of 14.4x and interest coverage ratio of 13.25x. Since, the borrowings are a back to back arrangement and the client funding is extremely granular with a strong underlying collateral, with adequate margins and managed by a very robust risk management system, the Company expects the ratios to remain in line with its past performance, even with these potentially higher borrowings. Over the last many years and across various cycles, the Company has never seen delinquencies in its MTF book.

Further, the Company also avails non-fund based facilities in the form of bank guarantees (“BGs”) to manage margin obligations for its clients with various exchanges. These BGs are the most optimal instruments to manage margin obligations, which have become more granular due to the recent regulatory changes, especially pertaining to margin segregation and reporting at client level. BGs are low-cost financial instruments with 50% exposure of the lender.

The Company foresees a great opportunity to further increase its market share by accepting non-cash margin of its clients and placing its own capital in the form of BGs with the exchanges to meet the margin obligations, thus leading to increase in requirement of non-fund based facilities. Accordingly, the Company now seeks to enhance its ability to avail more BGs in line with its growth of business.

Section 180 (1)(c) of the Companies Act, 2013 permits the Company to borrow money along with the money already borrowed by the Company, except the temporary loans obtained from the Companies banker in ordinary course of business, beyond the paid-up capital and free reserve of the Company, only if the same is approved by the Members of the Company. Hence it is proposed to increase the maximum borrowing limits upto Rs. 8,000 crores (Rupees Eight Thousand crores only).

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

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

The Board recommends passing of the Special resolution as set out at Item No. 2 of the accompanying Notice for approval by the Members of the Company.

Item No. 3:

Considering the need of the Company for additional funds for its existing and future financial requirements to support its business operations. As proposed the Company is desirous of raising finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which



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taken, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company. Section 180 (1)(c) of the Companies Act, 2013 permits the Company to borrow money along with the money already borrowed by the Company, except the temporary loans obtained from the Companies banker in ordinary course of business, beyond the paid-up capital and free reserve of the Company, only if the same is approved by the Members of the Company.

In order view of the above and to facilitate securing of the borrowings made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company. Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting. Hence, it is proposed to increase the limits upto Rs. 8,000 crores (Rupees Eight Thousand crores only) from the earlier sanctioned limits.

The Board of Directors recommends the resolution to be passed by Special Resolution. None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolution except to the extent of their shareholding, if any in the Company.

The Board recommends passing of the Special resolution as set out at Item No. 3 of the accompanying Notice for approval by the Members of the Company.

Item No. 4:

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

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

As per Section 186 (3) of the Act, the Company can give loans and make investments exceeding the aforesaid limits, after taking prior approval of members by means of a Special Resolution passed at a General Meeting of the Company.

Further, Section 186 (5) requires consent of all the directors present in the meeting to approve any investments, loans or guarantees or securities given by the Company. Accordingly, the Board, had at its meeting held on July 14, 2022, unanimously approved and recommended to the Members, the proposal for giving loans, guarantees and making investments upto Rs. 5,000 Crores, keeping in mind the foreseeable growth in business activities based on the assessment made at that point in time.



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In order to enable the Company to achieve long term strategic and business objectives / potential, it is proposed to give powers to the Board of Directors or duly constituted committee thereof, for granting loans/making investment/providing guarantee or security, upto a limit of Rs. 5000 crores (Rupees Five Thousand Crores only), under the provisions of Section 186 of the Companies Act, 2013, over and above the amount of loans to any person or body corporate; any guarantee given / to be given, or security provided / to be provided, in connection with a loan given / to be given to any other body corporate or person, provided that the aforesaid limit shall not apply to the investment by way of subscription, purchase or otherwise in for the securities of the Company's wholly owned subsidiary company/ies, whether formed or to be formed.

As stated earlier, the Company provides MTF to its retail clients so that they can take leverage position in cash delivery segment after fulfilling margin requirements prescribed by SEBI. The brokers are allowed to provide MTF to its clients under comprehensive framework issued by SEBI vide circular no. CIR/MRD/DP/54/2017 dated June 13, 2017. As per the aforesaid framework, based on the latest liquid network, the Company is allowed to grow the MTF book upto Rs. 68 bn.

In line with the historical trend, the Company expects the loans largely towards trade receivables (T+7) and MTF to its clients. This client funding book is securitized with highly liquid securities where the Company earns healthy NIMs.

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

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

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



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The Board of Directors recommends the resolution to be passed by Special Resolution. None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolution except to the extent of their shareholding, if any in the Company. The Board recommends passing of the Special resolution set out at Item No. 4 of the accompanying Notice for approval by the Members of the Company.

Thanking you,

**For Angel One Limited
(Formerly known as Angel Broking Limited)**

Sd/-

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

Date: July 20, 2022

Place: Mumbai

Notes:

1. The explanatory statement pursuant to Section 102 read with Section 110 of the Act stating all material facts and the reason for the proposal is annexed herewith.
2. All the Relevant documents referred to in the accompanying Notice and the Statement pursuant to Section 102 of the Act, shall be available on the Company's website i.e. www.angelone.in during the voting period.
3. The Postal Ballot Notice is being sent to /published/displayed for all the Members, whose names appear in the Register of Members as received from Depositories i.e. National Securities Depository Limited ("NSDL") / Central Depository Services (India) Limited ("CDSL") as on Friday, July 15, 2022 in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and General Circulars No. 14/2020 dated April 8, 2020, No. 17/ 2020 dated April 13, 2020, No. 22/ 2020 dated June 15, 2020, No. 33/ 2020 dated September 28, 2020, No. 39/ 2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021 issued by the Ministry of Corporate Affairs.



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4. The Board of Directors of the Company has Ms. Ashwini Mohit Inamdar, failing her, Mr. Atul Mehta, Partner of M/s. Mehta & Mehta, Practicing Company Secretaries as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner and to receive and scrutinize the votes casted by the members. After completion of the scrutiny, the Scrutinizer will submit the report to the Chairman and Managing Director or the Company Secretary.
5. The Company has engaged the services of National Securities Depositories Limited (NSDL), for the purpose of providing e-voting facility to all its Members. Members desiring to exercise their vote by using e-voting facility are requested to carefully follow the instructions in the Notes under the Section 'Voting through electronic means' in this Notice.
6. Pursuant to the Circular dated April 13, 2020 Read with Circular dated December 31, 2020 issued by MCA, the Notice, together with the documents accompanying the same, is being sent to all the Members electronically by e-mail who have registered their e-mail ids with the Company / Registrar and Transfer Agents/ NDSL/ CDSL/ Depository Participants), whose names appear in the Register of Members / list of Beneficial Owners as received from NSDL/CDSL as on Friday, July 15, 2022.
7. There will be one e-vote for every Folio/Client ID irrespective of the number of joint holders.
8. Voting Rights in the Postal Ballot cannot be exercised by a proxy.
9. The aforementioned mechanism of registration of email ids for the purpose of e-voting will be also given by the Company in the Public Notice.
10. The Notice will be displayed on the website of the Company i.e. www.angelone.in and on the website National Securities Depositories Limited (NSDL), evoting@nsdl.co.in. The notice shall also be uploaded on both the stock exchanges viz. BSE Limited and National Stock Exchange of India Limited.
11. The date of completion of sending of the Notice and the Explanatory Statement will be announced through advertisement in the following newspapers: (i) Financial Express (All editions) in English language and (ii) Mumbai Lakshdeep (Mumbai edition) in Marathi language, having wide circulation in the district where the Registered Office of Company is situated.
12. The Scrutinizer will submit the report to the Chairman and Managing Director or the Company Secretary after completion of the scrutiny of the e-votes submitted. The Scrutinizer's decision on the validity of the e-votes shall be final. The results of the Postal Ballot through e-voting will be announced on or before Sunday, August 21, 2022. The results, together with the Scrutinizer's Report, will be displayed on the Company's website i.e. www.angelone.in, besides being communicated to BSE Limited and the National Stock Exchange of India Limited.

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13. Kindly note that in view of the current outbreak of COVID-19 as per the guidelines issued by the MCA vide MCA Circulars, the Notice would be sent in electronic mode only to all those shareholders who have registered their e-mail addresses with the Company or Depository Participant / Depository / Link Intime India Private Limited (LIPL). Further, the shareholders would have the option to vote only through remote e-voting and voting through physical ballot papers will not be provided.
14. Members whose shareholding is in electronic mode are requested to direct notifications about change of address and updates about bank account details to their respective depository participant(s) (DP). Members whose shareholding is in physical mode are requested to opt for the Electronic Clearing System (ECS) mode to receive dividend on time in line with the Circulars. We urge members to utilize the ECS for receiving dividends.
15. We urge members by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective depository participants, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA at rnt.helpdesk@linkintime.co.in; bonds.helpdesk@linkintime.co.in. Members may provide their details in the sheet annexed to this Notice.
16. The e-voting period commences on Thursday, July 21, 2022 at 10:00 A.M. IST and ends on Friday, August 19, 2022 at 05:00 P.M. IST. During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the relevant date, i.e. Friday, July 15, 2022, are requested to cast their vote electronically. The e-voting module shall be disabled by National Securities Depositories Limited for voting on Friday, August 19, 2022 at 05.00 P.M. IST. Once the vote on a resolution is cast by a Member, he or she will not be allowed to change it subsequently.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

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 for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat accounts 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.



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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.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

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	<p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<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. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>



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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

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*****.



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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.
 - Physical User Reset Password?** (If you are holding shares in physical mode) option available on 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 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.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.



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6th Floor, Ackruti Star, Central Road,
MIDC, Andheri (E) Mumbai-400 093.
T: (022) 4000 3600
F: (022) 3935 7699

Regd Office:
G-1, Ackruti Trade Centre,
MIDC, Road No-7, Andheri (E),
Mumbai - 400 093.
T: (022) 6807 0100
F: (022) 6807 0107
E: support@angelone.in
www.angelone.in

Angel One Limited
(Formerly Known as Angel Broking Limited)
CIN: L67120MH1996PLC101709,
SEBI Registration No Stock Broker:
INZ000161534, CDSL: IN-DP-384-2018, PMS:
INP000001546, Research Analyst:
INH000000164, Investment Advisor:
INA000008172, AMFI Regn. No. ARN-77404,
PFRDA. Rean. No.-19092018.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically 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.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to info@mehta-mehta.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Mr. Anubhav Saxena) at evoting@nsdl.co.in



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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 corpsecretarial@angelbroking.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to corpsecretarial@angelbroking.com If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 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 accounts in order to access e-Voting facility.



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**CALENDER OF EVENTS FOR RESOLUTIONS TO BE PASSED THROUGH
POSTAL BALLOT/ E-VOTING**

Sr.NO.	ITEMS	DATE
1	Date of passing the resolution	Thursday, July 14, 2022
2	Authorizing Company Secretary for issue of Notice of Postal Ballot	Thursday, July 14, 2022
3	Appointment of Scrutinizer	Thursday, July 14, 2022
4	Cut- off date for e-voting and Postal Ballot	Friday, July 15, 2022
5	Printing and dispatch of Notice	Wednesday, July 20, 2022
6	Sending of Notice of Postal Ballot to the exchanges	Wednesday, July 20, 2022
7	Uploading of notice of Postal Ballot at Company Website	Wednesday, July 20, 2022
8	Advertisement in Newspaper	Thursday, July 21, 2022
9	E-Voting commencement date & time	Thursday, July 21, 2022
10	E-Voting ending date and time	Friday, August 19, 2022
11	Report by Scrutinizer to Company	on or before Sunday, August 21, 2022
12	Declaration of Result	on or before Sunday, August 21, 2022
13	Uploading of result of Postal Ballot on the website of Stock Exchange & on Company's Website	on or before Sunday, August 21, 2022



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