

Angel Broking has the largest Sub-Broker network on NSE

Mumbai, September 18, 2008: Based on the latest information available on the NSE website, **Angel Broking**, one of India's premier Retail Financial Services providers, has emerged as having the most number of sub-brokers on the National Stock Exchange (NSE). With over 2315 sub-brokers, Angel has the largest sub-broker network on the exchange and is way ahead of the competition. Not only has the firm expanded its network at a whopping rate of 59% to maintain its Numero Uno position over the last several months, but the gap with the closest-competing firm has also increased significantly.

The widening of the channel-partner network is part of Angel's ongoing aggressive retail expansion plan to reach smaller cities and to widen its client base. The firm envisages its current annualized growth rate of 100% to continue over the next two years by extending its presence to nearly 100 Tier I & II cities, and by increasing its current network of 164 branches to over 250 branches in FY10. Plans to introduce a range of innovative products to serve retail clients more effectively are also in various stages of implementation.

Shared Mr. Dinesh Thakkar, Chairman & Managing Director, Angel Broking. "I am pleased to announce that we have maintained our number one position in terms of the number of SEBI-registered sub-brokers. This achievement is due to our strategic approach towards this channel. We strongly believe that a strong distribution network is of the utmost importance in a relationship-based business like financial services, and we cannot hope to achieve all our goals effectively in a vast country like India just through our own offices. To meet our high aspirations and to give consumers superior service, we have actively encouraged the growth and development of the sub-broker channel.

Under the aegis of our Quality Assurance Cell (QA) we have a dedicated team to train these intermediators on products, sales and operation procedures. They also have access to our research services to guide their customers. While the intermediators service the clients, our QA cell strictly monitors service standards benchmarks to ensure that the best possible service is provided to all clients. This unique model has given customers the best of both worlds- the advantages of being associated with a large & organized player, as well as the personalized touch of a local broker. This has helped us all achieve our respective objectives, making it a win-win situation for everyone. To improve our high service standards we will continue our endeavor to offer the best financial services and explore all touch points for clients. In this regard, the sub-broker channel remains our top priority".

Mr. Vinay Agrawal, Executive Director – Equities Broking, Angel Broking further said, "Angel has always believed in building a robust and long-term business model to effectively serve its retail clients. We realized early-on that we need a Pan-India presence and sub-brokers have played a critical role in helping us achieve our objective. We have created strong systems to train and equip our sub-brokers to provide superior service to retail clients, helping them to achieve low operating costs while maintaining high service standards. In the current market scenario, our business model has helped us to grow our market share and to reach out to a larger number of clients".

Press Release

About Angel Broking

Mr. Dinesh Thakkar established Angel Broking in 1987, and today it is one of the leading Indian stock broking and wealth-management houses, with a focus on retail business and a commitment to provide “real value for money” to its clients. The Angel Group is a member of the Bombay Stock Exchange, the National Stock Exchange, and the country’s two leading commodity exchanges, the NCDEX and MCX. Angel is also registered as a Depository Participant with CDSL.

The International Finance Corporation (IFC) in Washington, a World Bank affiliate, recognized the great value proposition of Angel’s unique Retail Focused Business Model by acquiring a 12.3% stake in the group’s holding company in December 2007.

Angel provides a wide range of personalized wealth-management and investment services to its retail clients. These include Stock and Commodity Trading, Portfolio Advisory and Management Services, Investment Advisory Services, distribution of Mutual Funds, IPOs, Personal Loans and Insurance, as well as E-broking & Depository services – all supported by intensive research and a six sigma-backed Quality Assurance program.

Angel Group provides its value-added services to over 5 lakh individual retail investors through its nationwide network of 164 branches, including 20 regional hubs & 25 distribution outlets, 5,430+ sub-brokers/business associates and 5,800+ direct and 15,000 indirect employees. Angel Broking has one of the largest trading terminal bases (11,970 terminals) in the country, and the largest sub-broker network on the NSE. It records daily business volumes of 3,500 crores in equities, 650 crores in commodities, and 550 crores through online broking.

With over 1,500 outlets connected through its state-of-the-art IT network, Angel offers personalized and world-class services. The company has top-quality, retail-focused research, as well as expert dealing facilities. Modern, centralized helpdesks answer investor queries and address any concerns 24x7. Angel’s Web-enabled, value-added back office is staffed by a brilliant team of experts for Quality Assurance.

For Further Information please contact: Ms. Poonam R. Sukhija, Vice President-Corporate Communications
022-4000 3600 / 09820077588 / 09322077588