



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

Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Scrip Code: 543235

Subject: Submission of Annual Secretarial Compliance Report for the year ended March 31, 2025

Dear Sirs/ Ma'am,

Pursuant to Regulation 24A(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with the applicable circulars issued by the Securities and Exchange Board of India, BSE Limited and the National Stock Exchange of India Limited, please find enclosed herewith the Annual Secretarial Compliance Report of Angel One Limited for the year ended March 31, 2025, issued by M/s MMJB & Associates LLP, Practicing Company Secretaries, secretarial auditors of the Company.

Thanking you.

Yours faithfully,
For **Angel One Limited**

Naheed Patel
Company Secretary and Compliance Officer
ACS: 22506

Date: May 27, 2025
Place: Mumbai

Encl.: As above



Corporate & Regd Office:
601, 6th Floor, Ackruti Star, Central Road, MIDC,
Andheri (E), Mumbai - 400093.
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Angel One Limited
CIN: L67120MH1996PLC101709,
SEBI Registration No Stock Broker: INZ000161534,
CDL: IN-DP-384-2018, PMS: INP000001546,
Research Analyst: INH000000164, Investment Advisor: INA000008172,
AMFI Regn. No. ARN-77404, PFRDA, Regn. No.-19092018.

MMJB & Associates LLP

Company Secretaries

803-804, 8th Floor, Ecstasy, Citi of Joy, JSD Road, Mulund West, Mumbai 400080, (T) 022-31008600
LLPIN: AAR-9997

Secretarial Compliance Report of Angel One Limited for the financial year ended 31 March, 2025

We, M/s. MMJB & Associates LLP, Practicing Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by Angel One Limited ('the listed entity'),
- (b) the filings/ submissions made by the listed entity to the Stock Exchanges,
- (c) website of the listed entity,
- (d) any other document/filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended on March 31, 2025 ('Review Period') in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ('SCRA'), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ('SEBI');

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include: -

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as 'Listing Regulations');
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to the listed entity during the Review Period)**



- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 to the extent of listing of Commercial papers;
- g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
- i) Securities and Exchange Board of India (Stock Brokers) Regulations, 1992 and Rules, Regulations and Bye-laws of Stock Exchanges; ('Stock Broker Regulations')
- j) Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020;
- k) Securities and Exchange Board of India (Research Analysts) Regulations, 2014;
- l) Securities and Exchange Board of India (Investment Advisors) Regulations, 2013;

and circulars/ guidelines issued thereunder.

Further in terms of SEBI Circular no SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31 December, 2024 in respect requirement of disclosure of Employee Benefit Scheme Documents in terms of regulation 46(2)(za) of Listing Regulations has complied with;

and based on the above examination, we hereby report that, during the review period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters as specified in **Annexure A** of this report.

(b) The listed entity has taken following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary	Observations made in the secretarial compliance report for the year ended	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
Not Applicable						



(c) We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	-
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entities. • All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/ circulars/guidelines issued by SEBI. 	Yes	-
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27 (2) of Listing Regulations are accurate and specific which redirects to the relevant document(s)/section of the website. 	Yes	-
4.	<u>Disqualification of Director:</u> None of the Directors of the listed entity are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	-
5.	<u>Details related to Subsidiaries of listed entity have been examined w.r.t.:</u> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries.	(a) NA (b) Yes	The Listed entity does not have any Material Subsidiary.
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under the Listing Regulations.	Yes	-



7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	-
8.	<u>Related Party Transactions (RPT):</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions. (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.	(a) Yes (b) NA	(a) - (b) Please refer point no. 8(a)
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of Listing Regulations within the time limits prescribed thereunder.	Yes	
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3 (5) & 3 (6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or) The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	No No	Details of action taken by SEBI or Stock exchanges have been specified in Annexure A
12.	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the Listing Regulations by listed entities.	NA	No such event



13	<u>Additional non-compliances, if any:</u>		
	No additional non-compliance observed for any SEBI regulation/circular/guidance note, etc. except as reported above.	NA	No such non-compliance

**Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'*

Assumptions & Limitations of Scope and Review:

1. Compliance with the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the Listing Regulations and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For MMJB & Associates LLP
Company Secretaries
ICSI UIN: L2020MH006700
Peer Review Cert. No.: 2826/2022



Saurabh Agarwal
Designated Partner
FCS No. 9290
CP No. 20907
UDIN: F009290G000335616



Date: 14 May, 2025
Place: Mumbai

Annexure A

Sr. No	Compliance Requirement (Regulation s/ circulars/ Guidelines including Specific clause)	Regulation /Circular No.	Deviations	Action Taken by	Type of Action	Details of violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	SEBI Circulars viz. SEBI/HO/MIR SD/DOP1/CIR /P/2018/54 dated March 22, 2018 and MIRSD/ DR-1/ Cir-16/09 dated 06 November, 2009 and Clauses A(2) and A(5) of Code Of Conduct as specified	SEBI Circulars viz. SEBI/HO/MIRSD/DOP1/CIR /P/2018/54 dated March 22, 2018 and MIRSD/ DR-1/ Cir-16/09 dated 06 November, 2009 and Clauses A(2) and A(5) of Code Of Conduct as specified under Schedule II of Stock Broker	Allegation of front running of orders by one of its Authorised person.	SEBI	Settlement Order	Listed entity has received a Show Cause Notice for Allegation of front running of orders by one of its Authorised person.	₹2,164,500	During the year the Settlement order received and the same is duly paid by the listed entity.	Listed entity had filed a settlement application dated 15 May, 2024 and SEBI accepted the application and passed a Settlement Order dated 27 September, 2024, for a settlement amount which the Listed Entity has duly remitted.	-



	under Schedule II of Stock Broker Regulations read with Regulation 9(f) of Stock Broker Regulations.	Regulations read with Regulation 9(f) of Stock Broker Regulations								
2.	a. Regulation 25(1) of Securities and Exchange Board of India (Intermediaries) Regulation, 2008 b. Rule 4(1) of the SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995, Rule 4(1) of the Securities Contracts (Regulations)	a. Regulation 25(1) of Securities and Exchange Board of India (Intermediaries) Regulation, 2008 b. Rule 4(1) of the SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995, Rule 4(1) of the Securities Contracts (Regulations)	SEBI's inspection revealed significant deficiencies in its oversight of APs. The Listed entity failed to inspect its APs properly and did not maintain adequate segregation between broking and non-broking activities etc..	SEBI	Settlement Order	A common Settlement Order dated 25 October, 2024, bearing reference no. SO/BM/GN /2024-25/7734-35, passed in respect of the following - a. Show Cause Notice dated 12 March, 2024 issued under in the matter of listed	₹57,456,000	During the year the Settlement order received and the same is duly paid by the listed entity	Received a common Settlement Order dated 25 October, 2024 in response to the SCN issued on 12 March, 2024 and Listed Entity has duly remitted the amount.	



	(Procedure for Holding Inquiry and Imposing Penalties) Rules, 2005	(Procedure for Holding Inquiry and Imposing Penalties) Rules, 2005				entity (Stock broker) b. Show Cause Notice dated March 12, 2024 in the matter of listed entity (Stock broker)				
3.	All grievances are required to be addressed or redressed by Depository Participants within a period of 21 calendar days from the receipt of complaint	SEBI D&P Regulations 2018 clause no. 72(1)	BO Grievances not redressed within 30 days for period ended March 2024, April 2024, June 2024	CDSL	Fine	BO Grievances not redressed within 30 days for period ended March 2024, April 2024, June 2024.	₹ 2,200	-	We have sensitized the relevant team to ensure all grievances are resolved and adequately responded within 30 days.	
4.	The listed entity is required to handle the technical glitch as per the	NSE circular NSE/COMP/5 4876 dated 16 December, 2022	There was a delay in reporting of Technical Glitch in 4 instances.	BSE	Penalty	There was a delay in reporting of Technica Glitch in the month of	₹ 4,75,000	-	Listed entity has advised the team to report technical glitches within the timelines specified by the Exchanges. Further it has sensitized the relevant team to ensure	



	circular and guidelines issued by SEBI and stock exchanges	SEBI circular SEBI/HO/MIRSD/TPD-1/P/CIR/2022/160 dated 25 November 2022.				January 2024, February 2024 and July 2024, November 2024			adherence to report the incident if any within the prescribed timeline to avoid such penalties.	
5.	Levy and Recovery of Penalty on Segregation and Monitoring of Collateral at Client Level	SEBI vide circular dated 20 July, 2021 on "Segregation and Monitoring of Collateral at Client Level" SEBI/HO/MRD2_DCAP/CIR/2021/0598 dated 20 July, 2021	Non-submission/Non reporting of Zero balance clients to the Clearing corporation	MCX	Penalty	Non-submission/Non reporting of Zero balance clients to the Clearing corporation for February 2024 and 1 & 8 March, 2024	₹ 27,749.50	-	Listed Entity was not uploading the "zero balance clients" to the clearing corporation while uploading the segregation report. Listed Entity has further strengthened their process from 12 March, 2024 and implemented the process of reporting the Zero balance clients in the reporting. Since then, Listed Entity has not received the said observation.	
6.	Collection and Reporting of Margins by Trading Member (TM)/Clearing Member	SEBI/HO/MIRSD/DOP/CIR/P/2020/146 dated 31 July, 2020 and	Incorrect reporting of margin collected from clients	NSE	Penalty	Incorrect reporting of margin collection from clients as on,	₹ 34,42,000	-	The issue pertains to collection and reporting of Peak Margin. Initially, Company was collecting the peak margin basis on the highest Peak snapshot. However, after regulatory	



	(CM) in Cash Segment	NSE/INSP/47457 dated 25 February, 2021.				October 2023, November 2023, & February 2024.			discussion, listed entity have been collecting and reporting snapshot wise highest. listed entity has changed their Margin collection and reporting process from 28 December, 2023.	
7.	Incorrect reporting of margin collection from clients	NSE/INSP/45191 dated 31 July, 2020	Incorrect reporting of EOD margin collection from clients for period January 2024	NSE	Penalty	Incorrect reporting of EOD margin collection from clients for period January 2024	₹ 92,000	-	listed entity has correctly reported the margin collection to the Exchange. listed entity has raised a review request with the Exchange for reversal of penalty on 05 June, 2024	
8.	Violation with regulatory guidelines on conduct of AP	NSE/COMP/49509, dated 03 September, 2021, NSE/INSP/42448 dated 18 October, 2019 NSE/INSP/42448, dated 18 October, 2019 SEBI circular CIR/MIRSD/3	Violation with regulatory guidelines on conduct of AP	NSE	Penalty and Warning	Limited Purpose Inspection in CM, F&O and CD Segments conducted- a. Non-display of Notice Board & SEBI registration certificate at the inspection	₹ 80,000	-	a. No corrective action required as Exchange officials visited the premises on a public Holiday in Karnataka. b. We have a practice of regularly uploading the client details on the Exchange portal mapped to the respective Authorized person as guided in the Exchange circular NSE/COMP/49509	



		/2014 dated 28 August, 2014				location in the month of September 2023, January 2024 and March 2024 & b. AP has not maintained Proper segregation and demarcation at AP/Branch office in case terminal of a different Member is operated or any permissible activity other than the broking business in the month of January 2024 c. Non-Reporting of clients			dated 03 September, 2021. However, as per our records we have correctly uploaded the entire list of clients mapped to the AP. As a corrective measure we have once again uploaded the entire list of clients mapped to each of our AP's on the Exchange portal. c. As a corrective measure Angel One takes a declaration from the AP at the time of Audit regarding AP has not opened a trading account with other trading member. We have enhanced our checklist for the Inspection of Authorized persons and the Inspection are being carried out based on the Exchange guidelines. d. For Clients mapped to AP listed entity has updated the client list
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					<p>mapped to Authorised Persons (AP)</p> <p>d. Trading member has not inspected the books of active registered Authorised Person/ branches as per the applicable guidelines.</p> <p>e) Trading member has not exercised adequate control and due diligence over the activities & transaction s of their Authorized persons.</p>			<p>mapping on Exchange platform as per our back office record.</p> <p>e. We are evaluating bank statement and demat statement through analyser tools which will help us in identifying irregularities in the bank and demat account statement in the defined format. Parameters will be in built in the tools for various type of anomalies and analysis. Report is provided in a crisp and clear manner which can be used for investigation.</p> <p>f. Listed entity has terminated AP- Nikita Jain on 29 February, 2024, Mr. Santhosh Kumar on 31 August, 2023 and Mr. Anil Ravjibhai Kandoliya on 11 August, 2023.</p>	
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9.	Incorrect entry of PAN details	CDSL/OPS/D P/2221 dated 28-Dec-2010, CDSL/OPS/D P/1454 dated 05 February, 2009 and CDSL/OPS/D P/ACCTS/604 0 dated 26 July, 2016	Incorrect entry of PAN details	CDSL	Penalty	Incorrect entry of PAN details in CDAS during the month of April-2024. August -2024 (3 cases). September-2024 (2 cases). October-2024 (2 cases). November-2024 (2 cases). December-2024. January-2025.	₹ 1600	-	This is due to incorrect PANs entered in the past which are now being corrected. There are few clients whose updated PANs are sought from them who have holdings in their account. There are still few cases pending for such PAN correction. Cases of December and January are very old cases. Now Listed entity have online account opening process where PAN error is not possible as data is fetched from Income Tax site and the same is pushed thereafter in UCC and CDSL
10.	Penalty for false reporting of excess collateral with other Clearing Corporation for the Period August 2022-July 2023 and	SEBI Circular SEBI/HO/MR D2_DCAP/CIR /2021/0598 dated July 2021	False reporting of excess collateral with other CC	NCCL	Penalty	False reporting of excess collateral with other CC for August 2022-July 2023 and April 2024 to June 2024	₹ 7,04,891	-	Listed entity has sought clarifications from other Clearing Corporations regarding excess collateral available with them. As confirmed by the operation team, Listed entity has been correctly reporting the available collateral details



	April 2024 - June 2024								with the Clearing corporations. Further Listed entity has raised the concerns with MCX-CCL and NCL. As per our internal workings there is no allocation shortfall during the given period April 2024 to June 2024. Company has also requested for an inperson meeting.
11.	Non-compliance of conducting DR drill/live trading from DR site	SEBI/HO/MIR SD/TPD-1/P/CIR/2022/160 dated 25 November1, 2022, and BSE Notice No. 20221216-52 dated 16 December, 2022,	Non-compliance of conducting DR drill/live trading from DR site	BSE	Penalty	Penalty Towards DR Drill for FY 2023-2024 Non-Compliance as per SEBI Circular: Running all operations from DRS for at least 1 full trading day but the member has done Live DR	₹ 8,00,000	-	Representation has been sent to exchange vide email dated 13 August, 2024 for setting aside the penalty imposed, highlighting below: Since March 2024, listed entity has successfully shifted all shards to the DRS and has conducted a DR Drill on all its shards and is thus compliant with the regulatory requirements. It is also pertinent to note that all shards are tested on the



						on partial basis.			DRS for more than one trading day. Awaiting further response from exchange.	
12.	Short/ non-collection of margins	NSE/INSP/535 25 dated 02 September, 2022, and Exchange circular NSE/INSP/499 29 dated 12 October, 2021	Short/ non-collection of margins	NSE	Penalty	a. Members has not refunded the penalty levied by clearing corporations on account of short/non-collection of upfront margins to the clients if same has been passed on to the clients after 11 October 2021 b. Material discrepancies in the retention statement	₹ 11,51,300	-	a. Listed entity has stopped passing penalty for upfront short margin to clients from 10 May 2024. Further refunded the penalty charges to clients for the instances observed by Exchange. b. Netting off MTF and Non MTF balances. Rectified from January 2024. Non consideration of Cash market margin while calculating the retention amount - Rectified from October 2022, Retention of Accrual Charges while settling client accounts - Rectified from April 2023. c. Teams are working on rectifying the error in margin statements. d. Peak margin reporting has been corrected from 28 December, 2023.	



						sent to clients. c. Issuance of Daily Margin Statement to clients with incorrect/incomplete details d. Member has transferred short reporting penalty on upfront margin to client. f. Incorrect reporting of margin collection from clients				
13.	Non payout of securities to clients within one working day of the payout	NSE/INSP/537 29 dated 16 September, 2022	Non payout of securities to clients within one working day of the payout	NSE	Penalty	Non receipt & non-delivery of securities from/ to	₹ 25,000	-	Listed entity has now changed the process, and the EPI is done only as per the settlement obligation of the client from 08 February, 2024.	



						respective clients				
14.	Collection of the funds less than the actual Peak Margin Requirement.	NSE/INSP/45191 dated 31 July, 2020	Incorrect reporting of margin collection from clients	NSE	Penalty	Incorrect reporting of margin collection from clients for month of May 2024	₹ 3,02,100	-	Listed entity has filed a review request with the Exchange against the penalty levied on us for incorrect reporting of margin collection and Correct PAN of client is updated across all the UCC database and Backoffice.	
15.	Prior approval of Stock exchange is required for making advertisements	NSE/INSP/36248 dated 06 November, 2017 and NSE/INSP/53530 dated 02 September, 2022.	Issuance of advertisements without prior approval of the Exchange	NSE	Penalty	Penalty for violations in code of conduct of advertisement of the Exchange and without the prior approval of the Exchange	₹ 1,50,000	-	Listed entity has ensured to obtain requisite approval before publishing any advertisement and have sensitized relevant team to be very cautious while issuing any sort of advertisement may it be in the form of social media etc to seek prior approval from the compliance/Exchange before issuance of any such advertisement.	
16.	Delay in submission of margin trading file	NSE/COMP/36350 dated 22 November, 2017	Delayed reporting of Daily Margin Trading	NSE	Penalty	Penalty for delayed reporting of Daily Margin Trading file	₹ 5,000	-	We have informed the operation team to provide the daily margin submission file on time for onward submission to NSE.	



						dated 02 September 2024 i.e reported after 12.00 pm on the following day.			Nonetheless, timeline have been extended till 12 midnight on T+1 w.e.f 1st October 2024.	
17.	Delay in submission of compliance report	CDSL/ A&I/SI /DVD/2024/10 dated 05 May, 2024	Delay in submission of complete compliance report on Special inspection	CDSL	Fine	Delay in submission of complete compliance report on Special inspection conducted during January 2024 highlighting below observation: (1. Online closure facility to clients were not made available as per guideline (2. Considerable	₹ 20,000	-	Listed entity have implemented the same and communicated to CDSL	



						time gap observed between the start date of on boarding of client by capturing live photograph with geo-location tagging & time stamping and actual date of account opening in CDSL system.)				
18.	Delay in settlement of client's securities	NSE/INSP/54390 and SEBI circular SEBI/HO/MIRSD/MIRSD-PoD/1/P/CIR/2022/153 dated 11 November, 2022,	a. Member has not done settlement of client's securities within one working day from the payout date for 16 instances out of 8,61,945	NSE	Penalty	a. Member has not done settlement of client's securities within one working day from the payout date for 16	₹ 15,000	-	The issue of Actual Settlement for payout of securities was a onetime issue due to multiple settlements falling on the same day. Listed entity have sensitised the team to be careful during multiple settlement falling on the same day.	



			instances (Constituting less than 5% of total instances) amounting to 13,06,805.55 as on 23 January, 2024.			instances out of 8,61,945 instances (Constituting less than 5% of total instances) amounting to 13,06,805.55 as on January 23, 2024.				
19.	Delay in submission of action taken for non- compliant KYC	CDSL/A&I/T HEMATIC/HG D/2024/37 dated 24 July, 2024	Delay in submission of complete compliance report	CDSL	Penalty	Thematic Inspection (PAN Anomalies) Delay in submission of complete compliance report on discrepant KYCs (55 case)	₹ 15,000	-	Listed entity have sensitized the KYC team to ensure immediate actions are taken for such discrepancy KYC codes so that timely compliance report can be submitted.	
20.	Non settlement of Inactive clients	Clause 5.4, of SEBI circular No. SEBI/HO/MIR SD/DOP/P/CI	Non settlement of Inactive clients	SEBI	Penalty	Adjudication order by SEBI on Comprehensi ve and	₹ 6,00,000	-	Listed entity have enhanced our checklist for the Inspection of Authorised persons and the Inspection	



Non reporting of technical glitches Lack of proper due diligence and control over Authorised Persons (APs)	R/2021/577 dated 16 June, 2021 read with Clause 47.4 of SEBI Master circular for Stockbrokers dated 17 May, 2023 Clause 3.1 of SEBI circular: SEBI/HO/MIRSD/TPD-1/P/CIR/2022/160 dated 25 November, 2022 read with Clause 61.3.1 of SEBI Master circular for Stock Brokers dated 17 May, 2023 Clause 7(a) and 7(e) of Annexure 1 of SEBI Circular no. MIRSD/DR-	Non reporting of technical glitches			Thematic inspection of technical glitches, Thematic Inspection of AP --Non-settlement of inactive clients --Non-reporting of technical glitches --Lack of proper due diligence and control over Authorised Persons (APs)			is being carried out based on the Exchange guidelines.	
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		1/Cir-16/09 dated 06 November, 2009 read with Clauses 32.7.1 and 32.7.5 SEBI Master Circular No. SEBI/HO/MIRSD/MIRSD-PoD1/P/CIR/2023/71 dated 17 May, 2023								
21.	Delay in submission of compliance report	CDSL/A&I/THEMATIC/HGD/2024/37 dated 24 July, 2024	Delay in submission of complete compliance report or discrepant KYCs	CDSL	Penalty	Delay in submission of complete compliance report or discrepant KYCs	₹ 15,000	-	Listed entity have sensitized KYC team to take immediate action as we receive regulatory orders on issuing 30 day's notice to discrepant KYC clients to ensure timely submission of compliance report.	
22.	Delay in submission of opening of new bank account	SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/95 dated 26 September, 2016	Penalty for non-compliance with SEBI Circular on reporting of Bank Accounts Clg. No. 612	BSE	Penalty	Penalty for non-compliance with SEBI Circular on reporting of Bank	₹ 5,000	-	Listed entity have implemented a maker checker concept ensuring that the bank details are updated within the regulatory timelines.	



						Accounts Clg. No. 612				
23.	Maintenance of Board approved Risk management policy	SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2022/153 and Exchange Circular No. NSE/INSP/54390 dated 11 November, 2022,	Non-maintenance of a well-documented risk management policy.	NSE	Penalty	Non-maintenance of a well-documented risk management policy.	₹ 2,000	-	Listed entity have advised the operation team to incorporate the CUSPA policy in our Risk Management Policy. Same is being placed in the Board meeting for approval.	
24.	Unpaid securities shall be transferred to respective client's demat account followed by creation of an auto-pledge (i.e., without any specific instruction from the client) with the reason	NSE/INSP/54390 dated 11 November, 2022 read with SEBI Circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2022/153 dated 11 November, 2022	Member has not pledged only those securities in Client unpaid securities pledgee account which are unpaid by the clients	NSE	Penalty	Member has not pledged only those securities in Client unpaid securities pledgee account which are unpaid by the clients	₹ 2,000	-	The shares were pledged in CUSPA account due to F&O Obligations of the clients and AOL has held shares in CUSPA towards the FO Obligations, Corrective steps have been communicated to the Operation team and is under process.	



	"unpaid", in favor of a separate account titled - "client unpaid securities pledgee account", which shall be opened by TM/CM									
25.	Reporting of appropriate reason codes towards short allocations done at NCL via the SA04/SA05 reports	NCL/CMPT/5 1657 dated 17 March, 2022 and NCL/CMPT/5 5381 dated 25 January, 2023	False allocation of client collateral - Reason Code 04 - Trades done on behalf of NRI (for the period January 2024 to June 2024 - Offsite Inspection)	NSE	Penalty	False allocation of client collateral - Reason Code 04 - Trades done on behalf of NRI (for the period January 2024 to June 2024 - Offsite Inspection)	₹ 47,635.94	-	Listed entity have sensitized the operation team towards correct submission of client collateral in "Collateral Reporting". Further KYC team is working on the entire dump of clients wherein incorrect UCC mapping has been done and the corrective measures are in process.	
26.	Reporting of closure of bank account to	NCL/CMPT/6 3171, NCL/CMPT/6	Member has not reported closing of their bank	NSE	Penalty and	Member has not reported closing of	₹ 5000	-	Listed entity have implemented a maker checker concept ensuring	



	exchange within 7 days	3172, NCL/CD/63173, NCL/CMPT/63176, NCL/COM/63177 and NCL/DS/63178 dated 31 July, 2024 and Exchange circulars- NCL/CMPT/63201, NCL/CMPT/63207, NCL/CD/63208, NCL/COM/63209 and NCL/CMPT/63210 dated 01 August, 2024	account within one week of closing.		Warning	their bank account within one week of closing.			that the bank details are updated within the regulatory timelines.	
27.	Mapping of UCC with the de-mat account of the client	SEBI/HO/MIRSD/DOP/CIR/P/2018/153 dated 17 December, 2018	Mapping of wrong category in case of NRI client in UCC Database	NSE	Warning	Mapping of wrong category in case of NRI client in UCC Database	-	-	The Company have marked the client as inactive in our back office as well as in the Exchange database. During the time of client registration, AOL had	



									<p>inadvertently mentioned 1 (Individual client category) instead of 11 (NRI client category) in UCC database. KYC team is working on the entire dump of clients identifying the incorrect UCC mapping and the corrective measures are in process.</p> <p>Listed Entity have advised the KYC department to be cautious while registering the NRI clients and mapping them under correct UCC code i.e. 11 and not 1.</p>	
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Angel Securities Limited (ASL) (Subsidiary Company)

28.	The Trading Members to upload day-wise Holding Statement in the specified standard format every week and certain additional	Exchange Circular No. NSE/INSP/393 dated 13 November, 2018, Circular No. NSE/INSP/469 dated 08 January, 2021, Circular No. NSE/INSP/550	Incorrect data submitted for Daily Holding statement in case of following-	NSE	Advice	ASL has uploaded incorrect data towards daily submission of holding statement in following case: a) 04 instances amounting to	-	-	<p>ASL is registered on the Exchange and during this period it was holding some shares belonging to group entity "NIRWAN MONETARY SERVICES PVT.LTD" having client code N363 and some Mutual Fund units belonging to proprietary Account. The non- reporting of Holding statement was</p>	-
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<p>clarifications in the revised format of the holding statement and further reiterated that the Members has to submit the data for all calendar days of the week except Sunday on or before the next four trading days of subsequent week and further frequency was revised. Further list of reasons of incorrect submission by the Trading Members</p>	<p>39 dated 28 December, 2022, NSE/INSP/552 50 dated 13 January, 2023 and NSE/INSP/553 80, Circular No. NSE/INSP/535 31 dated 02 September, 2022,</p>				<p>₹ 26,15,84,394.57 as on 03 May, 2024 and 10 May, 2024.</p> <p>b) 10 instances amounting to ₹ 65,71,28,789.42 as on various dates i.e., from 17 May, 2024, to 14 June, 2024.</p> <p>c) 4 instances amounting to ₹ 26,40,94,458.27 as on various dates i.e., as on 21 June, 2024, and 28 June, 2024.</p>		<p>purely unintentional and was missed out as the securities belonged to one of their group companies having very minuscule quantity and some units of mutual funds belonging to proprietary account.</p>	
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29.	In case of closure of any of the reported bank and demat accounts, the same shall be communicated to the Stock Exchanges within one week of its closure	Exchange Circular No. NSE/INSP/33276 dated 27 September, 2016, on Enhanced Supervision Guidelines read with SEBI circular no. SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/95 dated 26 September, 2016, point no. 2.3.5	ASL has not reported the closing of their DP accounts to the Exchange within one week of the closure.	NSE	Warning and Penalty	Non-reporting of closure of existing demat accounts to Exchange/s within one week from closure in prescribed format in case of one instance during the inspection period by delay of 87 days.	₹ 5,000 per annum	-	<p>Angel Securities was holding 21 shares of Wipro Limited (INE075A01022) belonging to Angel Securities group entity "Nirwan Monetary Services Pvt.Ltd" having client code N363. Earlier, the said Demat account having client securities was freezed on account of regulatory guidelines due to which Angel Securities was unable to transfer the securities to the client's personal demat Account. Later, the said Demat account was unfreezed and the said client's shares were transferred to their personal Demat account on 15 July, 2024.</p> <p>The Demat account was closed by Angel Securities on 15 July, 2024, itself and the due date for uploading the details of the same as per Exchange guidelines was 22 July, 2024. Since the said account was inoperative for</p>
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									a long time, the reporting of closure of the same was inadvertently missed by the Company. Further, the Company have uploaded the details of the said demat account on the Exchange portal on 17 October, 2024	
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