



Caution Notice
Attention to all Customers and the General Public

Dear Client,

It has come to our notice that some unknown individuals have been fraudulently using our Company name Angel One Ltd. to carry out scams and illicit activities through the social media. YouTube channels belonging to certain unregistered entities are wrongfully and deceptively using the brand name, logo of Angel One Limited and providing advice/recommendations relating to the securities market. Sample URLs of such YouTube channels are as follows:

<https://www.youtube.com/@thebullrunstocks/featured>
https://www.youtube.com/@Money_Matters
<https://www.youtube.com/@fantasticnifty/featured>
<https://www.youtube.com/@VIJAYHOSM/featured>
<https://www.youtube.com/@STOCKMARKETINVESTMENT888/ featured>

Furthermore, certain Whatsapp / Telegram groups are wrongfully and deceptively using the brand name and logo of Angel One Limited along with name & image of senior officials to deceive the general public into believing it is associated with Angel One Limited.

It has also been observed that these fraudsters have been reaching out to individuals, claiming to be representatives of our company Angel One Ltd, and offering false services, products, or investment opportunities. They may even provide fraudulent websites, documents, contact details, or mobile apps (resembling the same as Angel One Ltd.) on Android / iOS to trick their victims into believing their authenticity or association with Angel One Limited. We would like to inform everyone that Angel One Limited has no involvement whatsoever in any such activities.

To protect yourself from falling victim to their scams, we advise the following precautions:

- Be cautious of fake accounts that impersonate genuine trading/investments or influencers.
- Double-check the website URLs, reviews, privacy policy, terms & conditions and social media handles and review from the open source.
- Verify & think twice before investing money in such platforms which are mostly coming through such online social media profiles/channels/influencers.
- Avoid sharing sensitive personal or financial information through social media.
- Avoid clicking on suspicious links or downloading unauthorized applications from facebook, instagram, whatsapp, telegram & other social media platforms.
- Beware of suspicious offers: Be wary of any offers or schemes that seem too good to be true. Always conduct thorough research and due diligence before engaging in any financial transactions or investments. Be cautious while transferring funds to a third-party account.
- Change your passwords regularly and use strong passwords that are difficult to predict. Do not share OTP / PIN / Password with anyone.
- Report any fraudulent activity through our official channels. Connect with our support team 18001020 or write to support@angelone.in
- Report online cybercrime related incidents on <https://www.cybercrime.gov.in> and National Helpline Number 1930 or nearest police station.

Please remember that Angel One Ltd. takes your security and trust seriously and we remain dedicated & committed to providing our customers with reliable and legitimate services.

Thank you for your cooperation and assistance in preventing any further suspicious activities.

Regards,
Team Angel One

*Disclaimer - Investments in securities market are subject to market risk, read all the related documents carefully before investing.
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This mail provides vital information. Still if you want to risk missing such essential updates, you have the option to [unsubscribe](#)

Was pressured to select process advisor, alleges Byju's former IRP

Khaitan & Co, EY
refute allegations

SHIVANI SHINDE & PEERZADA ABRAR
Mumbai/Bengaluru, 9 March

E dtch firm Byju's former inter-im resolution professional (IRP) has alleged that he was pressured by Kaitan & Co to select EY as process advisor for the investigation against Think & Learn Pvt Ltd, the parent firm of Byju's.

The IRP had written a letter to show that he did not mislead or fail in his statutory duties.

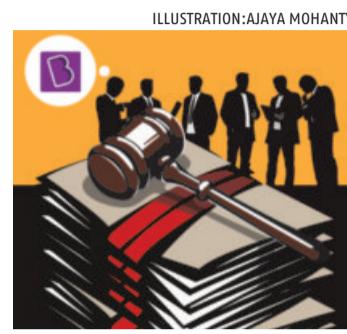
Pankaj Srivastava, former IRP in the insolvency procedure against Think & Learn, has made the allegations in a 90-page confidential filing to the Insolvency and Bankruptcy Board of India (IBBI).

In January this year, Srivastava was removed as the IRP in the case as the National Company Law Appellate Tribunal (NCLAT) found him unfit to oversee the proceedings. The NCLAT also directed the IBBI to take disciplinary action against him.

In the confidential document sent to the manager and investigating authority, IBBI, and seen by Business Standard, Srivastava has alleged that officials of Kaitan & Co. (counsel of GLAS) reached out to him about the manner in which the claim of GLAS Trust shall be treated in the corporate insolvency resolution process (CIRP) on the grounds that they are claiming as authorised representatives of the group of lenders.

In the document, Srivastava alleged that soon after assuming the office of IRP, he was constantly receiving several unwarranted directions and communications from GLAS (who then had no locus standi in the matter to issue instructions to IRP), and through their counsels Kaitan & Co, Kirkland & Ellis supported by EY team.

He also alleges that officials of



KEY CHARGES

- Former IRP alleges that he was constantly receiving several unwarranted directions from GLAS & their counsels
- He claims that officials of Kaitan & Co said that he should engage Ernst & Young (EY) as the process advisor for the CIRP of Think & Learn

Kaitan & Co said he should engage Ernst & Young (EY IPE) as the process advisor for the CIRP of Think & Learn.

Srivastava said he expressed reluctance on this for the reason that PwC's IPE was already providing similar assistance to the IRP in another large case and had also submitted its proposal to assist in this matter.

He also said that EY was desperate to get the assignment and was ready to negotiate the professional fee.

When the IRP proposed a fee of ₹3 lakh per month for IPE support services, EY readily agreed. This is when similar services from PwC cost ₹18 lakh per month.

"They further insisted that if I did not cooperate for appointing EY as the IPE, they would malign my image as insolvency professional, a prophecy that appears was premeditated as things progressed in the matter. And, going with anyone other than EY IPE would be counterproductive to the interests of GLAS, who would eventually be on the CoC (committee of creditors) and thereby, driving the CIRP. It will lead to adverse personal consequences if I did not toe their line," alleged Srivastava in the document.

"It has been brought to our notice that certain allegations have been levelled against the firm in relation to a client matter. We refute these allegations and maintain that they are completely untrue and baseless.

All our client matters are conducted

at the highest levels of integrity, ethics, fairness and diligence, and completely in accordance with the law. As the cited matter is currently sub-judice, we will refrain from making any further comments," said a statement from Kaitan & Co.

Attempts made to connect with Srivastava failed till the time of going to press. EY, in an email statement, said: "We believe the allegations being circulated are not credible and are without basis. The insolvency & bankruptcy code is a regulated process which provides for grievances to be raised with the concerned authorities." EY IPE, however, had resigned as advisor to the IRP in September 2024, about a month after it was appointed. Srivastava also notes that there was "undue influence" played by the process advisor in collusion with GLAS.

He also noted that the non-filing of withdrawal of the Board of Control for Cricket in India (BCCI) settlement was upon the insistence of the RP counsel then, backed by EY IPE.

Salman Waris, managing partner at TechLegis Advocates & Solicitors, after analysing the document, said, "The reply by the IRP to the notice issued by IBBI with regard to the CIRP of Think & Learn Private Limited, where he tried to clear his name, was especially in light of Byju's founder Byju Raveendran's allegations," said Waris.

He, however, acknowledged that sustained market weakness could make some sellers hesitant.

Roshni Nadar Malhotra third richest Indian after stake 'gift'

BS REPORTER
Mumbai, 9 March

With the recent transfer of a 47 per cent stake from her father, Shiv Nadar, founder of the HCL Group, Roshni Nadar Malhotra has become the largest shareholder in the company and the third-richest Indian, according to Bloomberg Billionaires data.

As part of succession planning, Nadar gifted 47 per cent of his stake in HCL Corporation and Vama Delhi, the promoter entities, to his daughter. Once the gift deed transfer is completed, she will gain majority control over HCL Corp and Vama, making her the largest shareholder in HCL Infosystems and HCLTech.

According to the Bloomberg Billionaires - India list, Mukesh Ambani remains the richest Indian with a net worth of \$88.1 billion, followed by Gautam Adani at \$68.9 billion. Shiv Nadar was previously ranked third at \$35.9 billion before transferring his stake to Malhotra. Additionally, Malhotra will acquire voting rights over the 12.94 per cent stake held by Vama Delhi and 49.94 per cent held by HCL Corp in HCL Infosystems. She would also be among the top in the IT sector promoters.

Currently, Vama Sundari Investment holds a 44.71 per cent stake in HCLTech, valued at ₹186,782 crore. Among BSE IT companies, Vama

LEADERBOARD

Top companies in IT sector

Rank	Company	Value of promoter holding (in ₹ cr)	Ownership/Promoter
1	HCL Technologies	2,57,148	Roshni Nadar Malhotra*
2	Wipro	2,16,924	Azim Hasham Premji
3	LTMindtree	95,906	L&T
4	Infosys	91,356	Private
5	Tech Mahindra	51,158	Mahindra

*HCL Tech Founder Shiv Nadar gift deeds to transfer his shareholding to his daughter Roshni Nadar Malhotra
Note: 1. Holding value calculated on Total Promoter holding as per Dec 2024 share holding
2. TCS excluded as majority held by Trust

Source: Capitaline

Rank	Bloomberg Billionaires (India)	Value (\$ bn)
1	Mukesh Ambani	88.1
2	Gautam Adani	68.9
3	Roshni Nadar Malhotra	35.9
4	Shapor Mistry & family	34.5
5	Savitri Jindal	30.1

Source: Bloomberg

Delhi has the second-highest valued promoter stake and ranks ninth among the Top 30 mid-cap companies by valuation. Malhotra, who has been the chairperson of HCLTech since 2020, took over the role from her father. She holds a Bachelor's degree in Communications from Northwestern University and an MBA from the Kellogg School of Management.

M&A activity may stay afloat amid mkt correction

JADEN MATHEV PAUL
Mumbai, 9 March

India's mergers and acquisitions (M&A) landscape is poised to remain resilient despite the downturn in public markets, with private equity firms and strategic buyers seizing opportunities, industry leaders said.

In the first two months of CY2025, 554 deals worth \$17.75 billion were announced as against 528 deals worth \$12.51 billion in the same period last year.

"Typically, short-term market gyrations don't have an impact on M&As as these are longer gestation projects," said Manish Mehta, managing director and Co-CIO, Samara Capital.

He, however, acknowledged that sustained market weakness could make some sellers hesitant.

"We still think there will be

ANALYSTS' VIEW

With public markets declining 16% from December 2024 peak, traditional M&A activity has softened, but private equity buyouts are gaining traction

Despite broader market corrections, deal activity remains strong in certain sectors like IT services, including data engineering, analytics, machine learning, and generative AI

cent from their December 2024 peak, traditional M&A activity has softened, but private equity buyouts are gaining traction. "This now represents 30 per cent of over \$50 billion deal value over four years, driven by stronger IBC (Insolvency and Bankruptcy Code) enforcement, succession challenges, and a growing talent pool for PE-backed leadership," he said.

Valuations remain a key challenge, particularly for venture-backed firms, prompting some buyers to favour bootstrapped companies. "Bootstrap companies, there is a bidding war going on," said Shirsat.

enough opportunities as private equity funds and many sellers do have time pressures to exit. On the other hand, bear markets are great opportunities for buyers who can look beyond the short-term uncertainties and noises," Mehta added.

Gopal Jain, managing partner at Gaja Capital, echoed this view, stating that the market correction is opening new avenues for deal-making. According to him, with markets having declined 16 per

Business 50 Standard

INVITING APPLICATIONS FOR THE BUSINESS STANDARD- RAHUL KHULLAR INTERNSHIPS

This is the third edition of a programme instituted jointly by Business Standard and the family of late Mr. Rahul Khullar, a well-regarded administrator who influenced and steered government policy in several critical areas.

The one-month internship will provide six young journalists the opportunity to work at our New Delhi office during June 2025,

covering economic policy and governance issues. Each will earn a stipend of ₹30,000.

Students who are about to complete or have just completed their course from top journalism institutes can apply by writing to bsrki@bsmail.in with their profile and a 500-word statement of purpose (SOP). An internal committee of Business Standard will vet the applications.

Business Standard will award a certificate to the interns, and may decide – on the basis of merit, need and performance – to offer them jobs.

The last date for accepting applications is 31 March 2025.

PLEASE NOTE: The application will be considered only if it is accompanied by an SOP. This is not an online or hybrid opportunity. Only those who can complete the internship in person for the entire month of June at the Business Standard Delhi office need apply.

Business Standard
Insight Out

BNP PARIBAS

A Scheduled Commercial Bank

BNP Paribas with branches in Mumbai, New Delhi, Chennai, Bangalore, Pune and GIFT City is a commercial bank. Though the word 'bank', 'banker' or 'banking' are not included in its name, BNP Paribas is a scheduled commercial bank in India and is included in the second schedule to the Reserve Bank of India Act, 1934.

Mumbai, March 07, 2025

ANGEL ONE LIMITED

Regd. Off: 601, 6th Floor, Ackruti Star, Central Road, MIDC, Andheri East, Mumbai - 400093 SEBI Registration No (Stock Broker): INZ000161534

PUBLIC NOTICE

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<https://www.youtube.com/@fantasticnifty/featured>
<https://www.youtube.com/@VIJAYHOSM/featured>
<https://www.youtube.com/@STOCKMARKETINVESTMENT888/featured>
Further, certain whatsapp / telegram groups are wrongfully and deceptively using the brand name, logo of Angel One Limited along with name & image of senior officials to deceive the general public in believing it to be associated with Angel One Limited.
Investors and General Public are hereby informed that Angel One Limited does not have any association and/or relation, directly or indirectly with such private youtube channels or private whatsapp / telegram groups in any capacity.
Angel One Limited will not be liable in any manner of financial loss and/or consequence of dealing with such individuals/entities. Please note that any person dealing with them will be dealing at his/her own risk and responsibility.

For ANGEL ONE LTD
Sd/-
Authorized Signatory

Date : 10.03.2025

Aurangabad Smart City Development Corporation Ltd., Chhatrapati Sambhajinagar

Expression of Interest: Zoological Park Transformation under CSR

The Aurangabad Smart City Development Corporation Limited, Chhatrapati Sambhajinagar invites Expressions of Interest (EoI) seeking funds from reputed companies under Corporate Social Responsibility (CSR) for Zoological Park Project at Chhatrapati Sambhajinagar. The civil work at the upcoming park is nearing completion. The project expects an annual footfall of 10 lakh once completed making it a marquee tourism project in India.

We seek partners to enhance the Zoological Park through the following initiatives :

1. Entry Gate Construction:

■ Construction of entry gates in the Zoological Park, Chhatrapati Sambhajinagar aims to enhance the park's infrastructure, improve visitor experience, and create aesthetically appealing and functional entry points.

2. Large-Scale Plantation & Maintenance:

■ The plantation and maintenance of approximately 26,000 trees in the Zoological Park, Mitmita Chhatrapati Sambhajinagar is needed. It aims to enhance green cover, promote biodiversity, and support ecological balance in the region.

3. Rooftop Solar System Installation:

■ Design, supply, and installation of a 1-3 MW rooftop solar power system is required to promote renewable energy, reduce carbon footprint, and ensure sustainable energy solutions for the park.

Details :

● Detailed EoI documents are available for download at: www.aurangabadsmartcity.in >> tenders

● Interested parties are requested to send their EoI by 17-03-2025 to ASCDCL Head Office, Beside Ambedkar Research Center, Near Amkhas Maidan, Chhatrapati Sambhajinagar - 431001, Maharashtra.

● Contact for Queries: Imran Khan, Project Manager, ASCDCL, Email: imran.k@aurangabadsmartcity.in / hq@aurangabadsmartcity.in, Phone: 91-9545128428.

Join us in creating a lasting impact on the community

Issued by:
Chief Executive Officer
Aurangabad Smart City Development Corporation Ltd.,
Chhatrapati Sambhajinagar

