

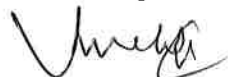
**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Angel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

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Angel Broking Limited (the "Company") for the quarter ended December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 (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.
5. We have not audited or reviewed the comparative financial information appearing in the statement for the corresponding quarter ended December 31, 2019 which have been presented solely based on the information compiled by the Management and has not been approved by the Board of Directors.

**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: 21048749AAAAAN8042

Place: Mumbai

Date: January 28, 2021

# Angel Broking

Angel Broking Limited

CIN: U67120MH1996PLC101709

Regd. Office: G-1, Akruti Trade Centre, MIDC, Road No-7, Andheri (E), Mumbai - 400 093 Tel: (022) 68070100 | Fax: (022) 68070107  
Corporate Office: 6th Floor, Akruti Star, Central Road, MIDC, Andheri (E) Mumbai-400 093, Tel: (022) 40003600 | Fax: (022) 39357699  
Website: www.angelbroking.com | Email: investors@angelbroking.com

## Statement of unaudited standalone financial results for the quarter and Nine months ended 31 December 2020

(Rs. in million)

	Particulars	Quarter ended			Nine months ended		Year ended
		31 Dec 2020 (Unaudited)	30 Sep 2020 (Unaudited)	31 Dec 2019 (Unaudited)	31 Dec 2020 (Unaudited)	31 Dec 2019 (Audited)	31 Mar 2020 (Audited)
I	<b>Revenue from operations</b>						
	(a) Interest income	360.21	474.99	337.55	1,171.11	1,160.46	1,489.97
	(b) Fees and commission income	2,642.27	2,590.15	1,407.41	7,255.34	4,048.68	5,592.15
	(c) Net gain/(loss) on fair value changes	31.90	0.60	11.31	34.58	5.80	23.06
	<b>Total revenue from operations</b>	<b>3,034.38</b>	<b>3,065.74</b>	<b>1,756.27</b>	<b>8,461.03</b>	<b>5,214.94</b>	<b>7,105.18</b>
II	(d) Other income	83.60	133.06	68.30	296.61	222.27	322.61
III	<b>Total income (I+II)</b>	<b>3,117.98</b>	<b>3,198.80</b>	<b>1,824.57</b>	<b>8,757.64</b>	<b>5,437.21</b>	<b>7,427.79</b>
IV	<b>Expenses</b>						
	(a) Finance costs	56.44	146.66	104.41	288.65	384.65	488.29
	(b) Fees and commission expense	880.72	919.25	570.36	2,564.91	1,677.21	2,304.40
	(c) Impairment on financial instruments	24.64	73.10	40.81	287.51	281.97	376.10
	(d) Employee benefits expenses	425.50	376.78	351.49	1,158.41	1,172.16	1,510.01
	(e) Depreciation, amortization and impairment	44.70	43.72	48.88	136.82	153.69	201.50
	(f) Others expenses	639.58	600.25	351.29	1,724.81	1,059.36	1,377.84
	<b>Total expenses</b>	<b>2,071.58</b>	<b>2,159.76</b>	<b>1,467.24</b>	<b>6,161.11</b>	<b>4,729.04</b>	<b>6,258.14</b>
V	<b>Profit before tax (III-IV)</b>	<b>1,046.40</b>	<b>1,039.04</b>	<b>357.33</b>	<b>2,596.53</b>	<b>708.17</b>	<b>1,169.65</b>
VI	<b>Tax expense:</b>						
	(a) Current tax	261.98	246.83	89.93	671.34	175.44	281.93
	(b) Deferred tax	1.98	0.14	(0.29)	(31.15)	19.30	23.72
	(c) Taxes for earlier years	49.55		(2.24)	49.55	(2.24)	(2.24)
	<b>Total income tax expense</b>	<b>313.51</b>	<b>246.97</b>	<b>87.40</b>	<b>689.74</b>	<b>192.50</b>	<b>303.41</b>
VII	<b>Profit for the period/year (V-VI)</b>	<b>732.89</b>	<b>792.07</b>	<b>269.93</b>	<b>1,906.79</b>	<b>515.67</b>	<b>866.24</b>
VIII	<b>Other comprehensive income</b>						
	Items that will not be reclassified to profit or loss						
	(a) Re-measurement gains / (losses) on defined benefit plans	(4.49)	(2.12)	(3.21)	(12.19)	(9.77)	(12.42)
	(b) Income tax relating to items that will not be reclassified to profit or loss	1.13	0.54	0.81	3.07	2.46	3.13
	<b>Other comprehensive income</b>	<b>(3.36)</b>	<b>(1.58)</b>	<b>(2.40)</b>	<b>(9.12)</b>	<b>(7.31)</b>	<b>(9.29)</b>
IX	<b>Total comprehensive income for the period / year (VII+VIII)</b>	<b>729.53</b>	<b>790.49</b>	<b>267.53</b>	<b>1,897.67</b>	<b>508.36</b>	<b>856.95</b>
	Earnings per equity share (FV Rs. 10 each) (not annualised for interim period)						
	Basic EPS (Rs.)	9.04	10.99	3.75	25.33	7.16	12.03
	Diluted EPS (Rs.)	8.86	10.99	3.75	25.15	7.16	12.03



## Angel Broking

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 and nine months ended 31 December 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28 January 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 and nine months ended 31 December 2020.
- 2 The Ind AS compliant standalone financial results pertaining to the corresponding quarter ended 31 December 2019 have not been subjected to a limited review or audit by our statutory auditors.
- 3 During the quarter ended 30 September 2020 the Company concluded an Initial Public Offering 'IPO' through fresh issue of 98,03,921 equity Shares and offer for sale of 98,03,914 equity shares at an offer price of Rs. 306 per share. The equity shares were allotted on 30 September 2020 and listed on National Stock Exchange of India Limited and BSE Limited on 05 October 2020.
- 4 As on 31 December 2020, the Company has 15,53,770 stock options outstanding under Employee Stock Option Plan 2018 (Scheme 2018).
- 5 The unaudited standalone financial results of Angel Broking Limited are available on the Company's website, [www.angelbroking.com](http://www.angelbroking.com) and on the stock exchange website [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).
- 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 During the quarter ended 31 December 2020 the Company has filed applications under Direct Tax Vivad se Vishwas Act, 2020 (VsV ACT) in respect of litigation outstanding with Hon'ble Bombay High court for assessment years 2005 - 2006 and 2008- 2009 and provided Rs. 47.44 Million in its books of accounts as per the provisions of the VsV ACT.
- 8 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.
- 9 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 : 28 January 2021  
Place: Mumbai



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company 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 December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 (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:

Name of the Entity	Relationship
Angel Financial Advisors Private Limited	Wholly Owned Subsidiary
Angel Fincap Private Limited	Wholly Owned Subsidiary
Angel Securities Limited	Wholly Owned Subsidiary
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 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. 48.23 million and Rs. 134.72 million, total net loss after tax of Rs. 1.16 million and net profit after tax of Rs. 7.84 million, total comprehensive loss of Rs. 1.58 million and total comprehensive income of Rs. 7.23 million, for the quarter ended December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 respectively, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's 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

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

Chartered Accountants

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. We have not audited or reviewed the comparative financial information appearing in the statement for the corresponding quarter ended December 31, 2019 which have been presented solely based on the information compiled by the management and has not been approved by the Board of Directors.

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

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per **Viren H. Mehta**

Partner

Membership No.: 048749

UDIN: 21048749AAAAAO2975

Place: Mumbai

Date: January 28, 2021



Angel Broking Limited

CIN: U67120MH1996PLC101709

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Statement of the unaudited consolidated financial results for the quarter and Nine months ended 31 December 2020

(Rs. in million)

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2020 (Unaudited)	30 September 2020 (Unaudited)	31 December 2019 (Unaudited)	31 December 2020 (Unaudited)	31 December 2019 (Audited)	31 March 2020 (Audited)
<b>I Revenue from operations</b>						
(a) Interest income	381.26	493.49	357.54	1,224.00	1,228.27	1,577.38
(b) Fees and commission income	2,654.54	2,604.25	1,418.30	7,290.39	4,084.62	5,644.00
(c) Net gain / (loss) on fair value changes	32.13	0.81	11.61	36.33	5.82	24.86
<b>Total revenue from operations</b>	<b>3,067.93</b>	<b>3,098.55</b>	<b>1,787.45</b>	<b>8,550.72</b>	<b>5,318.71</b>	<b>7,246.24</b>
<b>II (d) Other income</b>	<b>88.15</b>	<b>80.64</b>	<b>67.43</b>	<b>250.50</b>	<b>232.09</b>	<b>300.90</b>
<b>III Total income (I+II)</b>	<b>3,156.08</b>	<b>3,179.19</b>	<b>1,854.88</b>	<b>8,801.22</b>	<b>5,550.80</b>	<b>7,547.14</b>
<b>IV Expenses</b>						
(a) Finance costs	56.48	143.36	104.47	281.63	384.88	488.59
(b) Fees and commission expense	880.72	919.25	570.36	2,564.91	1,677.21	2,304.40
(c) Impairment on financial instruments	41.09	73.65	36.76	304.51	281.97	377.10
(d) Employee benefits expenses	444.75	397.19	368.20	1,215.04	1,238.88	1,598.03
(e) Depreciation, amortization and impairment	47.45	46.49	50.90	143.61	159.78	209.17
(f) Others expenses	640.20	602.77	353.80	1,603.36	1,062.74	1,382.18
<b>Total expenses</b>	<b>2,110.69</b>	<b>2,182.71</b>	<b>1,484.49</b>	<b>6,113.06</b>	<b>4,805.46</b>	<b>6,359.47</b>
<b>V Profit before tax (III-IV)</b>	<b>1,045.39</b>	<b>996.48</b>	<b>370.39</b>	<b>2,688.16</b>	<b>745.34</b>	<b>1,187.67</b>
<b>VI Tax expense:</b>						
(a) Current tax	262.31	249.60	93.10	677.71	186.40	297.31
(b) Deferred tax	1.36	0.93	0.32	0.19	19.07	24.55
(c) Taxes for earlier years	49.38	-	(2.34)	49.38	(2.34)	(2.08)
<b>Total Income tax expense</b>	<b>313.05</b>	<b>250.53</b>	<b>91.08</b>	<b>727.28</b>	<b>203.13</b>	<b>319.78</b>
<b>VII Profit for the period / year from continuing operations (V-VI)</b>	<b>732.34</b>	<b>745.95</b>	<b>279.31</b>	<b>1,960.88</b>	<b>542.21</b>	<b>867.89</b>
<b>VIII Loss before tax from discontinued operations (before tax)</b>	<b>(0.75)</b>	<b>(1.28)</b>	<b>(9.39)</b>	<b>(10.20)</b>	<b>(26.83)</b>	<b>(39.21)</b>
<b>IX Tax expense on discontinued operations</b>	<b>(0.09)</b>	<b>(0.09)</b>	<b>(0.21)</b>	<b>1.24</b>	<b>0.78</b>	<b>5.22</b>
<b>X Loss after tax from discontinued operations (VIII-IX)</b>	<b>(0.66)</b>	<b>(1.19)</b>	<b>(9.18)</b>	<b>(11.44)</b>	<b>(27.61)</b>	<b>(44.43)</b>
<b>XI Profit for the period / year (VII+X)</b>	<b>731.68</b>	<b>744.76</b>	<b>270.13</b>	<b>1,949.44</b>	<b>514.60</b>	<b>823.46</b>
<b>XII Other comprehensive income</b>						
Items that will not be reclassified to profit or loss						
(a) Re-measurement gains / (losses) on defined benefit plans	(5.02)	(1.97)	(3.03)	(12.98)	(9.98)	(12.85)
(b) Income tax relating to items that will not be reclassified to profit or loss	1.26	0.50	0.77	3.27	2.52	3.24
<b>Other comprehensive income</b>	<b>(3.76)</b>	<b>(1.47)</b>	<b>(2.26)</b>	<b>(9.71)</b>	<b>(7.46)</b>	<b>(9.61)</b>
<b>Total comprehensive income for the period / year (XI+XII)</b>	<b>727.92</b>	<b>743.29</b>	<b>267.87</b>	<b>1,939.73</b>	<b>507.14</b>	<b>813.85</b>
Earnings per equity share (FV Rs. 10 each) (not annualised for interim period)						
<b>from continuing operations:</b>						
Basic EPS (Rs.)	8.99	10.35	3.88	26.04	7.53	12.05
Diluted EPS (Rs.)	8.81	10.35	3.88	25.86	7.53	12.05
<b>from discontinuing operations</b>						
Basic EPS (Rs.)	(0.00)	(0.02)	(0.12)	(0.15)	(0.38)	(0.62)
Diluted EPS (Rs.)	(0.00)	(0.02)	(0.12)	(0.15)	(0.38)	(0.62)
<b>for total operations</b>						
Basic EPS (Rs.)	8.99	10.33	3.75	25.89	7.15	11.44
Diluted EPS (Rs.)	8.81	10.33	3.75	25.71	7.15	11.44



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**Notes:**  
1 Consolidated Segment results for the quarter and Nine months ended December 31, 2020 (Rs. in million)

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2020 (Unaudited)	30 September 2020 (Unaudited)	31 December 2019 (Unaudited)	31 December 2020 (Unaudited)	31 December 2019 (Audited)	31 March 2020 (Audited)
<b>Segment revenue</b>						
Broking and related services	3,135.06	3,165.13	1,834.23	8,749.16	5,487.08	7,460.66
Finance and Investing activities	21.02	17.40	24.07	60.63	74.99	103.67
Health and allied fitness activities*	-	-	12.61	1.25	41.54	52.06
Unallocated	-	-	1.49	0.18	1.50	1.76
<b>Total</b>	<b>3,156.08</b>	<b>3,182.53</b>	<b>1,872.40</b>	<b>8,811.22</b>	<b>5,605.11</b>	<b>7,618.15</b>
Less: Inter - Segment Revenue	-	(3.34)	(4.90)	(8.75)	(12.76)	(18.96)
<b>Total revenue</b>	<b>3,156.08</b>	<b>3,179.19</b>	<b>1,867.50</b>	<b>8,802.47</b>	<b>5,592.35</b>	<b>7,599.19</b>
<b>Profit before tax</b>						
Broking and related services	1,050.44	994.59	353.23	2,680.81	703.08	1,132.63
Finance and Investing activities	(5.05)	1.89	15.67	7.17	40.76	53.27
Health and allied fitness activities*	(0.75)	(1.28)	(9.39)	(10.20)	(26.83)	(39.20)
Unallocated	-	-	1.49	0.18	1.50	1.76
<b>Total profit before tax</b>	<b>1,044.64</b>	<b>995.20</b>	<b>361.00</b>	<b>2,677.96</b>	<b>718.51</b>	<b>1,148.46</b>
<b>Segment assets</b>						
Broking and related services	37,867.56	35,057.87	16,949.41	37,867.56	16,949.41	20,762.78
Finance and Investing activities	982.42	987.25	840.65	982.42	840.65	833.81
Health and allied fitness activities*	8.25	9.00	169.75	8.25	169.75	166.82
Unallocated	150.38	145.86	172.33	150.38	172.33	138.36
<b>Total segment assets</b>	<b>39,008.61</b>	<b>36,199.98</b>	<b>18,132.14</b>	<b>39,008.61</b>	<b>18,132.14</b>	<b>21,901.77</b>
<b>Segment liabilities</b>						
Broking and related services	28,463.95	26,032.37	12,372.15	28,463.95	12,372.15	15,911.41
Finance and Investing activities	185.03	184.30	7.69	185.03	7.69	10.77
Health and allied fitness activities*	4.01	3.88	69.55	4.01	69.55	64.95
Unallocated	71.16	86.88	2.44	71.16	2.44	0.45
<b>Total segment liabilities</b>	<b>28,724.15</b>	<b>26,307.43</b>	<b>12,451.83</b>	<b>28,724.15</b>	<b>12,451.83</b>	<b>15,987.58</b>
<b>Capital employed (segment assets - segment liabilities)</b>						
Broking and related services	9,403.61	9,025.50	4,577.26	9,403.61	4,577.26	4,851.37
Finance and Investing activities	797.39	802.95	832.96	797.39	832.96	823.04
Health and allied fitness activities*	4.24	5.12	100.20	4.24	100.20	101.87
Unallocated	79.22	58.98	169.89	79.22	169.89	137.91
<b>Total capital employed</b>	<b>10,284.46</b>	<b>9,892.55</b>	<b>5,680.31</b>	<b>10,284.46</b>	<b>5,680.31</b>	<b>5,914.19</b>

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



# Angel Broking

Angel Broking Limited  
CIN: U67120MH1996PLC101709  
Regd. Office: G-1, Akruti Trade Centre, MIDC, Road No-7, Andheri (E), Mumbai - 400 093 Tel: (022) 68070100 | Fax: (022) 68070107  
Corporate Office: 6th Floor, Akruti Star, Central Road, MIDC, Andheri (E) Mumbai-400 093, Tel: (022) 40003600 | Fax: (022) 39357699  
Website: www.angelbroking.com | Email: investors@angelbroking.com

**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 and nine months ended 31 December 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28 January 2021. The statutory auditors have carried out a limited review of the above consolidated unaudited financial results of the Group for the quarter and nine months ended 31 December 2020.
- 3 The Ind AS compliant consolidated financial results pertaining to the corresponding quarter ended 31 December 2019 have not been subjected to a limited review or audit by our statutory auditors.
- 4 During the quarter ended 30 September 2020 the Company concluded an Initial Public Offering 'IPO' through fresh issue of 98,03,921 equity Shares and offer for sale of 98,03,914 equity shares at an offer price of Rs. 306 per share. The equity shares were allotted on 30 September 2020 and listed on National Stock Exchange of India Limited and BSE Limited on 05 October 2020.
- 5 As on 31 December 2020, the Company has 15,53,770 stock options outstanding under Employee Stock Option Plan 2018 (Scheme 2018).

**6 Standalone Information**

(Rs. in million)

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2020 (Unaudited)	30 September 2020 (Unaudited)	31 December 2019 (Unaudited)	31 December 2020 (Unaudited)	31 December 2019 (Audited)	31 March 2020 (Audited)
Revenue from operations	3,034.38	3,065.74	1,756.27	8,461.03	5,214.94	7,105.18
Profit before tax	1,046.40	1,039.04	357.33	2,596.53	708.17	1,169.65
Profit for the period / year	732.89	792.07	269.93	1,906.79	515.67	866.24
Total Comprehensive Income for the period / Year	729.53	790.49	267.53	1,897.67	508.36	856.95

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.

- 7 During the quarter ended 31 December 2020 the Company has filed applications under Direct Tax Vivad se Vishwas Act, 2020 (VsV ACT) in respect of litigation outstanding with Hon'ble Bombay High court for assessment years 2005 - 2006 and 2008- 2009 and provided Rs. 47.44 Million in its books of accounts as per the provisions of the VsV ACT.
- 8 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.
- 9 The previous period/year figures have been regrouped/reclassified wherever necessary to conform to current periods/year's presentation.

On behalf of the Board of Directors  
For Angel Broking Limited

*Dinesh Thakkar*

Dinesh Thakkar  
Chairman and Managing Director

Date : 28 January, 2021  
Place: Mumbai

