



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

Department of Corporate Service  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

**Symbol: ANGELONE**

**Scrip Code: 543235**

**Sub: Business Responsibility and Sustainability Report for the financial year 2024-25.**

Pursuant to Regulation 34(2)(f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed the Business Responsibility and Sustainability Report for the financial year 2024-25, which forms an integral part of the Annual Report for the financial year 2024-25.

Please take the same on record.

Thanking you,

**For Angel One Limited**

**Naheed Patel**  
**Company Secretary and Compliance Officer**  
**Date: May 16, 2025**  
**Place: Mumbai**



**Corporate & Regd Office:**  
601, 6th Floor, Akruti Star, Central Road, MIDC,  
Andheri (E), Mumbai - 400093.  
T: (022) 4000 3600  
F: (022) 4000 3609  
E: support@angelone.in  
www.angelone.in

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

# Business Responsibility & Sustainability Report

## SECTION A: GENERAL DISCLOSURES

### I. DETAILS OF THE LISTED ENTITY

1. Corporate Identity Number (CIN) of the listed entity	L67120MH1996PLC101709
2. Name of the listed entity	Angel One Limited
3. Year of incorporation	1996
4. Registered office address	601, 6 <sup>th</sup> Floor, Ackruti Star, Central Road, MIDC, Andheri East, Mumbai - 400 093
5. Corporate address	601, 6 <sup>th</sup> Floor, Ackruti Star, Central Road, MIDC, Andheri East, Mumbai - 400 093
6. E-mail	<a href="mailto:esg@angelbroking.com">esg@angelbroking.com</a>
7. Telephone	022-40003600
8. Website	<a href="https://www.angelone.in/">https://www.angelone.in/</a>
9. Financial year for which reporting is being done	01 April 2024 to 31 March 2025
10. Name of the stock exchange(s) where shares are listed	BSE and NSE
11. Paid-up capital	902,940,370
12. Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Vineet Agrawal Group CFO Tel: 022-4000 3600
13. Reporting boundary - are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together)	Disclosures made in this report are on a standalone basis.
14. Name of assurance provider	Assurance was conducted by S. R. Batliboi & Associates, LLP for Angel One Limited for FY 2024-25, year ending 31 March 2025
15. Type of assurance obtained	Reasonable Assurance for BRSR Core KPI's Please refer the assurance report on page number 205.

### II. PRODUCTS/SERVICES

#### 16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Financial and Insurance Service	Brokerage Services, Other services auxiliary to financial services	100%

#### 17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Brokerage Services (Securities and Commodities Brokerage Services)	997152	63.80 %
2	Other services auxiliary to financial services	997159	36.20 %

### III. OPERATIONS

#### 18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices
National	Not applicable	39
International	Not applicable	Nil

**Note:** Out of 39 offices, currently 36 offices are operational. 39 offices includes 6 owned, 21 co-location and 9 rented office spaces. Additionally, the company avails services from two co-located physical data centers, managed by third-party service provider.

## 19. Markets served by the entity:

### a. Number of locations

Locations	Number
National (No. of States)	PAN India
International (No. of Countries)	1

### b. What is the contribution of exports as a percentage of the total turnover of the entity?

0.004%

### c. A brief on types of customers:

Angel One is a technology-led financial services company offering a diverse range of financial products and services across various segments through its "Angel One" Super App, available on mobile, tablet and web platforms, under the "Angel One" brand. The company serves a wide customer base, of nearly 31 million clients, facilitating them with a seamless access to financial markets.

#### Products & Services:

- Trading & Broking: Equity cash and derivatives, commodity and currency derivatives.
- Depository Operations: Managing clients' securities in electronic form.
- Research & Investment Recommendations: Rule-based investment advice and market research services.
- Margin Trading Funding: Providing funds to investors for trading.
- Third-Party Financial Product Distribution: Insurance, mutual funds, sovereign gold bonds and credit products.
- IPO Distribution: Facilitating clients in applying for initial public offerings.
- Investor Education: Educating clients on financial markets and investing strategies.

#### Client Segments:

- Resident and Non-Resident individuals, salaried professionals and high net worth individuals.
- Hindu Undivided Families
- Corporates and Trusts
- Partnership firms and LLP
- Co-operative Societies

## IV. EMPLOYEES

### 20. Details as at the end of Financial Year:

#### a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
	<b>EMPLOYEES</b>					
1.	Permanent	3,823	2,592	67.80%	1,231*	32.20%
2.	Other than Permanent	11	7	63.64%	4	36.36%
3.	<b>Total employees</b>	<b>3,834</b>	<b>2,599</b>	<b>67.79%</b>	<b>1,235</b>	<b>32.21%</b>

\*Including 1 in other gender.

#### b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
	<b>DIFFERENTLY ABLED EMPLOYEES</b>					
1.	Permanent	31	16	51.61%	15	48.39%
2.	Other than Permanent	0	0	-	0	-
3.	<b>Total differently-abled employees</b>	<b>31</b>	<b>16</b>	<b>51.72%</b>	<b>15</b>	<b>48.28%</b>



**Note:**

- Given the nature of business, Angel One Limited does not employ any workers and thus, all worker related details in this report are not applicable.
- For differently-abled employees, this declaration is voluntary. The information provided herein is based on the employees' self-declaration.

**21. Participation/Inclusion/Representation of women**

	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	9	1	11.11%
Key Management Personnel	6	1	16.67%

**Note:**

- Board of Director includes 1 Chairman/Managing Director, 2 Whole Time Directors, 1 Lead Independent Director, 1 Non-Executive Director, 1 Women Independent Director, 3 Non-Executive Independent Directors
- Key Management Personnel includes 1 Chairman & Managing Director, 1 Group Chief Executive Officer, 2 Whole Time Directors, 1 Group Chief Financial Officer, 1 Company Secretary
- As per Section 2(51) of the Companies Act, 2013, the Managing Director and Whole-Time Directors fall under the definition of Key Managerial Personnel (KMP) and have therefore been considered under both the Board of Directors and KMP categories.

**22. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)**

	FY 2025 (Turnover rate in Current Financial Year)			FY 2024 (Turnover rate in Previous Financial Year)			FY 2023 (Turnover rate in the year prior to the Previous Financial Year)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	8.50%	11.30%	9.26%	9.90%	11.10%	10.20%	16.70%	16.30%	16.60%

**V. HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)**

**23. (a) Names of holding/subsidiary/associate companies/joint ventures**

S. No.	Name of the holding/subsidiary/associate companies/joint ventures (A)	Indicate whether holding/subsidiary/associates/joint venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Angel Financial Advisors Private Limited	Subsidiary	100%	No
2	Angel Fincap Private Limited	Subsidiary	100%	No
3	Angel Securities Limited	Subsidiary	100%	No
4	Angel Digitech Services Private Limited	Subsidiary	100%	No
5	Mimansa Software Systems Private Limited	Subsidiary	100%	No
6	Angel One Asset Management Company Limited	Subsidiary	100%	No
7	Angel One Trustee Limited	Subsidiary	100%	No
8	Angel Crest Limited	Subsidiary	100%	No
9	Angel One Foundation	Subsidiary	100%	No
10	Angel One Wealth Limited (Formerly known as Angel One Wealth Management Limited)	Subsidiary	100%	No
10a	Angel One Investment Services Private Limited	Step-down subsidiary	100%	No
10b	Angel One Investment Managers & Advisors Private Limited	Step-down subsidiary	100%	No

## VI. CSR DETAILS

24.	i.	Whether CSR is applicable as per section 135 of Companies Act, 2013	Yes, CSR is applicable to the company as per section 135 of the Companies Act, 2013
	ii.	Turnover (in ₹)	51,833.06 million
	iii.	Net worth (in ₹)	55,978.68 million

## VII. TRANSPARENCY AND DISCLOSURES COMPLIANCES

### 25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct (NGRBC):

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2025 (Current Financial Year)			FY 2024 (Previous Financial Year)		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	No	-	-	-	-	-	-
Investors (other than shareholders)		NA					
Shareholders	Yes*	10	0	-	23	2	-
Employees and workers	Yes*	12 <sup>1</sup>	0	-	9	6	-
Customers	Yes*	4,196	13	-	4,207	9	-
Value Chain Partners	Yes*	60	0	-	56	0	-
Other (please specify)	Nil	Nil	Nil	-	Nil	Nil	-

\*The grievance redress policy is an internal document and employees have access to the same.

<sup>1</sup> Employee complaints includes the following categories: health and safety, well-being, PRoSH and whistleblower complaints.

### 26. Overview of the entity's material responsible business conduct issues

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Climate and Decarbonization	Risk & Opportunity	Angel One integrates climate considerations into its operations, emphasizing energy efficiency, resource optimization and waste management to mitigate climate risks. This supports ESG compliance, stakeholder engagement and long-term sustainability.	A structured decarbonization strategy focuses on reducing Scope 1, 2 and 3 emissions through energy-efficient technologies, GHG tracking and periodic third-party energy audits. In FY 2025, an integrated ERM framework incorporating climate risks into risk assessments and decision-making was developed. Governance oversight has been strengthened via the ESG Committee, with enhanced monitoring mechanisms. Employee training and awareness programs on climate initiatives have been expanded.	<b>Positive Outcome:</b> Strengthens ESG performance and corporate reputation, enhances investor confidence and leads to long-term cost savings through efficient resource utilization.
2	Digitization	Risk & Opportunity	Digital transformation is a key enabler of business growth, enhancing operational efficiency, service delivery and customer experience. Angel One has leveraged technology to expand its market reach and improve accessibility.	Angel One has established comprehensive frameworks to manage risks associated with digital transformation. It employs technologies like Digi-Locker for efficient and secure KYC processes and AI-powered automation, achieving 42% auto-closure rate for the e-mail support requests within a minute, reducing costs and enhancing service quality. The company was recognized with the "Strong Data Foundation Driving GenAI at scale" award at the AWS AI conclave and the Silver Award for Best Digital Transformation at the exchange4media CX India Awards, reinforcing its leadership in delivering seamless digital experiences.	<b>Positive Outcome:</b> Streamlines operations, reduces costs and enhances client satisfaction, leading to potential market share growth and increased revenue from digital services.



S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3	Systemic Risk Management	Risk & Opportunity	Angel One recognizes effective risk management as crucial for achieving business goals and delivering long-term value. The company is poised to enhance its ESG integration and risk management frameworks to adapt to emerging risks efficiently.	Angel One maintains robust risk management practices and a proactive Risk Management Committee, ensuring the company's preparedness and resilience against emerging risks and compliance with its Risk Management Policy. During the FY 2025, Angel One adopted an updated Enterprise Risk Management Framework through a third-party advisor. Enterprise Risk Management Committee at Angel One is a Management Level committee, chaired by the Chief Risk Officer (CRO) and shall be responsible for overall risk management associated with functioning of the company. The ERM committee reports to the board level Risk Management Committee.	<b>Positive Outcome:</b> Strengthened risk management boosts the company's resilience and reliability, enhancing investor confidence and safeguarding shareholder value.
4	Corporate Governance	Risk & Opportunity	Risk & Opportunity	Angel One has implemented solid governance frameworks and policies, including robust anti-corruption measures and insider trading prevention, supplemented by regular employee training to ensure compliance and uphold ethical standards.	<b>Positive Outcome:</b> Strong corporate governance enhances investor trust and maintains high ESG ratings, thereby protecting and potentially enhancing the company's market reputation and appeal to investors.
5	Diversity & Inclusion	Risk & Opportunity	Risk & Opportunity	<p>In FY 2025, Angel One expanded its #OneSpace DEI program, launching Employee Resource Groups (ERGs) for Women and LGBTQ+ employees, with a PwD ERG in progress. Initiatives such as Jombay 1000 Women Leaders Program, Unpause – Women Returnee Program and QueerOne Internship Program support career development and inclusion. Policies on gender-neutral hiring, LGBTQ+ inclusion and workplace accessibility reinforce long-term equity.</p> <p>The Company also undertakes annual third-party audits to evaluate the adequacy of its HR policies, procedures and identify any observations around harassment, discrimination and grievances.</p> <p>The CSR collaboration between TRRAIN and Angel One Limited has been a catalyst for transformative change, empowering Persons with Disabilities (PwDs) and young women from marginalized communities over the past two years. Through focused skill development and employment initiatives, the partnership has fostered financial independence and ignited waves of social and economic progress.</p> <p>A total of 1,175 women and 675 PwDs have been supported, breaking barriers to inclusion and paving the way for brighter futures.</p>	<b>Positive Outcome:</b> Strengthens employer brand, improves employee retention and engagement and fosters innovation through diverse talent representation.
6	Customer Service	Risk & Opportunity	Delivering superior customer service is essential for maintaining brand reputation, customer retention and business sustainability. Angel One continuously enhances engagement strategies to improve client experience and service efficiency.	<p>In FY 2025, Angel One developed a Customer Engagement Policy to strengthen transparency, responsible communication and grievance redressal mechanisms. Key initiatives include enhanced product disclosures, multilingual support, a structured grievance tracking system and real-time financial education through webinars and live sessions. Digital accessibility has been improved, ensuring seamless customer interactions via app-based ticketing, helplines and email support.</p> <p>Angel One's customer-centric innovations earned it the Best Digital Customer Experience Initiative (FinTech) award at the 4<sup>th</sup> CX Excellence Awards 2024, recognizing advancements in self-service options, CRM integrations and app functionalities that improve service efficiency and user experience.</p>	<b>Positive Outcome:</b> Increased customer satisfaction and loyalty, leading to higher retention and market share. Strengthened grievance mechanisms and transparent communication reduce compliance risks and enhance brand trust.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
7	Data Privacy & Information Security	Risk & Opportunity	The evolving digitization in the financial sector introduces both risks and opportunities in data security and privacy. Angel One recognizes the importance of safeguarding customer data and managing cybersecurity risks effectively. Angel One employs stringent security measures, including engaging ethical hackers and maintaining a proactive incident response strategy. This ensures the integrity and security of customer data.	Angel One maintains a strict stance on technology and cybersecurity breaches. The Company has established policies and procedures to respond to such incidents and have a robust reporting and resolution mechanism for addressing risks.  During FY 2025, Angel One has initiated the process of aligning with ISO 27001:2022 Information Security Management System standard and obtaining the certification.	<b>Positive Outcome:</b> Strong data privacy and cybersecurity measures enhance client trust and attract new partnerships, supporting Angel One's growth in a digital landscape.  <b>Negative Outcome:</b> Neglecting these areas could impact client confidence and financial stability.
8	Financial Inclusion	Risk & Opportunity	Through initiatives like awareness and educational programs, Angel One aims to empower rural populations, women, MSMEs and the youth with financial knowledge and tools. This commitment aids in fulfilling the country's financial inclusion goals and drives business expansion by diversifying its clientele.	Angel One offers fair pricing, develops tailored products for underserved markets and ensures accurate information about its financial products, addressing key risks in financial inclusion.  Additionally, the #AzaadiKaRaasta campaign, which won the 'Best Use of Digital Content - Long Form Video' at the e4m Indian Content & Marketing Awards, leveraged relatable and emotional storytelling to promote financial independence and awareness.	<b>Positive Outcome:</b> Strengthening its commitment to financial inclusion enhances Angel One's reputation as a provider of inclusive financial services, broadening its customer base and increasing its market penetration.
9	Community Engagement	Risk & Opportunity	Strengthening social impact through CSR initiatives in skill development, financial literacy and sustainable livelihoods enhances Angel One's brand reputation, stakeholder trust and regulatory compliance.	Angel One collaborates with credible NGO partners to implement CSR programs focusing on skilling and placement of youth bridging the gap between formal education and real-world job requirements, making young individuals more employable and competitive in the workforce. The company ensures regular due diligence, impact assessments and grievance redressal mechanisms to enhance program effectiveness.  During FY 2025, Angel One conducted social impact assessments by an independent agency namely, Think Through Consulting	<b>Positive Outcome:</b> Strengthened community relations, improved brand reputation and long-term social impact.
10	Human Capital Development	Risk & Opportunity	Developing a premier talent pool equips Angel One with unparalleled capabilities in technological innovations, positioning it as a leading innovator in digital financial services.	Angel One maintains a robust professional environment, continues to be recognized as a Great Place to Work (for Feb 2025 to Feb 2026 period) and runs programs like the Leadership Accelerator to nurture diverse leadership talent.  Angel One has received the award for 'L&D Team of the Year' in 2024.	<b>Positive Outcome:</b> The development and retention of exceptional talent drive expansion and growth, positioning Angel One as an employer of choice and a leader in innovation.

## SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
<b>Policy and management processes</b>									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No) <sup>1</sup>	Y	Y	Y	Y	Y	Y	NA <sup>2</sup>	Y	Y
b. Has the policy been approved by the Board? (Yes/No)	Y	N <sup>3</sup>	Y	Y	N <sup>4</sup>	Y	N	Y	Y
c. Web Link of the Policies, if available	The Corporate policies of the company can be viewed at weblink <a href="https://www.angelone.in/investor-relations/codes-and-policies">https://www.angelone.in/investor-relations/codes-and-policies</a> Some of the policies of the company are accessible only to employees and other internal stakeholders								
2. Whether the entity has translated the policy into procedures. (Yes/No)	The policies have been approved and adopted by the Board/Internal Committee(s) and are implemented and reviewed periodically. In FY 2025, Standard Operating Procedures (SOPs) for all BRSR Core KPIs were updated to align with the emerging regulatory environment including the need for reasonable assurance. The updated SOPs were approved by the Board/ respective committees to ensure structured implementation, monitoring and reporting of ESG performance. Appropriate steps are undertaken to oversee the implementation of the policy & procedures and overseen by the ESG committee. In addition to the SOPs, Risk Control Matrix (RCM) have been developed to identify, assess and manage risks and controls associated with BRSR core KPIs.								
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	No								
4. Name of the national and international codes/certifications/labels/standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	During the FY 2025, our entity is actively progressing towards adopting internationally recognized standards, including ISO 27001:2022 (Information Security Management), ISO 22301:2019 (Business Continuity Management) and ISO 50001 (Energy Management System certification). We ensure alignment with these standards through comprehensive policy reviews, gap analyses, capacity-building programs and regular internal audits. We have developed clear SOPs, enhanced existing policies and implemented a combined compliance framework to uphold these standards at the organizational level.								

<sup>1</sup>Principle 1: Ethics & Transparency: Public Policies: [Code of Conduct](#), [Risk Management Policy](#), [Policy on Materiality and Related Party Transactions](#), [Board Evaluation Policy](#); Internal Policies: Anti-bribery Policy, Anti-corruption Policy.

Principle 2: Service Responsibility: Internal Policies: Employee Engagement Policy.

Principle 3: Human Resources: Public Policies: [Vigil Mechanism Policy \(Whistleblower\)](#); Internal Policies: Equal Opportunity Policy, PROSH Policy, Angel One Care+ Policy (Healthcare).

Principle 4: Responsive to Stakeholders: Public Policies: [Vigil Mechanism Policy \(Whistleblower\)](#); Internal Policies: PROSH Policy, Grievance Redressal Policy.

Principle 5: Human Rights: Internal Policies: Equal Opportunity Policy, PROSH Policy.

Principle 6: Restore Environment: Internal Policies: Climate Policy.

Principle 8: Inclusive Growth: Public Policies: [CSR Policy](#).

























Principle 9: Customer Engagement: Public Policies: [Privacy Policy](#), [Privacy Policy for Digital Lending Products](#), [Risk Management Policy](#); Internal Policies: Grievance Redressal Policy, Cyber Security and Data Privacy Policy.

<sup>2</sup>Principle 7 Public Policy Advocacy, is not applicable to Angel One because our operations do not directly influence public and regulatory policy. Our commitment lies in being responsible and transparent in our business practices.





<sup>3</sup>Angel One has formed an internal Customer Council to assess, engage and support clients on service-related issues and grievances, backed by Customer Engagement Policy to ensure timely resolutions and enhanced experiences.

<sup>4</sup>Equal Opportunity Policy is available, although it's not approved by the board.



Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	<p>During FY 2024, Angel One embarked on its ESG journey with the development of a structured and internal ESG strategy approved by the ESG Committee. Further, the company is committed to strengthening its ESG strategy through a structured approach, setting short-, medium- and long-term goals across environmental, social and governance pillars. During FY 2025, the company established scientific and measurable targets to promote responsible business practices and drive continuous progress in its ESG journey. Some of the major commitments as part of the company's internal ESG strategy and aligned to BRSR principles are discussed below:</p> <p><b>Principle 1: Ethical, Transparent and Accountable Conduct:</b></p> <ul style="list-style-type: none"><li>Focused targets have been established around annual ethics audits, strengthening whistleblower protections mechanism, due diligence of authorized persons etc.</li></ul> <p><b>Principle 2: Sustainable and Safe Goods and Services</b></p> <ul style="list-style-type: none"><li>Adopting internationally recognized standards, including ISO 27001:2022 (Information Security Management) and ISO 22301:2019 (Business Continuity Management) to ensure customer data security and uninterrupted customer service.</li></ul> <p><b>Principle 3: Well-being of Employees</b></p> <ul style="list-style-type: none"><li>Reinforcing its commitment to well-being of employees, the company has identified gender pay parity, diversity &amp; inclusion, Employee Resource Groups (ERG), employee volunteering for social causes, health benefits schemes as the key priority areas for FY 2025.</li></ul> <p><b>Principle 4: Responsive to Stakeholders</b></p> <ul style="list-style-type: none"><li>The key external stakeholders of the company are its customers, and Angel One has committed to improving the customer engagement through focused initiatives around engagement surveys, measurement and improvement of Net Promoter Score (NPS) etc.</li></ul> <p><b>Principle 5: Human Rights</b></p> <ul style="list-style-type: none"><li>Angel One is committed to be the employer of choice which is evident from its continuous recognition as 'Great Place to Work'. The company will continue pursuing such external recognition at the same time ensure adequate implementation of its HR policies and procedures through annual third-party audit programs.</li></ul> <p><b>Principle 6: Environmental Protection</b></p> <ul style="list-style-type: none"><li>The focus areas for FY 2025, includes expanding the boundary of Scope 3 reporting, undertaking third party green audits across all owned offices and monitoring and measurement of resource usage and waste generation.</li></ul> <p><b>Principle 7: Ethical Business Conduct</b></p> <ul style="list-style-type: none"><li>Angel One follows highest standards of ethics and compliances while facilitating trading by clients in securities in a fair and transparent manner. To uphold this commitment, the company will focus on enhancing its training, due diligence processes for authorized persons and periodical update of its whistle blower and grievance redressal mechanism.</li></ul> <p><b>Principle 8: Inclusive Growth and Equitable Development</b></p> <ul style="list-style-type: none"><li>Guided by the CSR committee, the company plans to focus on skilling and youth empowerment programs across the country. A detailed impact assessment study has been conducted and report has been submitted.</li></ul> <p><b>Principle 9: Responsible Customer Engagement</b></p> <ul style="list-style-type: none"><li>The company plans to implement strategies focusing on continuous improvement in customer satisfaction and service quality.</li></ul> <p>Angel One will monitor progress against these commitments and disclose updates in future BRSR reports, ensuring continuous improvement in alignment with global sustainability standards.</p> <p>Angel One has also aligned its ESG strategy with the United Nations Sustainable Development Goals (SDGs) to enhance its contribution to global sustainability.</p> <table><tr><th>NGRBC Principle</th><th>SDGs Aligned with Angel One Initiatives</th></tr><tr><td>Principle 1: Ethical, Transparent and Accountable Conduct  </td><td><ul style="list-style-type: none"><li>SDG 16: Peace, Justice and Strong Institutions</li><li>SDG 17: Partnership for the Goals</li></ul></td></tr><tr><td>Principle 2: Sustainable and Safe Goods and Services  </td><td><ul style="list-style-type: none"><li>SDG 9: Industry, Innovation and Infrastructure</li><li>SDG 12: Responsible Consumption and Production</li></ul></td></tr><tr><td>Principle 3: Well-being of Employees    </td><td><ul style="list-style-type: none"><li>SDG 3: Good Health and Well-Being</li><li>SDG 5: Gender Equality</li><li>SDG 8: Decent Work and Economic Growth</li><li>SDG 16: Peace, Justice and Strong Institutions</li></ul></td></tr></table>									NGRBC Principle	SDGs Aligned with Angel One Initiatives	Principle 1: Ethical, Transparent and Accountable Conduct  	<ul style="list-style-type: none"><li>SDG 16: Peace, Justice and Strong Institutions</li><li>SDG 17: Partnership for the Goals</li></ul>	Principle 2: Sustainable and Safe Goods and Services  	<ul style="list-style-type: none"><li>SDG 9: Industry, Innovation and Infrastructure</li><li>SDG 12: Responsible Consumption and Production</li></ul>	Principle 3: Well-being of Employees    	<ul style="list-style-type: none"><li>SDG 3: Good Health and Well-Being</li><li>SDG 5: Gender Equality</li><li>SDG 8: Decent Work and Economic Growth</li><li>SDG 16: Peace, Justice and Strong Institutions</li></ul>
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Principle 3: Well-being of Employees    	<ul style="list-style-type: none"><li>SDG 3: Good Health and Well-Being</li><li>SDG 5: Gender Equality</li><li>SDG 8: Decent Work and Economic Growth</li><li>SDG 16: Peace, Justice and Strong Institutions</li></ul>																



Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
	<b>Principle 4: Responsive to Stakeholders</b>    			<ul style="list-style-type: none"> <li>• SDG 8: Decent Work and Economic Growth</li> <li>• SDG 11: Sustainable Cities and Communities</li> <li>• SDG 16: Peace, Justice and Strong Institutions</li> <li>• SDG 17: Partnership for the Goals</li> </ul>					
	<b>Principle 5: Human Rights</b>     			<ul style="list-style-type: none"> <li>• SDG 3: Good Health and Well-being</li> <li>• SDG 5: Gender Equality</li> <li>• SDG 8: Decent Work and Economic Growth</li> <li>• SDG 10: Reduced Inequalities</li> <li>• SDG 16: Peace, Justice and Strong Institutions</li> </ul>					
	<b>Principle 6: Environmental Protection</b>     			<ul style="list-style-type: none"> <li>• SDG 6: Clean Water and Sanitation</li> <li>• SDG 7: Affordable and Clean Energy</li> <li>• SDG 9: Industry, Innovation and Infrastructure</li> <li>• SDG 12: Responsible Consumption and Production</li> <li>• SDG 13: Climate Action</li> </ul>					
	<b>Principle 7: Ethical Business Conduct</b>  			<ul style="list-style-type: none"> <li>• SDG 16: Peace, Justice and Strong Institutions</li> <li>• SDG 17: Partnership for the Goals</li> </ul>					
	<b>Principle 8: Inclusive Growth and Equitable Development</b>   			<ul style="list-style-type: none"> <li>• SDG 4: Quality Education</li> <li>• SDG 8: Decent Work and Economic Growth</li> <li>• SDG 11: Sustainable Cities and Communities</li> </ul>					
	<b>Principle 9: Responsible Customer Engagement</b> 			<ul style="list-style-type: none"> <li>• SDG 16: Peace, Justice and Strong Institutions</li> </ul>					
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	<p>Angel One has made significant progress in implementing its internal ESG commitments during FY 2025, with several initiatives successfully completed, while others are progressing as per the defined timelines.</p> <ul style="list-style-type: none"> <li>• Ethics audits and whistleblower protection mechanism have been strengthened.</li> <li>• Green audits (covering the core environmental KPIs such as water, waste and energy) are completed in all owned offices through a third-party agency. Observations and recommendations from the green audits are being implemented.</li> <li>• The boundary of Scope 3 GHG emissions Inventorisation expanded to cover 8 applicable categories.</li> <li>• Third party audit of HR function including a review of policies, procedures and identification of any non-compliances around harassment, discrimination, whistleblower mechanism etc. have been carried out.</li> <li>• The company adopted an updated Enterprise Risk Management Framework through a third-party advisor.</li> <li>• The company initiated the process of aligning with ISO 27001:2022 Information Security Management System standard and obtaining the certification.</li> <li>• SOPs and RCMs have been updated and enhanced for all BRSR core KPIs to align with evolving regulatory environment.</li> <li>• Successfully trained and upskilled over 34,000+ youths through our diverse programs.</li> <li>• Launched a Skill Training Centre in Kolkata in collaboration with Sambhav Foundation.</li> <li>• Social impact assessments conducted for community engagement initiatives.</li> <li>• Formation of Women's ERG (Employee Resource Group), an internal community driven by women employees and dedicated to making a meaningful impact.</li> <li>• Independent reasonable assurance was conducted for all BRSR Core KPIs (please see the assurance statement from third party auditor on page number 205)</li> </ul> <p>While some initiatives are in progress, all key ESG commitments remain aligned with the company's defined timelines and strategic priorities. Progress will continue to be disclosed in subsequent BRSR report.</p>								

Disclosure Questions		P1	P2	P3	P4	P5	P6	P7	P8	P9															
Governance, leadership and oversight																									
7.	Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	<p>At Angel One, we are committed to integrating environmental, social and governance (ESG) considerations into our core business strategy. Over the past year, we have made significant progress in our internal ESG strategy and strengthening ESG governance, enhancing sustainability initiatives and deepening stakeholder engagement.</p> <p>On the environmental pillar, we conducted green audits, expanded the boundary of Scope 3 GHG emissions reporting, implemented resource monitoring and conservation measures across our owned offices. We have also enhanced the data collection mechanisms through comprehensive data collection templates and continuous engagement with various stakeholders across all offices.</p> <p>Our commitment to diversity, equity and inclusion (DEI) is reflected through our initiatives around formation of Women ERGs, third party evaluation of HR practices, Great Place to Work recognition and employee wellness programs. With regards to responsible governance, we have developed SOPs and RCMs for ESG data assurance, incorporated climate risk assessments within our Enterprise Risk Management (ERM) framework and are progressing towards ISO 27001:2022 certification to enhance data privacy and security measures for all our stakeholders.</p> <p>The progress that we made is also evident from our improved CRISIL ESG ratings released during December 2024 where Angel One was categorized as 'Strong' for its ESG performance.</p> <p><b>Link for CRISIL ESG rating:</b> <a href="#">ESG Ratings</a></p> <p>Looking ahead, we are focused on advancing our energy efficiency initiatives, scaling renewable energy adoption, obtaining Green Building Certification and automating ESG data tracking to ensure greater transparency and accountability. We remain committed to embedding sustainability-linked performance metrics across business functions and strengthening governance mechanisms to drive long-term value creation.</p>																							
8.	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	<p><b>Name:</b> Dinesh Thakkar (DIN 00004382)</p> <p><b>Designation:</b> Managing Director</p> <p><b>Telephone Number:</b> 022 - 4000 3600</p> <p><b>E-Mail ID:</b> <a href="mailto:investors@angelbroking.com">investors@angelbroking.com</a></p>																							
9.	Does the entity have a specified Committee of the Board/Director responsible for decision making on sustainability related issues? (Yes/No). If yes, provide details.	<p>Yes, Angel One has constituted a dedicated ESG Committee comprising of Independent and Non-executive Directors. The ESG Committee's purpose is to support the company's commitments towards the environment, health and safety, corporate social responsibility, corporate governance, sustainability and other public policy matters relevant to the company in compliance to the national and international regulatory guidelines. The Committee provides guidance, leadership and necessary oversight for embedding ESG aspects into the business strategy. In addition, the committee is also entitled to develop, implement and monitor policies and related interventions, engaging with the stakeholders by overseeing communications concerning ESG aspects and provide insight and guidance to the management on the identified ESG risks and opportunities. The committee also ensures efficient and timely disclosure of applicable ESG aspects to the stakeholders and reporting progress of various initiatives.</p> <p>During the FY 2025, the ESG committee met twice (on 28 May 2024 and on 19 September 2024) with participation from all committee members. The committee reviewed the status of ESG framework, progress made against internal targets and goal and BRSR data collection process. The committee also provided strategic guidance and directions on timelines for implementation of strategic ESG initiatives, key KPI's to be monitored and the disclosure mechanism.</p> <p>The company also conducted a capacity building session on BRSR and its internal ESG strategic framework to all CXO's during the month of August 2024 to increase the awareness around evolving ESG regulatory mandates and the company's proposed action plans for implementing the ESG strategy. Additionally, Mr. Chetan Chavan was appointed as an ESG Program Manager in FY 2025 to further strengthen the company's ESG initiatives and ensure effective implementation and monitoring of ESG strategies.</p> <table><tr><th colspan="3">ESG Committee Composition</th></tr><tr><th>Name of the members</th><th>Designation</th><th>Position Held</th></tr><tr><td>Muralidharan Ramachandran</td><td>Lead Independent Director</td><td>Chairperson</td></tr><tr><td>Dinesh Thakkar</td><td>Director</td><td>Member</td></tr><tr><td>Krishna Iyer</td><td>Non-executive Director</td><td>Member</td></tr></table>									ESG Committee Composition			Name of the members	Designation	Position Held	Muralidharan Ramachandran	Lead Independent Director	Chairperson	Dinesh Thakkar	Director	Member	Krishna Iyer	Non-executive Director	Member
ESG Committee Composition																									
Name of the members	Designation	Position Held																							
Muralidharan Ramachandran	Lead Independent Director	Chairperson																							
Dinesh Thakkar	Director	Member																							
Krishna Iyer	Non-executive Director	Member																							

## 10. DETAILS OF REVIEW OF NGRBCS BY THE COMPANY:

Subject for Review	Indicate whether review was undertaken by Director/ Committee of the Board/Any other Committee									Frequency (Annually/Half yearly/Quarterly/Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	The policies governing the BRSR framework as mentioned above, are approved by the relevant Board/ Committees or relevant authorities. Policies are reviewed periodically, given factors such as regulatory requirements, or recommendations from relevant industry associations. The ESG Committee is mandated with the periodical review and follow-up actions associated with the above-mentioned policies. The ESG committee meets at least twice a year.																	
Compliance with statutory requirements of relevance to the principles and rectification of any non-compliances	Compliance with statutory requirements of relevance to the principles and rectification of any non-compliances is done by the Audit Committee. The Audit committee convenes on a quarterly basis to review compliance with the provisions of SEBI and other applicable statutory requirements.																	

11. Has the entity carried out independent assessment/evaluation of the working of its policies by an external agency? (Yes/ No). If yes, provide name of the agency.	P1	P2	P3	P4	P5	P6	P7	P8	P9
	The policies are reviewed internally or by the relevant stakeholders periodically. The respective committees are entitled with the responsibility of review, revisions and approval of policies in line with amended Rules and Regulations and market trends.								

## 12. IF ANSWER TO QUESTION (1) ABOVE IS “NO” I.E. NOT ALL PRINCIPLES ARE COVERED BY A POLICY, REASONS TO BE STATED:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
a. The entity does not consider the Principles material to its business (Yes/No)	NA	NA	NA	NA	NA	NA	While there is no specific Policy outlined for this principle, the Code of Conduct and Business Ethics governs all employees, officers and Directors and requires them to act in accordance with integrity and high professional and ethical standards.	NA	NA
b. The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	NA	NA	NA	NA	NA	NA		NA	NA
c. The entity does not have the financial or/human and technical resources available for the task (Yes/No)	NA	NA	NA	NA	NA	NA		NA	NA
d. It is planned to be done in the next financial year (Yes/No)	NA	NA	NA	NA	NA	NA		NA	NA
e. Any other reason (please specify)	NA	NA	NA	NA	NA	NA		NA	NA

## SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as "Essential" and "Leadership." While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

### PRINCIPLE 1 BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE.

#### Essential Indicators

#### 1. Percentage coverage by training and awareness programs on any of the Principles during the financial year:

S.No.	Segment	Total number of training and awareness programs held	Topics/principles covered under the training and its impact	% age of persons in respective category covered by the awareness programs
1	Board of Directors	1	Roles and Responsibilities of Directors, Corporate governance, Regulatory and Business updates sessions	100%
2	Key Management Personnel	8	Anti Money Laundering, Prevention of Sexual Harassment, Whistle Blower, Insider Trading, Infosec (including refresher training)	100%
3	Employees other than BODs and KMPs	145	<b>1. Emotional Intelligence &amp; Self-Awareness</b> <ul style="list-style-type: none"> <li>Leading with EQ for Leaders (TEIQ Certification)</li> <li>Understanding Empathy and Emotional Intelligence</li> <li>Emotional Intelligence</li> </ul> <b>2 Business &amp; Functional Knowledge</b> <ul style="list-style-type: none"> <li>Know Your Business: Product Overview</li> <li>Risk Management Training for Risk Champions</li> <li>HR Statutory Compliance Training</li> <li>AWS Data Immersion Day</li> <li>Mutual Fund Session</li> <li>MTF Pilot Team Session</li> <li>Trade Activation Team Session</li> <li>FnO Rejection Team Session</li> <li>ABMA Download &amp; Fund Addition Session</li> <li>QMS Session</li> <li>Hackathon Overview</li> </ul> <b>3. Critical Thinking &amp; Problem Solving</b> <ul style="list-style-type: none"> <li>Planning and Prioritising</li> <li>First Principles Thinking</li> <li>Problem Solving</li> <li>Decision Making</li> </ul> <b>4. Communication &amp; Feedback</b> <ul style="list-style-type: none"> <li>Communication Skills</li> <li>Email Etiquette</li> <li>Storytelling</li> <li>Embracing Feedback</li> <li>Structuring Interviews &amp; Feedback</li> </ul> <b>5. Collaboration &amp; People Development</b> <ul style="list-style-type: none"> <li>Effective Collaboration</li> <li>CORE Refresher for Great Manager Awards</li> <li>IDP Discussion and AOAC FY'24 Debrief</li> <li>Coaching Journeys (EVOLVE &amp; Individual)</li> <li>M POWER Program (Consolidated as one leadership development theme)</li> </ul>	80%



S.No.	Segment	Total number of training and awareness programs held	Topics/principles covered under the training and its impact	% age of persons in respective category covered by the awareness programs
			<b>6. Technical &amp; Digital Skills</b> <ul style="list-style-type: none"> <li>Excel Training</li> <li>Tech Bootcamp</li> <li>Online Conversion Intervention</li> <li>Input &amp; Engagement KPI Sessions</li> </ul> <b>7. Customer Experience</b> <ul style="list-style-type: none"> <li>CX Upskilling</li> <li>Understanding Customer Profiles</li> <li>Soft Skills – Telephone Etiquette</li> </ul> <b>8. Policy &amp; Compliance</b> <ul style="list-style-type: none"> <li>Anti Money Laundering (AML)</li> <li>Prevention of Sexual Harassment (POSH)</li> <li>Whistle Blower Policy</li> <li>Insider Trading</li> <li>Information Security (Infosec)</li> </ul>	

2. **Details of fines/penalties/punishment/award/compounding fees/settlement amount paid in proceedings (by the entity or by directors/KMPs) with regulators/law enforcement agencies/judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):**

Type	NGRBC Principle	Name of the regulatory/enforcement agencies/judicial institutions	Amount (In ₹)	Brief of the case	Has an appeal been preferred? (Yes/No)
<b>a. Monetary</b>					
Penalty/Fine					
Settlement			Nil		
Compounding fee					
<b>b. Non-Monetary</b>					
Imprisonment			Nil		
Punishment					

3. **Of the instances disclosed in Question 2 above, details of the Appeal/Revision preferred in cases where monetary or non-monetary action has been appealed.**

S.No.	Case Details	Name of the regulatory/enforcement agencies/judicial institutions
		Not Applicable

4. **Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.**

At Angel One, our commitment to ethical business conduct is deeply rooted in our core values and reflected in our internal Anti-Bribery and Anti-Corruption Policy. This policy forms a vital part of our broader Code of Conduct and Ethics, ensuring that all business activities are carried out with integrity, transparency and accountability. We strive to align our practices with the highest standards, not just to comply, but to lead by example.

Angel One's policy explicitly prohibits the offering, giving, or accepting of bribes or any form of corruption. It includes clear guidelines against offering or making any unofficial or unorthodox payment or benefit to government/private bodies officials or others with decision-making power over the organization. The policy also prohibits employees from accepting any form of unofficial or unauthorized payments or benefits.

In addition, the policy mandates compliance with local laws and regulations on money laundering and fraud prevention, emphasizing the importance of maintaining the organization's integrity and reputation. All financial transactions are documented to accurately reflect the true nature of the business activities, preventing improper or fraudulent accounting practices.

Recognizing that awareness and education are key pillars of a values-driven culture, Angel One conducts mandatory training sessions on anti-corruption, anti-bribery and whistleblower protection. These trainings are designed not only to inform but to empower our employees to act with confidence and clarity. They reinforce our shared responsibility to uphold the highest ethical standards in every decision we make.

Our proactive stance on integrity is further exemplified by our Whistle Blower Policy, which cultivates a safe, respectful and confidential environment for raising concerns. Employees, partners and other stakeholders can report potential misconduct without fear, supported by a strong non-retaliation framework and oversight from a dedicated Ethics Officer. All reports are investigated with diligence and discretion and regular updates are shared with the Audit Committee to ensure accountability and continuous improvement.

For more information on related policies, you can visit the Codes and Policies section on Angel One's website: Codes and Policies – Angel One.

**5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/corruption:**

Category	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
Directors		
KMPs	Nil	
Employees		
Workers	NA	

**6. Details of complaints with regard to conflict of interest:**

	FY 2025 (Current Financial Year)		FY 2024 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors			Nil	
Number of complaints received in relation to issues of Conflict of Interest of the KMPs			Nil	

**7. Provide details of any corrective action taken or underway on issues related to fines/penalties/action taken by regulators/law enforcement agencies/judicial institutions, on cases of corruption and conflicts of interest.**

No such incidents have been reported.

**8. Number of days of accounts payables ((Accounts payable \*365)/Cost of goods/services procured) in the following format.**

Number of days of accounts payables	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
	55.23	26.98

**Note:**

- For the purpose of this calculation:
  - Accounts Payable includes trade payables (Note no. 18 from Audited Standalone Financial Statement (FS) for the year ended 31 March 2025), payables to authorised personnel (Note no. 22 of FS) and accrued expenses (Note no. 22 of FS)
  - Cost of Goods/Services procured includes other expenses (Note no. 37 from FS), fees and commission expenses (Statement of Profit & Loss) and capex additions (Note no. 12, 15 and 16 from FS), while excluding CSR expenses, exchange and statutory charges and losses on account of error trades.
- The methodology for calculating accounts payable has been revised in FY 2025 due to updated guidelines for calculating "Purchases" as per the Industry Standards. Therefore, figures for FY 2025 and FY 2024 are not directly comparable.

Link to the Industry Standards: [Industry Standards Note on BRSR with Annexure.pdf](#)

**9. Open-ness of business**

Provide details of concentration of purchases and sales with trading houses, dealers and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
<b>Concentration of Purchases</b>	a. Purchases from trading houses as % of total purchases	Due to the nature of our business, purchases from trading houses is not applicable.	
	b. Number of trading houses where purchases are made from		
	c. Purchases from top 10 trading houses as % of total purchases from trading houses		



Parameter	Metrics	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
Concentration of Sales	a. Sales to dealers/distributors as % of total sales	25.81%	Not Reported
	b. Number of dealers/distributors to whom sales are made	14,757	
	c. Sales to top 10 dealers/distributors as % of total sales to dealers/distributors	7.08%	
Share of RPTs in	a. Purchases (Purchases with related parties/Total Purchases)	0.19%	0.19%
	b. Sales (Sales to related parties/Total Sales)	0.05%	0.05%
	c. Loans & advances (Loans & advances given to related parties/Total loans & advances)	Nil	Nil
	d. Investments (Investments in related parties/Total Investments made)	100%	100%

**Note:**

- For the purpose of calculation, the sales to dealers/distributors include the gross sales (Note no. 30 of FS) made through the dealers. The methodology has been revised in FY 2025 due to updated guidelines for “sales to dealers/distributors” as per the Industry Standards. Therefore, figures for FY 2025 and FY 2024 are not directly comparable.

Link to the Industry Standards: [Industry Standards Note on BRSR with Annexure.pdf](#)

- For the purpose of calculation, the purchase with related parties includes software maintenance charges, business support services, director sitting fees, capex additions, commission to non-executive directors. The total purchases include other expenses, fees and commission expenses and capital expenditure. Employee remuneration, payment to government and statutory bodies, Corporate Social Responsibility contributions have been excluded from the total purchases.
- For the purpose of calculation, the sales to related parties include income from broking and allied activities, lease income, interest received on Inter Corporate Deposits.
- Investments in related parties has been referred from Note no. 8 of FS.

## Leadership Indicators

### 1. Awareness programs conducted for value chain partners on any of the Principles during the financial year:

Total number of training and awareness programs held	Topics/principles covered under the training and its impact	% age of persons in value chain covered by the awareness programs
Programs for Value Chain Partners were not conducted in FY 2025		

### 2. Does the entity have processes in place to avoid/manage conflict of interests involving members of the Board? (Yes/ No) If Yes, provide details of the same.

Yes, Angel One has embedded a robust conflict of interest management policy within its corporate governance framework, reinforced by a Board composed of Independent Directors. This structure ensures a clear separation between the Board's oversight functions and managerial responsibilities. The Board's Committees, led by Independent Directors, actively oversee key operational areas, aligning with the Companies Act, 2013, which requires Directors to recuse themselves from discussions where they have a personal interest. This approach upholds high governance standards and strengthens the company's commitment to ethical decision-making.

The company follows a conflict management framework which applies to all employees, Directors and employees of its subsidiaries. This Framework mandates annual compliance affirmations from Directors, certifying that no conflicts of interest arose during the year. By emphasizing independence and transparency, Angel One's governance framework distinctly separates supervisory duties from management, with critical areas monitored by committees chaired by Independent Directors. This structure ensures ongoing accountability and reinforces the company's dedication to maintaining strong corporate governance practices.

## PRINCIPLE 2 BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE.

### Essential Indicators

#### 1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)	Details of improvements in environmental and social impacts
R&D	Given the nature of our business, investments into technologies that improve the environmental and social impacts of products and processes are directly not applicable.		
Capex			



2. a. Does the entity have procedures in place for sustainable sourcing? If yes, what percentage of inputs were sourced sustainably?

Yes, our core operations are primarily focused on providing financial products and services, which involve minimal resource consumption. As a result, the applicability of sustainable procurement practices is limited in our context. However, the Company emphasizes on local procurement to the extent possible so as to reduce the overall environmental impact associated with the logistics and transportation of procured materials. Over 95% of company's procurement in the FY 2025 is locally sourced. The Company also actively works with and encourages small and medium scale enterprises (MSMEs) in the country through its procurement activities.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

Product	Process to safely reclaim the product
a. Plastics (including packaging)	Angel One does not offer physical products in the normal course of its operations; therefore, product reclamation is not applicable given the nature of the business.
b. E-Waste	
c. Hazardous Waste	
d. Other Waste	

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Given the nature of operations, Extended Producer Responsibility (EPR) is not applicable.

#### Leadership Indicators

1. Has the entity conducted Life Cycle Perspective/Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product/Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective/Assessment was conducted	Whether conducted by independent external agency	Results communicated in public domain (Yes/No) If yes, provide the web-link
Given the nature of our business and operations, such assessments are not applicable.					

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products/services, as identified in the Life Cycle Perspective/Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product/Service	Description of risk and concern	Action taken
Given the nature of our business and operations, such assessments are not applicable.		

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
Given the nature of our business operations, the use of recycled or reused input material in our service offerings is not applicable.		

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled and safely disposed, as per the following format:

	FY 2025 (Current Financial Year)			FY 2024 (Previous Financial Year)		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	Given the nature of our business operations, reclaiming of products and packaging is not applicable.					
E-waste						
Hazardous waste						
Other waste						

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate Product Category	Reclaimed products and their packaging materials as % of total products sold in respective category
Given the nature of our business operations, reclaiming of products and packaging is not applicable.	

**PRINCIPLE 3 BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS.**

**Essential Indicators**

**1.a. Details of measures for the well-being of employees:**

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		*Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	2,592	2,592	100%	2,592	100%	-	-	2,592	100%	-	-
Female	1,231	1,231	100%	1,231	100%	1,231	100%	-	-	-	-
Total	3,823	3,823	100%	3,823	100%	-	-	-	-	-	-
Other than Permanent employees											
Male		No insurance benefits are applicable to the other than permanent employees. We do not cover other than permanent employees for maternity and paternity benefits.									
Female											
Total											

\*Maternity benefits are provided to Angel One employees as per the Maternity Benefits Act 1961.

**b. Details of measures for the well-being of workers: Not applicable**

**c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –**

	FY 2025 (Current Financial Year)						FY 2024 (Previous Financial Year)
	Health insurance	Accident Insurance	Term Insurance	Maternity Benefits	Paternity Benefits	Total	
Cost incurred on well-being measures as a % of total revenue of the company	0.16%	0.001%	0.03%	0.06%	0.01%	0.26%	0.14%

**Note:**

- The bifurcation of spending across individual well-being measures is as per the revised BRSR guidelines applicable from FY 2025. Accordingly, comparative data for FY 2024 is not available in this format, as such detailed categorization was not required under the earlier guidelines.
- Revenue includes Interest Earned (Note no. 28 of FS) and Other Income, excluding profit/loss from asset sales (Note no. 32 of FS) as per Angel One Limited's Audited Standalone Financial Statements.
- Maternity and paternity benefits are calculated based on the actual salary paid to the employees during the period maternity/paternity leave is availed.

**2. Details of retirement benefits, for Current Financial Year and Previous Financial Year.**

Benefits	FY 2025 (Current Financial Year)			FY 2024 (Previous Financial Year)		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	74.73%	NA	Y	65%	NA	Y
Gratuity	100%		Y	100%		Y
ESI	100%		Y	11%		Y
Others – NPS	2.67%		Y	Nil		NA

Note: In FY 2024, the percentage of employees covered under the Employees' State Insurance Corporation (ESIC) was reported to be 11% of the total number of overall employees. However, in FY 2025, the percentage of employees covered under ESIC has been updated to 100%. This is due to the fact that, the coverage percentage now reflects the total number of employees who are eligible for ESIC, rather than the total number of overall employees.

### 3. Accessibility of workplaces

**Are the premises/offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.**

In fostering inclusivity, the company ensures that office premises are equipped with essential accessibility features. This includes elevators, wheelchair provisions and ramps, making the workplace navigable for differently abled employees and visitors. Additionally, restrooms are specifically designed to accommodate individuals with disabilities, reinforcing the company's commitment to creating an accessible and supportive work environment.

Complementing these efforts, the company offers an inclusive "Work From Anywhere" Policy, allowing employees to choose their preferred work location. This policy reflects a deep commitment to flexibility and acknowledges the diverse needs of the workforce, empowering employees to work in environments that enhance their productivity and well-being.

### 4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes, Angel One is committed to fostering a diverse, inclusive and equitable workplace, ensuring equal opportunities for all employees, including Persons with Disabilities (PWD). Our internal Equal Opportunity Policy, aligned with the Rights of Persons with Disabilities Act, 2016, prohibits discrimination and supports an inclusive work environment at all stages of employment.

As part of our commitment, we have:

- PwD Inclusion & Support: Currently, 31 PwD employees are part of Angel One, receiving tailored training, mentorship and workplace accessibility enhancements.
- Workplace Accessibility & Reasonable Accommodations: Continuous improvements in physical and digital accessibility, along with flexible work arrangements to meet diverse employee needs.
- The company also celebrates occasions such as International Day of Persons with disabilities to embrace diversity, break barriers and create opportunities that empower everyone to thrive.
- DE&I Audits & Board Diversity: Regular Diversity, Equity and Inclusion (DE&I) audits are conducted in collaboration with expert consultants to benchmark against global best practices. Our Policy on Board Diversity ensures a well-represented leadership team.
- Skill Development & Employment Support: In partnership with TRRAIN, Angel One has upskilled over 24,000+ individuals with disabilities, achieving an 88% job placement success rate.
- We took inclusion beyond hiring by hosting Flea Markets in Bangalore and Mumbai, connecting 400+ employees with NGOs supporting women, PwDs and artisans - driving sales and meaningful engagement with underrepresented communities.
- We have also appointed a Grievance Officer to support the implementation of our Equal Opportunity practices and ensure concerns are addressed fairly and promptly.

### 5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees	
	Return to work rate	Retention rate
Male	86.27%	80.22%
Female	86.08%	62.90%
<b>Total</b>	<b>86.19%</b>	<b>73.20%</b>

**6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.**

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Employees	<p>Yes, at Angel One, we are deeply committed to cultivating a workplace rooted in dignity, mutual respect and integrity. Guided by our core values and a strong ethical foundation, we strive to ensure a safe, inclusive and empowering environment for all our employees.</p> <p>Our approach to grievance redressal is anchored in a robust Vigil Mechanism and Whistle Blower Policy, in line with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations. These frameworks are thoughtfully designed to provide employees, directors and stakeholders with a secure and confidential channel to raise concerns, with built-in safeguards that protect individuals from any form of retaliation.</p> <p>A dedicated Investigation Committee, formed under this policy, handles concerns with professionalism and care, reinforcing our commitment to transparency and ethical conduct at every level of the organization.</p> <p>Furthermore, in alignment with the Sexual Harassment of Women at Workplace (Prevention, Prohibition &amp; Redressal) Act, 2013, we have instituted the PROSH Policy—our internal policy on the prevention, prohibition and redressal of sexual harassment. Reflecting our belief in fairness and inclusion, we have gone beyond industry norms to extend the scope of this policy to include all genders, ensuring that every individual at Angel One feels protected, respected and empowered to speak up.</p> <p>All related policies, including those on grievance redressal and vigil mechanisms, are publicly accessible at <a href="#">Angel One Investor Relations - Codes and Policies</a>. We also believe that awareness is key to a healthy work environment; hence, employees are regularly trained on these policies through structured classroom sessions and online modules.</p> <p>Our grievance redressal mechanism is about listening with empathy, acting with fairness and continually building trust. It encompasses issues related to discrimination, harassment, workplace bullying, or any conduct that goes against the spirit of our culture. Internal Complaints and Appeals Committees are actively involved in ensuring timely and impartial resolutions, especially in matters concerning sexual harassment.</p> <p>We also recognize that fostering an inclusive culture is an ongoing journey. As part of this, we organize periodic employee engagement and awareness sessions led by external experts on themes such as diversity, inclusion and allyship. These interactions enrich our collective perspective and strengthen the shared values that unite us as One team.</p>
Other than Permanent Employees	

**7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:**

Category	FY 2025 (Current Financial Year)			FY 2024 (Previous Financial Year)		
	Total employees/ workers in respective category (A)	No. of employees/ workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees/ workers in respective category (C)	No. of employees/ workers in respective category, who are part of association(s) or Union (D)	%(D/C)
<b>Permanent Employees</b>						
Male						
Female						
<b>Total</b>						

Given the nature of our business operations, the company does not endorse union or associations.

**8.a. Details of training given to employees and workers:**

Category	FY 2025 (Current Financial Year)			FY 2024 (Previous Financial Year)		
	Total employees/ workers in respective category (A)	No. of employees/ workers in respective category, who received skill training (B)	% (B/A)	Total employees/ workers in respective category (C)	No. of employees/ workers in respective category, who received skill training (D)	%(D/C)
<b>Employees</b>						
Male	2,592	1,945	75.04%	2,336	1,891	81%
Female	1,231	1,097	89.11%	1,314	1,090	83%
<b>Total</b>	<b>3,823</b>	<b>3,042</b>	<b>79.57%</b>	<b>3,650</b>	<b>2,981</b>	<b>82%</b>

**b. Details of training on Health and Safety given to employees and workers.**

Category	FY 2025 (Current Financial Year)			FY 2024 (Previous Financial Year)		
	Total employees/ workers in respective category (A)	No. of employees/ workers provided training on health and safety measures (B)	% (B/A)	Total employees/ workers in respective category (C)	No. of employees/ workers provided training on health and safety measures (D)	% (D/C)
<b>Employees</b>						
Male	2,592	20	0.77%	2,336	0	0%
Female	1,231	2	0.16%	1,314	0	0%
<b>Total</b>	<b>3,823</b>	<b>22</b>	<b>0.57%</b>	<b>3,650</b>	<b>0</b>	<b>0%</b>

**9. Details of performance and career development reviews of employees and worker:**

Category	FY 2025 (Current Financial Year)			FY 2024 (Previous Financial Year)		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
<b>Employees</b>						
Male	2,592	2,592	100%	2,336	2,336	100%
Female	1,231	1,064	86.43%	1,314	1,314	100%
<b>Total</b>	<b>3,823</b>	<b>3,656</b>	<b>95.63%</b>	<b>3,650</b>	<b>3,650</b>	<b>100%</b>

**10. Health and safety management system:**

**a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No). If yes, the coverage such system?**

- Periodical inspections are conducted on all electronic and electrical equipment, as well as fire extinguishers, to maintain a safe working environment.
- Emergency evacuation floor plans are prominently displayed throughout the premises to facilitate easy navigation to exit points in case of emergencies.
- Employees are trained on the usage of fire extinguishers and other safety measures during fire drills.
- First aid training has been provided to employees, covering 22 ERT (Emergency Response Team) employees and cross-functional employees, to ensure they are prepared to handle medical emergencies.
- As part of our workplace hygiene and wellness practices, our office spaces are equipped with soothing ambient lighting and advanced air purification systems to create a comfortable and health-conscious environment for our employees.
- Our corporate offices are equipped with centralized air-conditioning systems featuring temperature control devices.
- Employees working from the corporate office are offered comprehensive health check-ups to prioritize their well-being.
- Special washrooms equipped with accessibility features have been provided to support persons with disabilities. This reflects our commitment to creating a safe, inclusive and barrier-free environment.

**b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?**

The company has an internal incident reporting mechanism which captures incidents across locations. The admin teams compile the root cause analysis of the incident and maintains the record of incidents, if any..

**c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)**

Yes, given the nature of the business, the company does not have exposure to work related hazards. The company has implemented tracking mechanism at each office to report, monitor and track the work-related hazards in the form of Lost Time Injury Frequency Rate (LTIFR).

**d. Do the employees/worker of the entity have access to non-occupational medical and healthcare services? (Yes/No)**

Yes, Angel One ensures that employees and their families have access to comprehensive non-occupational medical and healthcare services through initiatives like Angel Care+ and AngelDost. Angel Care+ provides a detailed healthcare policy covering a broad spectrum of medical benefits, while AngelDost, an Employee Assistance Program (EAP), offers clinical psychological sessions and wellness counseling. These programs underscore our commitment to the holistic well-being of our workforce, addressing mental health, stress and a variety of personal and family health concerns at no additional cost.

At Angel One, we regularly host wellness sessions and workshops tailored to support the holistic health of our employees. From breast cancer awareness and spine fitness to yoga and mindfulness, these initiatives are designed to nurture physical, mental and emotional well-being across all dimensions of health. By offering these wide-ranging health services, we aim to ensure that our employees and their families are supported in all aspects of their health and well-being, reinforcing the importance we place on the welfare of our workforce. In addition, the company is considering implementing flex health insurance benefit schemes to address varying healthcare needs of employees, including coverage for infertility treatment, cancer care, gender reaffirmation procedures, OPD services and more.

**11. Details of safety related incidents, in the following format:**

Safety Incident/Number	Category	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	Nil	Nil
Total recordable work-related injuries	Employees	Nil	Nil
No. of fatalities	Employees	Nil	Nil
High consequence work-related injury or ill-health (excluding fatalities)	Employees	Nil	Nil

**Note:**

- Angel One classifies its workforce as permanent and contractual employees. Worker-related KPIs are not applicable due to the nature of operations.

**12. Describe the measures taken by the entity to ensure a safe and healthy work-place.**

At Angel One, fostering a safe, healthy and inclusive workplace is a top priority. We are committed to implementing initiatives that promote employee well-being, support diverse talent and create an environment where everyone can thrive. Angel One's Initiatives for a Safe and Healthy Workplace:

- Employee Health & Wellness: Comprehensive annual health check-ups for early detection and treatment of potential health issues.
- Safety Policies: PROSH, Vigil Mechanism and Whistle Blower Policy to maintain a safe, respectful and secure working environment.
- Women's ERG: Focuses on career growth, tech/leadership representation and allyship through initiatives under Diversity, Equity and Inclusion pillars.
- QueerOn Affinity Circle: Provides confidential support and professional growth opportunities for LGBTQ+ employees, drives awareness programs and expands LGBTQ+ hiring.
- Unpause: Women Returnee Program: Helps women return to work after career breaks. Partnered with Genspark to offer skill refresher bootcamps, resulting in multiple hires and upskilling opportunities.
- To ensure a safe and healthy workplace, we have conducted focused sessions and workshops on breast cancer awareness, spine health and overall well-being, equipping employees with valuable knowledge and practical self-care tools.
- Office Safety: All the offices of the company are equipped with appropriate fire safety infrastructure such as smoke detectors and fire extinguishers. In addition, all the offices have developed an up-to-date emergency evacuation plan with emergency exits and fire exit signages. The fire extinguishers at the offices are maintained and periodically refilled by Angel One through AMC contracts. The offices are also equipped with first-aid boxes in case of any emergency requirements.
- Periodical mock-drills for fire and medical emergencies.

**13. Number of Complaints on the following made by employees and workers:**

	FY 2025 (Current Financial Year)			FY 2024 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	Nil	Nil	-	Nil	Nil	-
Health & Safety	Nil	Nil	-	Nil	Nil	-

**14. Assessments for the year:**

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	Nil
Working Conditions	Nil

Most of the offices of company are part of larger buildings occupied by multiple tenants and centrally managed by the building management (property manager). The building health and safety measures including emergency exits, fire sprinklers, smoke detectors, fire hydrant system etc. are centrally operated and maintained by the property manager. Such fire safety infrastructure is periodically inspected and maintained by the property manager. However, the fire extinguishers at each of the owned and rented offices are maintained and periodically refilled by Angel One through third-party.

**15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/concerns arising from assessments of health & safety practices and working conditions.**

No incidences of breach were reported.

**Leadership Indicators**

**1. Does the entity extend any life insurance or any compensatory package in the event of death of**

**a. Employees (Y/N):** Yes

**2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.**

The company adheres to the laws of the land and is compliant with deduction of statutory dues of employees towards income tax, provident fund, professional tax, ESIC etc. as applicable from time to time. The contracts/agreements with our value chain partners require them to also comply and be equally accountable in meeting their obligations. To ensure compliance, the company has established both statutory and internal audit policies and procedures.

**3. Provide the number of employees/workers having suffered high consequence work-related injury/ill-health/fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:**

Category	Total no. of affected employees/workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
Employees	Nil	Nil	Nil	Nil

**4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/No)**

Yes, Angel One offers transition assistance programs to support employees through career transitions, whether due to retirement or termination. The company provides structured retirement benefits, including a Provident Fund and Gratuity, in line with legal requirements and industry best practices. This thoughtful approach ensures employees are well-prepared for life after employment, reflecting Angel One's commitment to their long-term welfare and continued employability.

By prioritizing support during significant career milestones, Angel One demonstrates its dedication to employee well-being across every stage of employment. This comprehensive approach underscores the company's efforts to foster a supportive and caring work environment, even beyond active service.

**5. Details on assessment of value chain partners:**

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	The assessment for Value Chain Partners was not conducted in FY 2025. However, the company is in the process of identifying material value chain partners in line with the guidance from SEBI/BRSR. Upon identification of such vendors, the company plans to engage with the partners through various levers including a periodical assessment of their health & safety practices.
Working Conditions	

**6. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from assessments of health and safety practices and working conditions of value chain partners.**

Since assessments of health and safety practices and working conditions of value chain partners were not conducted in the FY 2025, this question is not applicable.



## PRINCIPLE 4: BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS

### Essential Indicators

#### 1. Describe the processes for identifying key stakeholder groups of the entity.

At Angel One, stakeholders are identified basis the significance of their impact on the business and the impact of the business on them. This encompasses a broad range of groups including employees at all management levels, shareholders, investors, customers, channel partners, knowledge management partners, regulators, lenders, researchers and communities involved in CSR programs.

The identification of key stakeholders is a strategic process at Angel One, involving consultation with internal and external thematic experts. This approach considers several factors such as the nature of the partnership, geographical location, statutory compliance needs and the specific requirements of initiatives undertaken by the company. For instance, in CSR projects, considerations include the classification of areas like Aspirational Districts, aiding in the selection of relevant stakeholder groups or communities to benefit from these programs.

This process ensures stakeholders are recognized not just by their impact on the company, but also by how the company's activities influence them, maintaining a balance between the organization's interests and its societal responsibilities. Our processes vary from structured approaches like surveys to unstructured interactions such as town halls and one-on-one meetings. These engagements are scheduled based on mutual convenience and necessity, occurring as needed, on a periodic basis (monthly/quarterly/annual), or through ongoing channels like our website and social media platforms.

To ensure ongoing dialogue with stakeholders, we have established a diverse range of forums that collect their concerns, providing valuable input for our policies, strategies, actions, and materiality assessments.

#### 2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Sr. No.	Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
1	Customers	No	Digital mediums like emails, SMS, in-app, chatbot, website, digital media campaigns, App store and Play store. In addition to this, we also engage via calls, postal communication, call Centres and through our Authorized Persons network.	Ongoing	<ul style="list-style-type: none"> <li>Ease of transactions</li> <li>Regulatory communication</li> <li>Query/Complaints resolution</li> <li>App launch reviews</li> <li>Schemes and offers related</li> <li>Data security</li> <li>Advanced analytics</li> <li>Satisfaction surveys</li> </ul>
2	Employees	No	In person meetings with employees, Townhalls, Digital mediums like Angelverse, iLearn platform, Slack, social media platforms, virtual meeting platforms, emails, surveys	Ongoing	<ul style="list-style-type: none"> <li>Employee motivation</li> <li>Improving Diversity and Inclusion</li> <li>Growth prospects,</li> <li>Learning opportunities,</li> <li>Career development,</li> <li>Upskilling</li> <li>Feedback</li> <li>Employee wellness and safety</li> </ul>
3	Shareholder and Investors	No	Dissemination of information viz regulatory filings of quarterly results, investor presentations, Annual Report, Annual General Meeting, investor/ analysts call and meet, media releases, website	Ongoing	<ul style="list-style-type: none"> <li>To update shareholders and investors about business and financial performance</li> <li>To respond to investor queries and discuss publicly available information about the Company</li> <li>To provide the shareholders with an opportunity to express and vote on the matters related to the company.</li> </ul>
4	Banks and Lending institutions	No	In person meetings, email, calls, virtual meetings	Ongoing	<ul style="list-style-type: none"> <li>Banking relations</li> </ul>



Sr. No.	Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
5	Business Partners and Vendors	No	Authorized Person meets, workshops, conferences, webinars, digital partner platform, One-to-one meetings, Telephonic and email communication	Ongoing	<ul style="list-style-type: none"> <li>Audit of the channel partner</li> <li>Regulatory communication</li> <li>Query/Complaints resolution</li> <li>Alignment to business plan</li> <li>Schemes and offers related</li> <li>Best practices in the industry</li> <li>Order, invoicing, payment, reconciliation and settlement</li> </ul>
6	Communities & NGOs	Yes	Reach out to the target audience through our partner NGOs for financial literacy, assistance in accessing social government schemes, skilling and placement.	Ongoing	<ul style="list-style-type: none"> <li>Upskilling them to become entrepreneurs/job ready</li> <li>Have basic understanding about the various social schemes and empowering them to manage their own finances</li> <li>To listen to the feedback from the community on the impact of the projects executed in the recent past.</li> </ul>
7	Government & Regulators	No	Various digital portals of the Government to fulfil our statutory and fiscal responsibilities, In person meetings with regulatory authorities, express communication	Ongoing	<ul style="list-style-type: none"> <li>Compliance,</li> <li>Query resolution,</li> <li>Sustainability disclosures</li> <li>Regulatory inspections, Seeking clarifications</li> <li>Ensure 100% compliance to all local laws</li> </ul>
8	Media	No	Corporate website, Press releases, Media opportunities - interviews and sponsorship	Ongoing	<ul style="list-style-type: none"> <li>Communicate company's strategy, performance, and the way forward</li> <li>Amplify "AngelOne" brand as a responsible corporation</li> <li>Showcase thought leadership and company capabilities.</li> </ul>
9	Academic Institutions	No	Email, Community Meetings, Notice Board, Seminars, Trainings	Ongoing	<ul style="list-style-type: none"> <li>Job creation</li> <li>Internship opportunities</li> </ul>

## Leadership Indicators

### 1. Provide the processes for consultation between stakeholders and the Board on economic, environmental and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

The Board, along with designated committees (refer below) facilitated by senior management, engages in interactions with various stakeholders regarding the subject matter.

- Audit Committee
- Nomination and Remuneration Committee (NRC)
- Stakeholders' Relationship Committee (SRC)
- Risk Management Committee (RMC)
- Corporate Social Responsibility Committee (CSRC)
- Environmental, Social and Governance Committee (ESGC)
- Information & Technology Committee (ITC)
- Technology and Cyber Security Committee (TCSC)

Each of the above committees meets at frequent intervals to review the relevant focus areas and to take into account the feedback and concerns of our stakeholders. This involves proactive communication and collaboration with relevant parties to discuss and address pertinent issues. Such engagements ensure that there is effective communication between the leadership, committees and senior management, fostering a comprehensive understanding and consideration of the subject matter among all stakeholders. The aim is to promote transparency, efficiency in energy consumption, gather insights and maintain a mutually beneficial relationship with the diverse stakeholders involved.

**2. Whether stakeholder consultation is used to support the identification and management of environmental and social topics (Yes/No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.**

Yes, Insights from diverse stakeholders, if available, are integrated into environmental, social and economic initiatives to enhance transparency and effectiveness in the process. These inclusive inputs play a crucial role in shaping our initiatives related to financial literacy as well as skilling and placement programs in Rajasthan, Maharashtra and Gujarat.

The thoughtful incorporation of these inputs serves as a driving force behind our endeavors, ensuring that our initiatives are well-informed, impactful and aligned with the needs and perspectives of the stakeholders involved. This collaborative approach enhances the overall transparency and success of our programs.

In addition, Angel One conducted a comprehensive ESG materiality survey in the current year with a view to identify the material ESG topics for the organization. The stakeholders invited for the survey includes employees, senior leadership, board members, value chain partners and customers.

**3. Provide details of instances of engagement with and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.**

Angel One is committed to addressing the concerns of vulnerable and marginalized stakeholder groups through its Corporate Social Responsibility (CSR) initiatives. The company engages with these groups primarily through collaborations with credible non-profit organizations, focusing on key areas such as skilling and placement of youth Pan India. Angel One performed a need-based assessment during FY 2025 to identify local community needs and preferences, setting time-bound goals for CSR interventions based on the assessment findings.

The company is also institutionalizing formal employee volunteering hours dedicated to community and social causes, partnering with local and national non-profits and linking these opportunities to personal development plans and employee incentives. Additionally, Angel One actively fosters inclusive opportunities through initiatives such as the Flea Market for a Cause, hosted at its Mumbai and Bengaluru offices, which provided a platform for 5+ NGOs to showcase their products and gain financial empowerment. The event saw good participation from Angelites, with 100% of the proceeds directed to the NGOs, ensuring direct impact and sustainability. Through such initiatives, Angel One continues to embed inclusivity, economic empowerment and social responsibility into its corporate culture, taking proactive steps to build a more equitable and sustainable future.

**PRINCIPLE 5 BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS**

**Essential Indicators**

**1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format<sup>5</sup>:**

Category	FY 2025 (Current Financial Year)			FY 2024 (Previous Financial Year)		
	Total (A)	No. of employees/ workers covered (B)	% (B/A)	Total (C)	No. of employees/ workers covered (D)	% (D/C)
<b>Employees</b>						
Permanent	3,823	3,823	100%	3,650	3,489	96%
Other than permanent	11	11	100%	13	NA	NA
<b>Total Employees</b>	<b>3,834</b>	<b>3,834</b>	<b>100%</b>	<b>3,663</b>	<b>3,489</b>	<b>96%</b>

<sup>5</sup>Human rights training included the following themes: Prevention of sexual harassment, Cultural sensitivity and bias, Diversity, inclusion and belonging, career development and capability building.

**2. Details of minimum wages paid to employees and workers, in the following format:**

Category	FY 2025 (Current Financial Year)					FY 2024 (Previous Financial Year)				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
<b>Employees</b>										
<b>Permanent</b>	<b>3,823</b>	<b>0</b>	<b>0%</b>	<b>3,823</b>	<b>100%</b>	<b>3,650</b>	<b>0</b>	<b>0%</b>	<b>3,650</b>	<b>100%</b>
Male	2,592	0	0%	2,592	100%	2,336	0	0%	2,336	100%
Female	1,231	0	0%	1,231	100%	1,314	0	0%	1,314	100%
<b>Other than Permanent</b>	<b>11</b>	<b>0</b>	<b>0%</b>	<b>11</b>	<b>100%</b>	<b>13</b>	<b>0</b>	<b>0%</b>	<b>13</b>	<b>100%</b>
Male	7	0	0%	7	100%	7	0	0%	7	100%
Female	4	0	0%	4	100%	6	0	0%	6	100%

**3.a. Details of remuneration/salary/wages, in the following format:**

S.No.	Type of employee	Gender	Total Number	Median remuneration/salary/wages
1	Board of Directors (BoD) – Executive Directors	Male	3	2,80,86,776
		Female	-	-
	Board of Directors (BoD) – Non-Executive Directors	Male	5	28,75,000
		Female	1	26,50,000
2	Key Management Personnel (KMP) <sup>6</sup>	Male	2	1,63,24,427
		Female	1	51,16,671
3	Employees other than BoD and KMP			
	– Senior Management	Male	104	1,02,65,208
		Female	15	68,29,164
	– Middle Management	Male	462	40,29,156
		Female	91	32,97,996
	– Junior Management	Male	2,033	6,08,604
		Female	1,128	3,84,024

6 KMP includes Group CEO, Group CFO and CS.

**Note:**

Median remuneration does not include the bonus, which is in lines with the SEBI's BRSR guidelines.

**b. Gross wages paid to females as % of total wages paid by the entity, in the following format:**

Gross wages paid to females as % of total wages	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
	18.64%	20.31%

**Note:**

- Gross wages paid to female employees include bonus provisions and full & final settlements, allocated based on salary distribution in the payroll register.
- The figures for the current year are not directly comparable to the previous year due to updated guidelines as per the Industry Standards. Therefore, figures for FY 2025 and FY 2024 are not directly comparable.

Link to the Industry Standards: [Industry Standards Note on BRSR with Annexure.pdf](#)

**4. Do you have a focal point (Individual/Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)**

Yes, Angel One is committed to fostering a safe, inclusive and ethical workplace. The company has established dedicated roles and committees to address human rights impacts and workplace issues, with policies designed to safeguard employees' well-being and promote accountability.

**a. Prevention of Sexual Harassment (POSH) Policy:**

- Angel One has adopted a comprehensive PROSH Policy for all genders, in full compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.
- The policy outlines clear guidelines for the prevention, prohibition and redressal of sexual harassment at the workplace for all gender.
- Internal Complaints and Appeals Committees have been established to ensure fair, transparent and prompt resolution of complaints through a structured grievance mechanism.

**b. Vigil Mechanism and Whistle Blower Policy:**

- Established as per the requirements of SEBI Listing Regulations.
- Provides safeguards against victimization of employees, directors, or any individual using the policy.
- A dedicated Investigation Committee to address and investigate reported concerns of unethical practices or misconduct.

**c. Internal Grievance Mechanism:**

- A system in place to address and resolve employee grievances.
- Ensures a supportive and secure work environment where employee concerns are heard and acted upon.

**d. Focal Points for Human Rights Issues:**

- Individual roles and committees designated to oversee human rights-related concerns.
- Proactive approach to identifying and mitigating human rights impacts within business operations.

**5. Describe the internal mechanisms in place to redress grievances related to human rights issues.**

At Angel One, we hold human dignity at the heart of our workplace philosophy. Rooted in our cultural values of respect, empathy and shared responsibility, we maintain a strict zero-tolerance approach toward any form of human rights violation or misconduct. This commitment reflects not only in policy but in the lived experiences we strive to create - a workplace where every individual feels seen, heard and valued.

Grievances related to human rights are addressed through a comprehensive and gender-neutral PProSH Policy (Prevention, Prohibition and Redressal of Sexual Harassment), alongside our Vigil Mechanism and Whistle Blower Policy. These frameworks provide a safe, confidential and structured platform for raising concerns, reinforcing trust and transparency across all levels.

To ensure continuous improvement, we engage third-party auditors annually to independently assess the effectiveness of our HR policies and processes. These evaluations help us identify and address any gaps related to harassment, discrimination, or grievances, supporting our aspiration for a workplace guided by fairness and accountability.

Our grievance redressal process is designed to be swift, impartial and rooted in ethical best practices. Upon receiving a complaint, an unbiased committee - free from any conflict of interest - is promptly constituted. An HR representative supports the process by briefing the committee and facilitating proceedings, while additional support may be drawn from the investigation team or relevant officers to conduct a thorough fact-finding process.

After a detailed review and collaborative discussion, the committee submits its findings and recommendations to both the affected parties and the management. The company acts decisively on these recommendations, reaffirming its unwavering commitment to integrity, justice and the holistic well-being of its people.

**6. Number of Complaints on the following made by employees and workers:**

Category	FY 2025 (Current Financial Year)			FY 2024 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Sexual Harassment	2	Nil	-	1	Nil	-
Discrimination at workplace	6	Nil	-	Nil	NA	-
Child Labour	Nil	NA	-	Nil	NA	-
Forced Labour/Involuntary Labour	Nil	NA	-	Nil	NA	-
Wages	Nil	NA	-	Nil	NA	-
Other human rights related issues	Nil	NA	-	Nil	NA	-

**7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:**

	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	2	1
Complaints on POSH as a % of female employees/workers	0.16%	0.08%
Complaints on POSH upheld	1	0

**8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.**

At Angel One, we believe that a truly progressive workplace is one where dignity, equality and mutual respect are not just policies - but deeply embedded values inspired by our cultural ethos. Drawing from the principles of empathy, inclusion and collective responsibility that are deeply rooted in our societal fabric, we aim to create a work environment where every individual feels safe, empowered and valued.

In alignment with this belief, Angel One has elevated its commitment to workplace safety and inclusivity by transitioning from the Prevention of Sexual Harassment (POSH) Policy to the more comprehensive Prevention, Prohibition and Redressal of Sexual Harassment (PProSH) Policy. This shift aligns with the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, reinforcing the company's proactive stance against discrimination and harassment.

The PRoSH Policy ensures strict confidentiality for complainants and witnesses throughout the investigation process. Angel One explicitly prohibits retaliation, victimization, or discrimination against individuals who file complaints or participate in inquiries. Complainants are further supported with assistance in lodging complaints and accessing legal remedies if needed.

To safeguard employee well-being during investigations, the Internal Complaints Committee (IC) may recommend interim reliefs, such as transfers or leave. The company is dedicated to swift, thorough investigations, adhering to defined timelines for inquiry completion and recommendation implementation.

Complementing the PRoSH Policy, Angel One has established a Vigil Mechanism and Whistle Blower Policy, in compliance with Listing Regulations. These frameworks provide robust safeguards against victimization for employees, directors, or any individuals reporting misconduct. A dedicated Investigation Committee handles concerns regarding unethical practices, ensuring all issues are addressed with diligence and integrity. The company also provides periodical training to employees on such policies and mechanisms available for safeguards.

The Company's proactive measures and inclusive policies have been recognised externally, including accolades at the HerKey DivHERsity Awards 2025. Angel One ranked among the Top 3 in DivHERsity for the BFSI sector, Top 5 for innovative practices (Women Returnee Program – Unpause) and Top 20 among Large Enterprises, reflecting its commitment to fostering a safe, inclusive and equitable workplace.

## 9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes, our policies and codes of conduct explicitly include human rights standards and these standards are intricately woven into our business agreements and contracts. This means that our commitment to upholding human rights is not merely stated in principles but is actively integrated into the legal and contractual frameworks that govern our business activities.

By incorporating human rights standards into our agreements, we are emphasizing the importance of conducting business in a manner that respects and safeguards the fundamental rights and dignity of all individuals. This comprehensive approach ensures that our commitment to human rights is not just a theoretical stance but is a practical and enforceable aspect of our business operations.

## 10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	Nil
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others – please specify	

The company undertakes annual third-party audits to evaluate the adequacy of its HR policies, procedures and identify any observations around harassment, discrimination and grievances. Such audits include aspects around human rights, wages, discrimination amongst others. Observations (if any) from the audits are mitigated through appropriate mitigation measures.

## 11. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 10 above.

While no human rights-related corrective actions are underway in FY 2025, Angel One is committed to continuous improvement in its operations. The company's proactive approach includes regular policy reviews, training programs, third-party audits and updates to ensure ongoing compliance and address any potential human rights risks identified during internal and external checks. Additionally, the company will conduct annual assessments of human rights compliance across all levels within the organization, aligning them with international frameworks such as the UN Global Compact (UNGC) and the International Labour Organization (ILO). Identified issues will be addressed through clear processes and targeted training programs to strengthen compliance and uphold best practices.

## Leadership Indicators

### 1. Details of a business process being modified/introduced as a result of addressing human rights grievances/complaints.

No human rights related grievances/complaints were received in FY 2025 and thus there have been no changes implemented in the business processes.

### 2. Details of the scope and coverage of any Human rights due-diligence conducted.

Angel One undertakes periodic HR audits that include human rights components, conducted in collaboration with an external partner. This initiative is aimed at evaluating the company's alignment with industry best practices related to human rights. The scope of the audit covers an assessment of the effectiveness of existing procedures and identifies opportunities for enhancement.

Insights and recommendations from the audit are reviewed and actioned by the relevant teams, who are responsible for driving improvements in policies and processes based on the feedback. This ensures a collaborative, responsive and continually evolving approach to strengthening our HR practices. Additionally, Angel One is exploring the expansion of its annual HR assessments across all organizational levels, aligning with international frameworks such as the UN Global Compact (UNGC) and International Labour Organization (ILO) standards and addressing any identified areas through structured processes and training programs.

**3. Is the premise/office of the entity accessible to differently-abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?**

Yes, Angel One is committed to ensuring accessibility across all its office premises.

All our offices are equipped with facilities to support differently abled individuals. This includes wheelchair-accessible entrances and restrooms specifically designed for ease of use and comfort. By embedding accessibility into our infrastructure, we aim to create a welcoming environment for every visitor and employee, reinforcing our belief in a workplace that supports diverse abilities and enables everyone to thrive.

**4. Details on assessment of value chain partners:**

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Sexual harassment	Nil
Discrimination at workplace	
Child labour	
Forced/involuntary labour	
Wages	
Others – please specify	

Note: Angel One did not conduct value chain assessments in FY 2025. However, the company is in the process of identifying material value chain partners in line with the guidance from SEBI/BRSR. Upon identification of such vendors, the company plans to engage with the partners through various levers including a periodical assessment of their human rights practices.

**5. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 4 above.**

No assessments were conducted on value chain partners in FY 2025; thus, no corrective actions were needed.

**PRINCIPLE 6: BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT**

**Essential Indicators**

**1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:**

Parameter	FY 2025 (Current Financial Year)	FY2024 (Previous Financial Year)
<b>From renewable sources</b>		
Total electricity consumption (A)	1,269.61 GJ	-
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
<b>Total energy consumed from renewable sources (A+B+C)</b>	<b>1,269.61 GJ</b>	<b>-</b>
<b>From non-renewable sources</b>		
Total electricity consumption (D)	13,347.52 GJ*	3,222.10 GJ
Total fuel consumption (E)	270.61 GJ	224 GJ
Energy consumption through other sources (F)	-	-
<b>Total energy consumed from non-renewable sources (D+E+F)</b>	<b>13,618.13 GJ</b>	<b>3,446.10 GJ</b>
<b>Total energy consumed (A+B+C+D+E+F)</b>	<b>14,887.74 GJ</b>	<b>3,446.10 GJ</b>
Energy intensity per rupee of turnover (Total energy consumed/Revenue from operations)	0.29	0.08
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed/Revenue from operations adjusted for PPP)	5.93	0.004
Energy intensity in terms of physical output (GJ/Total full-time employees)	3.84	Not reported
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

**Note:**

- Fuel related energy consumption includes petrol and diesel usage in company-owned vehicles and diesel generator (DG) set.
- Fuel consumption for DG set and company-owned vehicles is determined based on actual usage records, including register entries, invoices, BPCL petrol card statements and estimated fuel consumption basis ARAI claimed mileage for the model of vehicle used.
- The increase in fuel consumption in FY 2025 is due to the inclusion of fuel consumption pertaining to company-owned vehicles.
- Electricity consumption for FY 2025 includes energy procured from local grids for owned, rented office, co-location offices and physical data centers, while the electricity consumption reported for FY 2024 only included owned offices.
- Electricity consumption for owned, rented and physical data centers is directly taken from monthly electricity invoice.
- Electricity consumption by subsidiaries at Corporate office are proportionately deducted basis area occupied from total electricity consumption.
- For co-location office spaces, electricity consumption is estimated using a per-seat per day baseline derived from the Corporate Office. Estimated monthly consumption is then calculated by multiplying the per-seat consumption with the number of allocated seats and the number of working days for each co-location office.
- Although operational control is not entirely held over co-location office spaces and physical data centers, energy consumption from such premises is significant and therefore is included under total energy consumed to ensure completeness of reporting. However, in alignment with the GHG Protocol, emissions associated with the consumption of electricity at co-location office spaces and physical data centers are classified as upstream leased activities under Scope 3 inventory.
- \*A significant increase in non-renewable energy consumption has been observed in FY 2025 compared to FY 2024. This is primarily due to the inclusion of co-location offices and physical data centers (which contributed an additional 11,416 GJ in FY 2025), as per BRSR industry-specific guidance.
- Renewable energy consumption has been included for FY 2025, as the electricity source at the Corporate office was converted to a green energy source effective August 16, 2024.
- Energy intensity is calculated based on Total Income (Statement of Profit & Loss) from the Audited Standalone Financial Statements.
- Energy intensity in terms of physical output was not calculated in FY 2024 as the methodology was still evolving but has been assessed for FY 2025 based on the number of full-time equivalent (FTE) employees, in line with the updated BRSR guidelines.
- For intensity calculation, the adjusted PPP conversion factor of ₹20.66/USD (as per latest IMF rates) has been applied. Source: <https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/IND>

**Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.**

Yes, reasonable assurance has been conducted in FY 2025 for BRSR Core.

- 2. Does the entity have any sites/facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.**

No

- 3. Provide details of the following disclosures related to water, in the following format:**

Parameter	FY 2025 (Current Financial Year)	FY2024 (Previous Financial Year)
<b>Water withdrawal by source (in kiloliters)</b>		
(i) Surface water	-	
(ii) Groundwater	-	
(iii) Third party water	3,378.10 kL	
(iv) Seawater/desalinated water	-	
(v) Others	-	
<b>Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)</b>	<b>3,378.10 kL</b>	
Total volume of water consumption (in kilolitres)	3,378.10 kL	Water consumption was not monitored in FY 2024.
Water intensity per rupee of turnover (Total water consumption/Revenue from operations)	0.07	
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption/Revenue from operations adjusted for PPP)	1.35	
Water intensity in terms of physical output (KL/Total full-time employees)	0.87	
Water intensity (optional) – the relevant metric may be selected by the entity	-	



**Note:**

- In FY 2025, Angel One installed water meters at Corporate office to track daily water consumption, with data recording beginning in August 2024. Full-premise coverage was achieved in September 2024, making it the baseline for further calculations. No such monitoring was undertaken in the previous year and accordingly the data was not included in the FY 2024 BRSR report.
- Water consumption data in the table covers owned, rented and co-location office spaces used for domestic purpose.
- Methodology used for Corporate office water consumption calculation:
  - a. Water meters were installed for office floors during the period August - September 2024 and the actual daily water consumption was monitored from October 2024 onwards.
  - b. The water consumption for other months of the year was estimated using the baseline water consumed per employee (estimated using the measured data from October 2024 onwards) and the employee present in offices (on a pro-rata basis).
  - c. The cafeteria water consumption was separately measured using flow meters starting January 2025. Prior months' cafeteria consumption is estimated using the baseline data (January - March 2025) and the employee present in offices (on a pro-rata basis).
  - d. The share of water consumption by the subsidiary employees at Corporate office are proportionately deducted from both the office and cafeteria water consumption for Corporate office.
- Methodology used for water consumption calculation at other office locations (Rented & Co-Locations):
  - a. No water flow meters are installed at rented and co-location offices. Water consumption for these locations is estimated using Corporate office's per employee present water consumption (excluding cafeteria).
  - b. For locations with actual employee attendance data, the water consumption is calculated based on the number of employees present. Attendance is tracked through either manual registers or card swipe data, such as in WeWork offices.
  - c. Only for some small offices with less than 20 employees where actual attendance data is unavailable, employee attendance estimates were obtained from the respective office admin personnel.
  - d. Cafeteria water is not included in the estimates for rented and co-location offices, as these locations do not have dedicated cafeteria facilities.
- Drinking water consumption is included for locations where monthly data is available (basis the number of cans/jars used). For locations where such data is unavailable, estimates are calculated based on daily drinking water consumed per-employee present in offices derived from offices where data is available.
- Number of working days per month is adjusted to exclude weekends, public holidays and, for new offices, the start date of operations in the financial year is considered for precision.
- Water intensity is calculated based on Total Income (Statement of Profit & Loss) from the Audited Standalone Financial Statements.
- Water intensity in terms of physical output was not calculated in FY 2024 as the methodology was still evolving but has been assessed for FY 2025 based on the number of full-time equivalent (FTE) employees, in line with the updated BRSR guidelines.
- For intensity calculation, the adjusted PPP conversion factor of ₹20.66/USD (as per latest IMF rates) has been applied. Source: <https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/IND>

**Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.**

Yes, reasonable assurance has been conducted in FY 2025 for BRSR Core.

**4. Provide the following details related to water discharged:**

Parameter	FY 2025 (Current Financial Year)	FY2024 (Previous Financial Year)
<b>Water discharge by destination and level of treatment (in kiloliters)</b>		
<b>(i) To Surface water</b>	-	Water consumption was not monitored in FY 2024 and hence water discharge data was not reported.
- No treatment	-	
- With treatment - please specify level of treatment	-	
<b>(ii) To Groundwater</b>	-	
- No treatment	-	
- With treatment - please specify level of treatment	-	
<b>(iii) To Seawater</b>	-	
- No treatment	-	
- With treatment - please specify level of treatment	-	



Parameter	FY 2025 (Current Financial Year)	FY2024 (Previous Financial Year)
<b>(iv) Sent to third-parties</b>	-	Water consumption was not monitored in FY 2024 and hence water discharge data was not reported.
- No treatment	-	
- With treatment – please specify level of treatment	2,702.48 kL	
<b>(v) Others</b>	-	
- No treatment	-	
- With treatment – please specify level of treatment	-	
<b>Total water discharged (in kilolitres)</b>	<b>2,702.48 kL</b>	

Note: Water discharge for FY 2025 is estimated at 80% of total water withdrawal, following the CPCB database report (August 2013) and is reported as water sent to third parties (as the water is discharged to common drain of the building management for further treatment). Since water consumption was not monitored in FY 2024, this methodology could not be applied to estimate discharge for the previous year.

**Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.**

Yes, reasonable assurance has been conducted in FY 2025 for BRSR Core.

**5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.**

Based on the nature of company's operations, this is not applicable to Angel One.

**6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:**

	Please specify unit	FY 2025 (Current Financial Year)	FY2024 (Previous Financial Year)
NOx	mg/m <sup>3</sup>	Angel One reports on GHG emissions from its operations. Given the nature of its business, air emissions beyond GHG are not considered material.	
Sox	mg/m <sup>3</sup>		
Particulate matter (PM)	mg/m <sup>3</sup>		
Persistent organic pollutants (POP)	mg/m <sup>3</sup>		
Volatile organic compounds (VOC)	mg/m <sup>3</sup>		
Hazardous air pollutants (HAP)	mg/m <sup>3</sup>		
Others please specify	PPM		

**Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.** No independent evaluation or assurance was conducted in FY 2025.

**7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:**

Parameter	Unit	FY 2025 (Current Financial Year)	FY2024 (Previous Financial Year)
Total Scope 1 emissions (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	Metric tonnes of CO <sub>2</sub> equivalent	25.12	0.64
Total Scope 2 emissions (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	Metric tonnes of CO <sub>2</sub> equivalent	390.02	635.46
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations)	tCO <sub>2</sub> e/Million INR	0.008	0.015
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations adjusted for PPP)	tCO <sub>2</sub> e/million USD	0.17	0.006
Total Scope 1 and Scope 2 emission intensity in terms of physical output (tCO <sub>2</sub> e/Total full-time employees)	tCO <sub>2</sub> e/INR	0.11	Not Reported
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	tCO <sub>2</sub> e/INR	-	-

**Note:**

- Scope 1 emissions include company-owned vehicles (petrol and diesel), DG set and fugitive emissions from fire extinguishers, from owned and rented offices. Air conditioners are excluded from Scope 1 due to an active Annual Maintenance Contract (AMC) and are included under Scope 3, as per GHG Protocol.
- Company-owned vehicles and fugitive emissions from fire extinguishers have been accounted for in Scope 1 for FY 2025, whereas they were not included in FY 2024.

- Scope 1 Fugitive emissions for the fire extinguishers are estimated using operational records and leakage factors from USEPA guidance, with Global Warming Potential (GWP) values from the IPCC Sixth Assessment Report (AR6). Since no extinguishers were used for actual firefighting applications, emissions are estimated based on minor leakages requiring refilling, assuming a 3.5% emission rate of total unit capacity.
- Emissions from company-owned vehicles and DG set are calculated using IPCC 2006 emission factors, based on reported energy consumption under Principle 6, Essential Indicators: Question 1.
- Scope 2 emissions cover electricity consumption in owned and rented office spaces only.
- Electricity consumption in co-location offices and physical data centers spaces are included in energy consumption reporting for completeness; however, as the organization does not have operational control over these premises, the associated emissions are categorized under Scope 3, in accordance with GHG Protocol guidance.
- Emission calculations apply the grid emission factor from Version 19 of the Central Electricity Authority's CO<sub>2</sub> database.
- The electricity source at Corporate office has been converted to green energy from August 16, 2024, thereby reducing its carbon footprint proportionately.
- Scope 1 and scope 2 emission intensity is calculated based on Total Income (Statement of Profit & Loss) from the Audited Standalone Financial Statements.
- Scope 1 and scope 2 intensity in terms of physical output was not calculated in FY 2024 as the methodology was still evolving but has been assessed for FY 2025 based on the number of full-time equivalent (FTE) employees, in line with the updated BRSR guidelines.
- For intensity calculation, the adjusted PPP conversion factor of ₹20.66/USD (as per latest IMF rates) has been applied. Source: <https://www.imf.org/external/datamapper/PPPEX@WE0/OEMDC/IND>

**Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.**

Yes, reasonable assurance has been conducted in FY 2025 for BRSR Core.

## 8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

Yes, Angel One is committed to reducing its greenhouse gas (GHG) emissions through various strategic initiatives despite operating primarily from leased premises. The company has undertaken multiple projects to enhance energy efficiency and reduce its carbon footprint. These include conducting energy efficiency audits in key offices and transitioning the electricity supply at its Acruti Star office to 100% green energy from August 16, 2024. The company is in the process of implementing the recommendations from the energy efficiency audits at its owned offices. Additionally, Angel One has adopted a work-from-home policy, prioritized direct flights to reduce travel emissions, selected hotels close to office locations to minimize transportation needs and is exploring the use of electric vehicles. The company is also engaging third-party agencies to ensure external assurance of its GHG accounting for Scope 1 and 2 emissions, reinforcing transparency and accuracy in emissions reporting. These initiatives reflect Angel One's commitment to sustainable operations and responsible environmental stewardship.

## 9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025 (Current Financial Year)	FY2024 (Previous Financial Year)
<b>Total Waste generated (in metric tonnes)</b>		
Plastic waste (A)	1.37	NA
E-waste (B)	3.00	0.21
Bio-medical waste (C)	NA	NA
Construction and demolition waste (D)	NA	NA
Battery waste (E)	-	-
Radioactive waste (F)	NA	NA
Other Hazardous waste. Please specify, if any. (G)	NA	NA
Other Non-hazardous waste generated (H) (Wet and Dry waste)	24.69	Not monitored
<b>Total (A+B + C + D + E + F + G + H)</b>	<b>29.06</b>	<b>0.21</b>
Parameter	FY 2025 (Current Financial Year)	FY2024 (Previous Financial Year)
Waste intensity per rupee of turnover (Total waste generated/Revenue from operations)	0.0006	Not Reported
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated/Revenue from operations adjusted for PPP)	0.01	
Waste intensity in terms of physical output (MT/Total full-time employees)	0.0075	
Waste intensity (optional) - the relevant metric may be selected by the entity	NA	

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)

Parameter	FY 2025 (Current Financial Year)	FY2024 (Previous Financial Year)
<b>Category of waste</b>		
(i) Recycled	3.00	0.21
(ii) Re-used	NA	NA
(iii) Other recovery operations	NA	NA
<b>Total</b>	<b>3.00</b>	<b>0.21</b>

For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)

Parameter	FY 2025 (Current Financial Year)	FY2024 (Previous Financial Year)
<b>Category of waste</b>		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	26.06	-
<b>Total</b>	<b>26.06</b>	<b>-</b>

**Note:**

- Waste tracking and calculation at Corporate office:
  - a. Waste generation quantities for both non-hazardous and plastic waste have been measured in Corporate office since November 2024 and January 2025 respectively. The quantity of waste generated during the previous months are estimated using the baseline waste generated per employee (estimated using the measured data) and the employee present in offices (on a pro-rata basis).
  - b. The total non-hazardous waste at Corporate office includes the cafeteria waste which is measured separately starting November 2024.
  - c. The share of waste generation pertaining to subsidiary employees at Corporate office is proportionately deducted from the total non-hazardous, plastic and cafeteria waste data.
- Waste tracking and calculation at other owned, rented and co-location offices:
  - a. For other owned, rented and co-location office spaces where waste generated is currently not measured, the waste generation quantity is estimated using Corporate office's per employee waste generation (excluding cafeteria) measured from November 2024 (for non-hazardous waste) and January 2025 (for plastic waste) onwards.
  - b. For locations with actual employee attendance data, the waste generation is calculated based on the number of employees present. Attendance is tracked through either manual registers or card swipe data, such as in WeWork offices.
  - c. Only for some small offices with less than 20 employees where actual attendance data is unavailable, employee attendance estimates were obtained from the respective office admin personnel.
- Number of working days per month is adjusted to exclude weekends, public holidays and, for new offices, the start date of operations in the financial year is considered to avoid overestimations.
- E-waste, primarily IT-related waste including battery waste, monitored centrally at corporate office, is recycled through authorized vendors in compliance with regulations. The previously reported E-waste figure of 0.21 tonnes for FY 2024 is not comparable to the current FY 2025 e-waste figures due to adoption of comprehensive data collection process beginning FY 25. It is noted that the actual e-waste generated and recycled for FY 2024 is 6.84 tonnes basis the revised data collection process.
- Due to the nature of operations, no bio-medical or radioactive waste was generated by Angel One.
- No construction or demolition activities were undertaken in FY 2024 and FY 2025; hence, no construction and demolition waste were generated.
- Other non-hazardous waste mainly includes dry and wet waste and is disposed through local municipal corporation.
- Plastic waste is also currently disposed through local municipal corporation.
- Waste intensity is calculated based on Total Income (Statement of Profit & Loss) from the Audited Standalone Financial Statements.
- Waste intensity in terms of physical output was not calculated in FY 2024 as the methodology was still evolving but has been assessed for FY 2025 based on the number of full-time equivalent (FTE) employees, in line with the updated BRSR guidelines.
- For intensity calculation, the adjusted PPP conversion factor of ₹20.66/USD (as per latest IMF rates) has been applied. Source: <https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/IND>
- Waste data was not tracked in FY 2024 and thus was not reported.

Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, reasonable assurance has been conducted in FY 2025 for BRSR Core.

**10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.**

Angel One operates in the Financial Services sector and does not generate hazardous or toxic waste. The company follows a structured waste management SOP to ensure proper segregation, monitoring and disposal of office waste. E-waste, including IT-related equipment, is disposed of through authorized recyclers, with Green Certificates issued for compliance. From FY 2025, Angel One expanded waste tracking to include general office waste at the Ackruti Star office, with data extrapolated for other locations based on seat availability. Plastic waste measurement began in January 2025 at Ackruti Star and the plastic waste generation across all offices are estimated proportionately. Waste data is recorded, verified and reviewed quarterly by the ESG team, with annual audits ensuring BRSR compliance. Angel One remains committed to improving waste management practices while maintaining environmental responsibility.

**11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals/clearances are required, please specify details in the following format:**

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval/clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
	All our company office spaces are located within commercial areas of the respective cities without any impact on ecological sensitivity, hence it does not applicable to the company.		

**12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:**

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant Web link
All our company office spaces are located within commercial areas of the respective cities and most of our office spaces are lease based operations with minimum of built-up area. Hence EIA is not applicable.					

**13. Is the entity compliant with the applicable environmental law/regulations/guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:**

S. No.	Specify the law/regulation/ guidelines which was not complied with	Provide details of the non-compliance	Any fines/penalties/action taken by the regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
	Based on the nature of its business, the company complies with applicable environmental norms			

## Leadership Indicators

**1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):**

For each facility/plant located in areas of water stress, provide the following information:

**a. Name of the area**

Most of our company offices operated as part of the commercial buildings in major cities in New Delhi, Gujarat, Maharashtra, Uttar Pradesh, Karnataka, Telangana. Water consumption in such offices is minimal and only restricted to domestic usage.

**b. Nature of operations**

Company offers Financial and brokerage service.

c. Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2025 (Current Financial Year)	FY2024 (Previous Financial Year)
<b>Water withdrawal by source (in kiloliters)</b>		
(i) Surface water		
(ii) Groundwater		
(iii) Third party water		
(iv) Seawater/desalinated water		
(v) Others		Not Applicable
Total volume of water withdrawal (in kilolitres)		
Total volume of water consumption (in kilolitres)		
Water intensity per rupee of turnover (Water consumed/turnover)		
Water intensity (optional)- the relevant metric may be selected by the entity		
<b>Water discharge by destination and level of treatment (in kiloliters)</b>		
(i) Into Surface water		
- No treatment		
- With treatment – please specify level of treatment		
(ii) Into Groundwater		
- No treatment		
- With treatment – please specify level of treatment		
(iii) Into Seawater		
- No treatment		Not Applicable
- With treatment – please specify level of treatment		
(iv) Sent to third-parties		
- No treatment		
- With treatment – please specify level of treatment		
(v) Others		
- No treatment		
- With treatment – please specify level of treatment		
<b>Total water discharged (in kilolitres)</b>		

**Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.**

No independent evaluation or assurance was conducted in FY 2025.

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2025 (Current Financial Year)	FY2024 (Previous Financial Year)
Total Scope 3 emissions (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	Metric tonnes of CO <sub>2</sub> equivalent	22,983.91	4,766.32
Total Scope 3 emissions per rupee of turnover	tCO <sub>2</sub> e/Million INR	0.44	0.11

**Note:**

- For Scope 3 GHG emissions of FY 2025, Angel One reports on the below categories:
  - Purchased Goods & Services (Category 1): Emissions are calculated using the spend-based methodology, covering both goods and services.
  - Capital Goods (Category 2): Covers tangible & intangible fixed assets, with emissions calculated using the spend-based methodology.
  - Fuel- and Energy-Related Activities (Category 3): Includes total electricity purchased, transmission & distribution losses and upstream emissions from fuel used in backup generators.
  - Waste Generated in Operations (Category 5): Accounts for emissions from e-waste, plastic waste and other non-hazardous waste.
  - Business Travel (Category 6): Covers air, rail and cab travel, with emissions estimated on a spend basis.
  - Employee Commuting (Category 7): Calculated based on Angel One's employee survey data, considering mode of transport, distance traveled and applicable emission factors.

- Upstream Leased Assets (Category 8): As per GHG protocol, Category 8 includes emissions from the operation of assets that are leased by the reporting company in the reporting year and not already included in the reporting company's scope 1 or scope 2 inventories. Thus, the Category 8 for Angel One includes electricity consumption in physical data centers based on actual consumption data and estimated data for co-location offices based on actual electricity consumption per seat basis in other offices.
- Downstream Leased Assets (Category 13): Covers leased-out properties, including Angel Trade Centre & designated areas of Ackruti Star (6<sup>th</sup> floor).
- In FY 2024, Scope 3 emissions were calculated only for Purchased Goods & Services (Category 1), Capital Goods (Category 2), Fuel and Energy-related Activities (Category 3) and Business Travel (Category 6).
- Scope 3 emission intensity is calculated based on Total Income (Statement of Profit & Loss) from the Audited Standalone Financial Statements.

**Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.**

No, Independent evaluation has not been conducted in FY 2025.

**3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.**

All our company office spaces are located within commercial areas of the respective cities without any impact on ecological sensitivity.

**4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions/effluent discharge/waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:**

S. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Collection, effective segregation and disposal of electronic waste generated within its operations, earning recognition through the receipt of Green Certificates.	The company ensures responsible disposal of e-waste generated by it, for which it has been awarded Green Certificates	Angel One has disposed of 100% of its e-waste through recyclers.
2	Collection, Segregation and disposal of Plastics (including packaging) waste	The company follows segregation and disposal of biodegradable and nonbiodegradable waste, in accordance with the local municipal laws and regulations	Disposal of plastic waste as per local laws.

**5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/web link.**

Angel One has implemented a robust Business Continuity Plan (BCP) and Disaster Recovery Plan (DRP) to safeguard critical business operations and information assets during unforeseen disruptions. These plans are meticulously designed to minimize downtime and ensure seamless continuity of services.

The DRP incorporates real-time data replication, systematic backups and clearly defined recovery time objectives (RTOs) and recovery point objectives (RPOs) to restore systems with precision and efficiency. The Technology team conducts annual reviews and rigorous testing to validate the plans' effectiveness and alignment with evolving regulatory requirements.

By proactively strengthening its resilience framework, Angel One demonstrates its unwavering commitment to operational stability, data security and uninterrupted client service, even in the face of adversity. During the FY 2025, Angel One adopted an updated Enterprise Risk Management Framework through a third-party advisor which included a detailed review and update of business continuity plan.

**6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.**

Given the nature of the business, there has been no adverse impact to the environment.

**7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.**

There was no assessment of value chain partners done during the reporting period.

**PRINCIPLE 7 BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT**

**Essential Indicators**

**1.a. Number of affiliations with trade and industry chambers/associations.**

Angel One is affiliated with nine (9) trade and industry chambers/associations as indicated below.

**b. List the top 10 trade and industry chambers/associations (determined based on the total members of such body) the entity is a member of/affiliated to.**

S. No.	Name of the trade and industry chambers/associations	Reach of trade and industry chambers/associations (State/National)
1	The Association of National Exchange Members of India (ANMI)	National
2	BSE Brokers' Forum (BBF)	National
3	Association of Mutual Funds in India (AMFI)	National
4	Commodity Participants Association of India (CPAI)	National
5	Confederation of Indian Industry (CII)	National
6	Association of Portfolio Managers in India (APMI)	National
7	Fintech Association for Consumer Empowerment (FACE)	National
8	Digital Lenders Association of India (DLAI)	National
9	Federation of Indian Chambers of Commerce and Industry (FICCI)	National

**2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.**

Name of authority	Brief of the case	Corrective action taken
	Nil	

**Leadership Indicators**

**1. Details of public policy positions advocated by the entity:**

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/Half yearly/Quarterly/Others - please specify)	Web link, if available
	Not Applicable. The company does not advocate public policy positions. However, the company participates in external forums, meetings and other relevant platforms pertaining to the financial sector and may provide feedback/recommendations on emerging regulations and other relevant issues.				

**PRINCIPLE 8 BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT**

**Essential Indicators**

**1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.**

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant Web link
			Not Applicable		

**2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:**

S. No.	Name of project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (in ₹)
						Not Applicable

### 3. Describe the mechanisms to receive and redress grievances of the community.

While Angel One's operations do not directly impact local communities, the company actively engages with communities through its CSR initiatives in collaboration with various credible non-profit organizations.

Angel One's CSR team works closely with communities in specified areas, focusing on skill development to ensure the effectiveness of these initiatives, the team employs comprehensive mechanisms to evaluate the impact on intended beneficiaries. This includes conducting regular Due Diligence checks on ongoing projects and addressing any irregularities that arise.

The company maintains consistent communication and collaboration with its NGO partners, fostering an open channel for feedback and grievance redressal. This is further supported by periodic in-person visits and virtual visits by the team to the project locations, ensuring any issues raised by recipients of CSR initiatives are promptly and effectively resolved.

### 4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
Directly sourced from MSMEs/small producers	12.26%	Not Reported
Directly from within India	98.09%	

#### Note:

- During the current year, the company has enhanced its internal processes around monitoring and evaluation of input materials sourced from MSME's and accordingly the disclosure is being made from FY 2025 onwards.
- For the purpose of calculations, the % of input materials sourced from MSME's (with valid certification from the Ministry of Micro, Small and Medium Enterprises) are considered for the FY 2025.

### 5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis) in the following locations, as % of total wage cost

Location	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
Rural	0%	0%
Semi-urban	0%	0%
Urban	0.36%	0%
Metropolitan	99.64%	100%

#### Note:

- For the purpose of categorization of people employed in rural/semi-urban/urban/metropolitan as per the Reserve Bank of India classification system, the location of employees is considered as on 31 March 2025 as per HR records.

## Leadership Indicators

### 1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
Not applicable	

### 2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S. No.	State	Aspirational District	Amount spent (in ₹)
1	Rajasthan	Sirohi, Jaisalmer & Karauli	₹ 1,33,332
2	Maharashtra	Gadchiroli	₹ 20,00,000
3	Rajasthan, West Bengal	Jaipur and Kolkata	₹ 73,22,645

3. a. Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized/vulnerable groups? (Yes/No): No
- b. From which marginalized/vulnerable groups do you procure? Not Applicable
- c. What percentage of total procurement (by value) does it constitute? Not Applicable



**4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:**

S. No.	Intellectual Property based on traditional knowledge	Owned/Acquired (Yes/No)	Benefit shared (Yes/No)	Basis of calculating benefit share
Nil				

**5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.**

Name of authority	Brief of the case	Corrective action taken
Nil		

**6. Details of beneficiaries of CSR Projects:**

S. No.	CSR Project	No. of persons benefitted from CSR projects	% of beneficiaries from vulnerable and marginalized groups
1	NIIT Foundation works with youth from underserved communities by providing them with skills and training to get jobs. They offer training in banking, finance, insurance and business process outsourcing (BFSI and BPO). This project is present Rajasthan, Gujarat, Maharashtra, Tamil Nadu, Delhi NCR and Telangana.	5000+	100%
2	Aajeevika Bureau Trust is working for underprivileged youth improve their lives by offering skill development training and job placement programs. They focus on teaching essential technical and life skills to boost employability and help youth advance in skilled jobs. Courses offered include digital marketing, Tally, General Duty Assistance (GDA) and BPO. This project operates in Rajasthan, Gujarat and Madhya Pradesh.	3900+	100%
3	PANKH & TRRAINHer Ascent Livelihood Program are initiative run by the Trust for Retailers and Retail Associates of India (TRRAIN). The aim of the project is to create sustainable livelihood opportunities for Persons with Disabilities (PwDs) & empower underprivileged young women. Program provide provides comprehensive training in retail-specific skills, life skills and English language skills and focuses on placing trained youth in various roles such as cashiers, customer service associates and sales executives. The project is operating in Delhi, Rajasthan, Gujarat. Andhra Pradesh, Telangana, Jammu and Kashmir.	2000+	100%
4	The Kherwadi Social Welfare Association (KSWA) runs a project called Yuva Parivartan. This initiative focuses on providing skill development and placement opportunities to underprivileged youth. Yuva Parivartan offers vocational training in various fields, including technical, business and life skills, to help youth secure sustainable livelihoods to name a few Digital Marketing, Tally, General Duty Assistance (GDA), BPO, Basics and Advance computer. The project operates across multiple states, including Rajasthan, Gujarat, Maharashtra, Delhi NCR and Karnataka.	9000+	100%
5	Sambhav Foundation aims to provide eco-friendly jobs by teaching them green skills Electric Vehicle (EV) repair. This focus on green skills helps communities become stronger and better prepared for environmental challenges. The project is operational in Rajasthan and West Bengal.	1000+	100%
6	The Program by Raah Foundation is designed to empower underprivileged youth by providing them with essential skills and employment opportunities. The program offers comprehensive training in various areas such as personality development, GST, tally, computer skills, public speaking and life skills. It also focuses on providing hands-on, employment-oriented training this practical approach ensures that participants are job-ready upon completion of the program. Currently the project is operational in Maharashtra and Gujarat.	5000+	100%
7	New Resolution India - India Project, Bulandi is dedicated to equipping youth with 21 <sup>st</sup> -century skills. This initiative operates in Karnataka, Andhra Pradesh and New Delhi, The curriculum focuses on enhancing employability, career awareness and life skills, preparing participants for future employment with practical skills relevant to the emerging market. The program also provides guidance in self-awareness and community engagement.	1095	100%
8	In collaboration with the Anudip Foundation, we are implementing the DIYA (Digital Inclusion for Young Aspirants) project. This initiative aims to develop and enhance the technical skills and knowledge of youth, enabling them to achieve digital livelihoods and positively impact their economic and social well-being in Jharkhand, Madhya Pradesh and Karnataka. The program includes a 110-hour module focusing on communicative English and IT back-office operations. We aim to reach over 500 youth by March 25.	600+	100%

**Note:** The above CSR projects are aligned with the following thematic areas as per the company's CSR Policy:

"Promoting Livelihood Enhancement through Skill Development (PAN India)". These initiatives are implemented through the following not-for-profit partner organizations: NIIT Foundation, Aajeevika Bureau Trust, Trust for Retailers and Retail Associates of India (TRRAIN), Kherwadi Social Welfare Association (KSWA), Raah Foundation, Anudip Foundation, New Resolution India and Sambhav Foundation. A Social Impact Assessment (SIA) covering the above-mentioned CSR projects is undertaken this year through a third-party independent agency, namely Think Through Consulting.

## PRINCIPLE 9 BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER

### Essential Indicators

#### 1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Angel One is committed to ensuring a seamless experience for its clients. Should they have any concerns or wish to provide feedback, Angel One offers multiple channels for direct communication:

- **Phone Support:** Clients can reach the toll-free support number on 18001020.
- **Email:** Alternatively, clients may send an email to any of the following addresses:
  - [support@angelbroking.com](mailto:support@angelbroking.com)
  - [support@angelone.in](mailto:support@angelone.in)
  - [complaint@angelbroking.com](mailto:complaint@angelbroking.com)

For a more efficient process, Angel encourages clients to utilize the Angel One app or website to raise a ticket. This allows them to submit detailed queries and even attach relevant documents for clarity.

Customers also have access to an escalation matrix if they wish to escalate any matter, underscoring our commitment to comprehensive customer satisfaction.

Angel One Ltd. maintains a Customer Management Council comprising multiple sub-departments overseen by functional heads, ensuring integral support for customers across various touchpoints. Customer complaints are efficiently directed to relevant departments for in-depth analysis, including Root Cause Analysis (RCA). Regular updates on corrective actions are provided to the board on a fortnightly basis, ensuring transparency and accountability in addressing customer concerns. Moreover, defined contact ratio targets further guide efforts to enhance customer engagement and satisfaction.

#### Ticket creation & resolution process:

- **Ticket Creation:** Whenever clients interact with Angel - whether it is a query, feedback, or complaint, an auto acknowledgement email is sent with a unique reference number that is generated through the CRM system. This ensures the client can easily track the progress of their query.
- **Resolution Process:** The dedicated support and complaint management teams collaborate with relevant stakeholders to address queries promptly and provide an appropriate resolution.
- **Client Empowerment:** Angel empowers all its clients to reopen cases within a 7-day window if the original resolution is deemed incomplete or if further related queries arise.
- **Escalation Matrix:** Should clients wish to escalate any matter; Angel has an escalation matrix in place to address concerns effectively. The escalation matrix is readily available on the Angel website & mobile app.

#### 2. Turnover of products and/services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	
Safe and responsible usage	Given the nature of company's services, this is not applicable
Recycling and/or safe disposal	

#### 3. Number of consumer complaints in respect of the following:

	FY 2025 (Current Financial Year)			Remarks	FY2024 (Previous Financial Year)			Remarks
	Received during the year	Pending resolution at end of year			Received during the year	Pending resolution at end of year		
Data privacy	Nil	Nil	-		Nil	Nil	-	
Advertising	Nil	Nil	-		Nil	Nil	-	
Cyber-security	Nil	Nil	-		Nil	Nil	-	
Delivery of essential services	Nil	Nil	-		Nil	Nil	-	
Restrictive Trade Practices	Nil	Nil	-		Nil	Nil	-	
Unfair Trade Practices	Nil	Nil	-		Nil	Nil	-	
Other	4,196	13	-		4,263	9	-	

**4. Details of instances of product recalls on account of safety issues:**

	Number	Reasons for recall
Voluntary recalls	Angel One does not manufacture any products and hence this question is Not Applicable.	
Forced recalls		

**5. Does the entity have a framework/policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.**

Yes, Angel One has zero tolerance towards breach of technology/cyber security. To this aspect we have policies framed and well-defined procedures in place to manage such incidents, if any, including availing services of ethical hackers. We have a robust alerting and monitoring system to identify any break-through into the company's systems. In terms of governance in this area, our Technology and Cyber Security Committee (TCSC) on a half-yearly basis reviews the current IT and cyber security and cyber resilience capabilities, such as setting up of goals for a target level of cyber resilience and establishing plans to improve. The TCSC periodically reviews instances of cyberattacks, if any, domestically and globally.

Furthermore, our internal policy comprehensively documents our cybersecurity and data privacy framework, making it readily accessible to all employees. This policy delineates our strategy for mitigating cybersecurity risks and safeguarding data privacy, ensuring that our entire team is knowledgeable and adherent to our security protocols. In addition to implementing advanced security measures like two-factor authentication to bolster the security of our digital platforms, we actively engage with regulators to continuously enhance our cybersecurity capabilities.

Moreover, should customers encounter any cyber-attack-related issues, they can contact Angel One at +91-8045070444 or reach out via email at [cybersecurityissues@angelbroking.com](mailto:cybersecurityissues@angelbroking.com). Link: [Privacy Policy - Angel One](#)

**6. Provide details of any corrective actions taken or underway on issues relating to advertising and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on safety of products/services.**

Angel One has maintained a strong track record of regulatory compliance and operational integrity. The company has not faced any corrective actions or penalties related to:

- Advertising and Marketing Practices
- Delivery of Essential Services
- Cybersecurity and Customer Data Privacy
- Product Safety and Recalls
- Regulatory Actions on Product or Service Safety

Despite the absence of such incidents, Angel One remains committed to upholding the highest standards of safety, security and customer satisfaction. The company proactively implements rigorous policies, regular audits and advanced security measures to prevent potential risks and ensure full compliance with applicable regulations and industry best practices. This proactive approach reflects Angel One's dedication to building trust, safeguarding client interests and delivering reliable, high-quality financial services.

**7. Provide the following information relating to data breaches:**

- Number of instances of data breaches:** 1
- Percentage of data breaches involving personally identifiable information of customers:** 100%
- Impact, if any, of the data breaches:**

To the best of the company's understanding, the company has not had any significant impact resulting from the data breach. Further, there is no such precedence, provided by the regulators, to measure the impact in such cases of data breach.

**Leadership Indicators**

**1. Channels/platforms where information on products and services of the entity can be accessed (provide web link, if available).**

Information regarding the products and services offered by Angel One is comprehensively available across several channels and platforms, ensuring transparency and ease of access for all stakeholders. These avenues include:

- **Company Website:** Central repository for detailed information on our offerings, accessible at <https://www.angelone.in/>.
- **Mobile Application:** Facilitates trading, account management and access to market insights, detailed at <https://www.angelone.in/share-market-app>.
- **Trading Platforms:** Advanced platforms for market analysis and trading, accessible at <https://www.angelone.in/trade-platform>.

- **Help Desk and Call Center:** Direct support for inquiries related to products and services, available at <https://www.angelone.in/contact-us>.
- **About This App section on Playstore/Appstore** gives information to users about Angel One: <https://play.google.com/store/apps/details?id=com.msf.angelmobile&hl=en>, <https://apps.apple.com/in/app/angel-one-stocks-mutual-fund/id1060530981>
- **Social Media handles** wherein users can get info about Angel One: [Youtube](#), [Whatsapp](#), [Telegram](#), [Linkedin](#), [X\(Twitter\)](#), [Facebook](#).
- **OneHelp** section available on the app provides FAQs for users along with support for any queries through customer support.
- **Awareness Programs:** Angel One conducts educational sessions to introduce attendees to the nuances of commodity markets, various products and trading strategies. These programs aim to empower participants with the knowledge and skills required to navigate the financial landscape confidently.

## 2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

Angel One is committed to promoting safe and responsible usage of its products and services. The company has implemented several measures to educate and inform its users about responsible trading practices and associated risks. These initiatives include:

1. **Risk Management Policies:** Angel One's risk management policies are accessible to all users through the "About Us" section on its platforms. The policies are also available at: <https://www.angelone.in/riskpolicy>
2. **Risk Disclosure During Login:** In compliance with SEBI regulations, users are notified about the risk disclosure during each login session, ensuring they are aware of the inherent risks involved in trading.
3. **Features for Responsible Trading:** Angel One offers features to promote responsible trading. For instance, the Stop Loss feature allows users to set limits on potential losses, encouraging prudent trading practices.
4. **Educational Resources on Trading Risks:** Angel One educates users about trading and the associated risks through various channels, including:
  - [YouTube Playlists](#): Educational videos on trading and risk management.
  - [Smart Money by Angel One](#): A comprehensive platform offering learning modules on trading and financial literacy.
5. **Community-Based Education:** Angel One leverages its community platform to provide valuable insights on responsible trading. For example, the post titled [Understanding Stop Loss While Trading](#) explains the concept of stop loss in a simple and practical manner.
6. **Angel One actively raises awareness about online scams and fraudulent activities to protect its users.** Through LinkedIn posts and videos, the company educates consumers about common trading scams, fake investment schemes and how to identify red flags. An example of this initiative is the #ScamSeSavdhaan campaign, which provides insights on scam prevention strategies.

## 3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

At Angel One Ltd., transparency is at the heart of our values. We exceed legal obligations by providing comprehensive product information across various channels, including our website, digital platforms and physical branches. In addition, we actively engage with our diverse customer base through surveys conducted via telephone to gauge their satisfaction and the likelihood of recommending our products and services.

We also ensure seamless communication with our consumers in the event of any service disruptions or discontinuations. Users are promptly informed through in-app nudges, notifications and emails. Additionally, our customer support team is readily available to provide information and assistance regarding any service interruptions.

## 4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products/services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Yes, Angel One has implemented several initiatives to assess customer satisfaction and identify emerging trends, particularly through the Customer Success program. As part of this program, the company collects valuable Voice of Customer (VOC) data from a variety of sources, including regular digital surveys, Play Store reviews, support tickets and in-person client interactions. This feedback is used to continuously improve the user experience on the app.

Additionally, the company provides comprehensive product and service information through the FAQs in the OneHelp section, the Ask Angel bot (with attached screenshots for reference) and other channels such as the Angel One website [here](#). Information is also available through platforms like [Youtube](#), [Whatsapp](#), [Telegram](#), [Linkedin](#), [X\(Twitter\)](#), [Facebook](#), [Appstore](#) and [Playstore](#).

To evaluate the effectiveness and appeal of its digital platform features, Angel One systematically conducts surveys among randomly selected clients. The feedback gathered is then analyzed to calculate the Net Promoter Score (NPS) for each feature. The results are shared with stakeholders in the company's Annual Reports and investor presentations, allowing for ongoing improvements to the user experience.

# INDEPENDENT PRACTITIONER'S REASONABLE ASSURANCE REPORT ON IDENTIFIED SUSTAINABILITY INFORMATION IN ANGEL ONE LIMITED'S BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

## TO THE BOARD OF DIRECTORS OF ANGEL ONE LIMITED

1. We have undertaken to perform a reasonable assurance engagement, for Angel One Limited ("the Company") vide our engagement agreement dated December 16, 2024, in respect of the agreed Sustainability Information listed in the "Identified Sustainability Information" paragraph below in accordance with the criteria stated in the "Criteria" paragraph below. The identified Sustainability Information is included in the Business Responsibility and Sustainability Report ("BRSR") of the Company for the financial year ended March 31, 2025 pursuant to the requirement of Regulation 34(2)(f) of the Securities and Exchange Board of India's ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "LODR Regulations"). This engagement was conducted by a multidisciplinary team including assurance practitioners, engineers and specialists.

## IDENTIFIED SUSTAINABILITY INFORMATION

2. The Identified Sustainability Information for the year ended March 31, 2025 is BRSR Core (sub-set of BRSR), the attributes of which are summarised in Appendix 1 to this report. The Reporting Boundary for BRSR is on standalone basis as disclosed under Question No. 13 of the BRSR.
3. Our reasonable assurance engagement was with respect to the year ended March 31, 2025 information only and we have not performed any procedures with respect to earlier periods or any other elements included in the BRSR (i.e. non-BRSR Core attributes) and, therefore, do not express any opinion thereon.

## CRITERIA

4. The Criteria used by the company to prepare the Identified Sustainability Information is as under:
  - i. Regulation 34(2)(f) of the Securities and Exchange Board of India (the "SEBI") (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended;
  - ii. Business Responsibility and Sustainability Reporting Requirements for listed entities per Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and Industry Standard on Reporting of BRSR Core per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177 dated December 20, 2024.

## MANAGEMENT'S RESPONSIBILITY

5. The Company's management is responsible for selecting or establishing suitable criteria for preparing the Identified Sustainability Information including the reporting boundary of BRSR, disclosing environmental information basis operational control approach, taking into account applicable laws and regulations including the SEBI circular, related to reporting on the Identified Sustainability Information, identification of key aspects, engagement with stakeholders, content, preparation and presentation of the Identified Sustainability Information

in accordance with the Criteria. This responsibility includes design, implementation and maintenance of internal controls relevant to the preparation of the BRSR and the measurement of Identified Sustainability Information, which is free from material misstatement, whether due to fraud or error. The Management and the Board of Directors of the Company are also responsible for overseeing the Company's compliance with the requirements of LODR Regulations and the SEBI Circular in relation to the BRSR Core.

## INHERENT LIMITATIONS

6. The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities.
7. Measurement of certain amounts and BRSR Core metrics, some of which are estimates, is subject to inherent measurement uncertainty, for example, GHG emissions, water footprint, energy footprint, waste. Obtaining sufficient appropriate evidence to support our opinion does not reduce the uncertainty in the amounts and metrics.

## OUR INDEPENDENCE AND QUALITY CONTROL

8. We have maintained our independence and confirm that we have met the requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India and the SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated July 12, 2023, and its clarifications thereto and have the required competencies and experience to conduct this assurance engagement.
9. We apply Standard on Quality Control (SQC) 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements", and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

## OUR RESPONSIBILITY

10. Our responsibility is to express a reasonable assurance opinion on the Identified Sustainability Information listed in Annexure 1 based on the procedures we have performed and evidence we have obtained.
11. We conducted our engagement in accordance with the Standard on Sustainability Assurance Engagements (SSAE) 3000, "Assurance Engagements on Sustainability Information", issued by the Sustainability Reporting Standards Board of the Institute of Chartered Accountants of India. This standard requires that we plan and perform our engagement to obtain reasonable assurance about whether the Identified Sustainability Information are prepared, in all material respects, in accordance with the Reporting Criteria. A reasonable assurance engagement involves assessing the risks of material misstatement of the Identified Sustainability

Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances.

12. The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

Below is the informative summary of the procedures performed by us:

- Obtained an understanding of the Identified Sustainability Information and related disclosures.
- Obtained an understanding of the assessment criteria and their suitability for the evaluation and/or measurements of the Identified Sustainability Information.
- Made inquiries of Company's management, including those responsible for preparing the BRSR report, finance team, human resource team amongst others and those with the responsibility for managing the Company's BRSR.
- Obtained an understanding and performed an evaluation of the design of the key processes and controls for recording, processing and reporting on the Identified Sustainability Information on sample basis of different offices. This included evaluating the design of those controls relevant to the engagement and determining whether they have been implemented by performing procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of internal controls.
- Based on the above understanding and the risks that the Identified Sustainability Information may be materially misstated, determined the nature, timing and extent of further procedures. Performed substantive testing on a sample basis of the Identified Sustainability Information to verify that the data had been appropriately measured with the underlying documents recorded, collated and reported. This includes reconciling the Identified Sustainability Information with the underlying records and recalculation on a sample basis.
- Where applicable, for the Identified Sustainability Information in the BRSR, we have relied on the information in the audited standalone financial statements of the Company for the year ended March 31, 2025 and the underlying trial balance.
- Evaluated the reasonableness and appropriateness of significant estimates and judgements made by the management in the preparation of the Identified Sustainability Information.
- Obtained representations from Company's management.

We also performed such other procedures as we considered necessary in the circumstances.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our reasonable assurance opinion.

## EXCLUSIONS

13. Our assurance scope excludes the following and therefore we do not express an opinion on the same:

- Operations of the Company other than the Identified Sustainability Information in Appendix 1;
- Aspects of the BRSR and the data/information (qualitative or quantitative) included in the BRSR other than the Identified Sustainability Information;
- Data and information outside the defined reporting period i.e., April 1, 2024 – March 31, 2025;
- The statements that describe expression of opinion, belief, aspiration, expectation, aim, or future intentions provided by the Company.

## OTHER INFORMATION

14. The Company's management is responsible for the other information. The other information comprises the information included within the BRSR other than Identified Sustainability Information and our independent assurance report dated April 16, 2025 thereon.
15. Our opinion on the Identified Sustainability Information does not cover the other information and we do not express any form of assurance thereon. In connection with our assurance engagement of the Identified Sustainability Information, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Identified Sustainability Information or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## OPINION

16. Based on the procedures we have performed and the evidence we have obtained, the Identified Sustainability Information listed in Appendix 1 for the year ended March 31, 2025 (as stated under "Identified Sustainability Information") are prepared in all material respects, in accordance with the criteria (as stated under "Criteria").

## RESTRICTION ON USE

17. Our Reasonable Assurance report has been prepared and addressed to the Board of Directors of Angel One Limited at the request of the Company solely, to assist the Company in reporting on its sustainability performance and activities. Accordingly, we accept no liability to anyone, other than the Company. Our Reasonable Assurance Report should not be used for any other purpose or by any person other than the addressees of our report. We neither accept nor assume any duty of care or liability for any other purpose or to any other party to whom our report is shown or into whose hands it may come without our prior consent in writing.

For **S.R. Batliboi & Associates LLP**

Chartered Accountants

Firm's Registration No.: 101049W/E300004

**Deepa Agarwal**

Partner

Place of Signature: Delhi

Date: April 16, 2025

Membership No.: 099068

UDIN: 25099068BNQKLT6253



## Annexure-1

Identified Sustainability Information (BRSR Core KPIs)			
S. No	Attribute	Principle and indicator reference	Parameter
1	Green-house gas (GHG) footprint	Principle 6, E-7	1. Total Scope 1 and scope 2 emissions 2. GHG Emission Intensity (Scope 1 +2) per rupee of turnover adjusted for Purchasing Power Parity (PPP) and in terms of physical output or services
2	Water footprint	Principle 6, E-3 and E-4	1. Total water consumption 2. Water consumption intensity per rupee of turnover adjusted for PPP and in terms of physical output or services 3. Water Discharge by destination and levels of Treatment
3	Energy footprint	Principle 6, E-1	1. Total energy consumed 2. Percentage of energy consumed from renewable sources 3. Energy intensity per rupee of turnover adjusted for PPP and in terms of physical output or services
4	Circularity	Principle 6 - E9	1. Total waste generated 2. Waste intensity per rupee of turnover adjusted for PPP and in terms of physical output or services 3. Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations 4. For each category of waste generated, total waste disposed by nature of disposal method
5	Enhancing Employee Wellbeing and Safety	Principle 3 - E1(C) Principle 3- E11	1. Spending on measures towards well-being of employees and workers 2. Details of safety related incidents for employees and workers
6	Enabling Gender Diversity in Business	Principle 5 - E3(b) Principle 5 - E7	1. Gross wages paid to females as percentage of wages paid 2. Complaints on POSH
7	Enabling Inclusive Development	Principle 8 - E4 Principle 8 - E5	1. Input material sourced from following sources as percentage of total purchases - Directly sourced from MSMEs/small producers and from within India 2. Job creation in smaller towns
8	Fairness in Engaging with Customers and Suppliers	Principle 9 - E7 Principle 1 - E8	1. Instances involving loss/breach of data of customers as a percentage of total data breaches or cyber security events 2. Number of days of accounts payable
9	Open-ness of business	Principle 1 - E9	1. Concentration of purchases & sales done with trading houses, dealers, and related parties 2. Loans and advances & investments with related parties.