





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

<u>Subject: Outcome of Board Meeting held today i.e. April 16, 2025 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015</u>

Pursuant to Regulations 30, 33(3)(d) and 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company, at its meeting held today i.e. April 16,2025 at the venue: Maple Conference Room, 6th Floor, Ackruti Star, Central Road, MIDC, Andheri East, Mumbai - 400093 which commenced at 3:30 p.m. and concluded at 07.40 p.m., have inter alia, approved and taken on record the following:

- A. Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2025 along with the Auditor's Report duly signed by the Auditor of the Company. A copy of the same is enclosed herewith as **Annexure-1**
- B. Declaration from the Group Chief Financial Officer regarding unmodified opinion in the Audit Report issued by the statutory auditor of the Company on Standalone and Consolidated financial results for the Financial Year ended March 31, 2025; A copy of the same is enclosed herewith as **Annexure-II**.
- C. Appointment of Mr. Ambarish Kenghe (DIN: 10949234) as a Whole time Director:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company has approved appointment of Mr. Ambarish Kenghe (DIN: 10949234) as a Whole time Director of the Company with immediate effect i.e. effective April 16, 2025. He shall hold office as Whole time Director subject to approval of the shareholders at ensuing General Meeting.

In compliance to the SEBI circular no. LIST/COMP/14/2018-19 dated June 20, 2018, we confirm that Mr. Ambarish Kenghe has not been debarred from holding the office of Director by virtue of any SEBI order or any other authority.

A brief profile of Mr. Ambarish Kenghe (DIN: 10949234) as per SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure-III**. Mr. Ambarish Kenghe is neither related to any of the Directors or KMP nor to the promoters of the Company.



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.





- D. Based on the recommendation of the Audit Committee, the Board of Directors has appointed M/s. U Hedge & Associates, Practising Company Secretaries as Secretarial Auditors of the Company for Audit period of five consecutive years commencing from FY 2025-26 till FY 2029-2030, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting. Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023is annexed as Annexure-IV.
- E. Appointment of M/s. KPMG Assurance and Consulting Services LLP, Chartered Accountants, as Internal Auditors of the Company for the Financial Year 2025-26 to conduct the Internal Audit of the Company. Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is annexed as **Annexure-V.**
- F. Approved and recommended the Final Dividend of Rs. 26/- per equity share (i.e. for the financial year 2024-25. The dividend, if approved by the members of the Company at the ensuing Annual General Meeting ("AGM"), will be paid within 30 days from date of AGM.

You are requested to take the above information on record.

For Angel One Limited

Naheed Patel
Company Secretary and Compliance Officer
ACS: 22506

Date: April 16, 2025 Place: Mumbai

Encl.: As above



Annexure I



12th Floor, The Ruby 29 Senapati Bapat Marg Dadar (West) Mumbai - 400 028, India Tel: +91 22 6819 8000

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of Angel One Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Angel One Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group"), for the quarter ended March 31, 2025 and for the year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on the separate audited financial results of the subsidiaries, the Statement:

i. includes the results of the following entities:

Name of the Entity	Relationship
Angel Financial Advisors Private Limited	Wholly Owned Subsidiary
Angel Fincap Private Limited	Wholly Owned Subsidiary
Angel Securities Limited	Wholly Owned Subsidiary
Angel Digitech Services Private Limited	Wholly Owned Subsidiary
Mimansa Software Systems Private Limited	Wholly Owned Subsidiary
Angel Crest Limited	Wholly Owned Subsidiary
Angel One Asset Management Company Limited	Wholly Owned Subsidiary
Angel One Trustee Limited	Wholly Owned Subsidiary
Angel One Foundation (Incorporated on October 22, 2024)	Wholly Owned Subsidiary
Angel One Wealth Limited (formerly known as Angel One Wealth Management Limited)	Wholly Owned Subsidiary
Angel One Investment Services Private Limited	Wholly Owned Subsidiary of
(Incorporated on May 30, 2024)	Angel One Wealth Limited
Angel One Investment Managers & Advisors Private Limited (Incorporated on May 31, 2024)	Wholly Owned Subsidiary of Angel One Wealth Limited

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2025 and for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended (the "Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.





Chartered Accountants

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures
 that are appropriate in the circumstances. Under Section 143(3)(i) of the Act,
 we are also responsible for expressing our opinion on whether the company has adequate internal
 financial controls with reference to financial statements in place and the operating
 effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting
 and, based on the audit evidence obtained, whether a material uncertainty exists related to events or
 conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If
 we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report
 to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion.
 Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.
 However, future events or conditions may cause the Group to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation; and



Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Master Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

The accompanying Statement includes the audited financial results and other financial information, in respect of six subsidiaries, whose financial results include total assets of Rs. 1,824.76 million as at March 31, 2025, total revenues of Rs. 194.34 million and Rs. 539.96 million, total net profit after tax of Rs. 108.07 million and Rs. 167.29 million, total comprehensive income of Rs. 108.06 million and Rs. 166.80 million, for the quarter and the year ended on that date respectively, and net cash outflows of Rs. 41.75 million for the year ended March 31, 2025, as considered in the Statement which have been audited by their respective independent auditors.

The independent auditor's report on the financial results of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited yearto-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. Batliboi & Co. LLP **Chartered Accountants**

ICAI Firm Registration Number: 301003E/E300005

per Rutushtra Patell Partner

Membership No.: 123596

UDIN: 25123596BM1ZPT3148

Mumbai April 16, 2025



Angel One Limited
CIN: L67120MH1996PLC101709
CSO, Corporate office and Regd Office: 601, 6th Floor, Ackruti Star, Central Road, MIDC, Andheri East, Mumbai - 400093 Tel: (022) 40003600 | Fax: (022) 40003609
Website: www.angelone.in | Email: investors@angelbroking.com

Statement of the audited	concelidated financial	rangelles for the accept	or and wase anded 24	March 2025
Statement of the addited	consolidated financial	results for the quart	er and vear ended s	March ZUZS

(Rs. in million)

			Quarter ended		Year ended	
	Particulars	31 March 2025 (Audited)	31 December 2024 (Unaudited)	31 March 2024 (Audited)	31 March 2025 (Audited)	31 March 2024 (Audited)
I Revenue from	operations					
(a) Interest inc	ome	3,377.56	3,493.86	2,475.60	13,409.52	7,858.83
(b) Fees and co	mmission income	7,110.41	9,052.64	11,089.38	38,739.37	34,791.8
(c) Net gain on	fair value changes	72.16	75.56	7.78	234.90	66.1
Total revenue	from operations	10,560.13	12,622.06	13,572.76	52,383.79	42,716.8
II (d) Other incom		18.28	15.90	12.61	92.90	81.0
III Total income ((+11)	10,578.41	12,637.96	13,585.37	52,476.69	42,797.8
IV Expenses						
(a) Finance cos	ts	802.98	835.24	556.37	2,948.03	1,359.4
	mmission expense	1,467.73	1,945.76	2,417.88	8,246.39	8,107.0
	on financial instruments	0.99	(0.19)	30.83	24.65	88.6
	enefits expenses	1,866.68	2,373.22	1,587.45	8,552.00	5,564.6
	n, amortization and impairment	285.25	266.71	166.99	1,034.21	499.8
(f) Others expe		3,797.52	3,344.02	4,238.08	15,751.91	12,041.66
Total expenses		8,221.15	8,764.76	8,997.60	36,557.19	27,661.0
V Profit before to	ax (III-IV)	2,357.26	3,873.20	4,587.77	15,919.50	15,136.79
w -						
VI Tax expense:		502.44	4 040 00	4 442 24	4 000 50	2 7/0 5
(a) Current tax		593.44	1,010.09	1,112.31	4,090.50	3,760.54
(b) Deferred ta		18.61	48.56	76.02	108.30	127.7
(c) Taxes for ea		440.00	(0.11)	0.02	(0.11)	(6.70
Total income t	ax expense	612.05	1,058.54	1,188.35	4,198.69	3,881.51
VII Profit for the p	eriod / year (V-VI)	1,745.21	2,814.66	3,399.42	11,720.81	11,255.28
(III Other compreh	ensive income					
Items that will	not be reclassified to profit or loss					
(a) Re-measure	ment gains / (losses) on defined benefit plans	(10.41)	(13.42)	(5.54)	(50.38)	(26.85
(b) Income tax	relating to above items (deferred tax)	2.67	3.33	1.39	12.68	6.77
The state of the s	prehensive Income for the period / year	(7.74)	(10.09)	(4.15)	(37.70)	(20.08
X Total compreh	ensive income for the period / year (VII+VIII)	1,737.47	2,804.57	3,395.27	11,683.11	11,235.20
	uity share (face value Rs. 10 each) for interim period)					
Basic EPS (Rs.)	Tariff Street	19.33	31.25	40.48	130.05	134.21
Diluted EPS (Rs.)	Y	18.86	30.70	39.76	126.82	131.81







CSO, Corporate office and Regd Office: 601, 6th Floor, Ackruti Star, Central Road, MIDC, Andheri East, Mumbai - 400093 Tel: (022) 40003600 | Fax: (022) 40003609 | Website: www.angelone.in | Email: investors@angelbroking.com

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(c) Trade receivables (2,995.91 4 (0) Loans 36,987.75 14 (0) Loans 36,987.75 14 (0) Loans 36,987.75 14 (1) College Investments 2,015.86 (1) Other financial assets 1,984.96 8 Non-financial assets (net) (1,984.96 9 Non-financial liabilities (net) (net	(c) Trade receivables (2,995,91 (d) Loans (36,987.75 (10,100 Loans (2,015.86 (10,100 Loans (2,015.86 (10,100 Loans (2,015.86 (10,100 Loans (2,015.86 (10,100 Loans (10,100	(b) Bank balance other than cash and cash equivalents	1,10,451.97	88,0
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(b) Investment property (c) Property, plant and equipment (d) Right of use assets (e) Capital work-in-progress (f) Intangible assets under development (g) Intangible assets under development (g) Intangible assets under development (g) Intangible assets (h) Other non-financial assets 1,742.70 1, Total Assets 1,168,886.13 1,32, LIABILITIES Financial liabilities (a) Trade payables (ii) total outstanding dues of micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (b) Debt securities (c) Borrowings (other than debt securities) (d) Lease liabilities (a) Current tax liabilities (a) Current tax liabilities (net) (b) Provisions (c) Deferred tax liabilities (net) (d) Other non-financial liabilities (a) Gurrent tax liabilities (net) (b) Provisions (c) Deferred tax liabilities (net) (d) Other non-financial liabilities (a) Gurrent cax liabilities (net) (b) Provisions (c) Deferred tax liabilities (net) (d) Other non-financial liabilities (a) Gurrent cax liabilities (net) (d) Other non-financial liabilities (e) Gerowing (other than debt securities) (f) Intangible assets (net) (h) Provisions (g) Gurrent cax liabilities (net) (g) Provisions (g) Gurrent cax liabilities (net) (g) Other non-financial liabilities (g) Gurrent cay liabilities (g) Gurrent cay liabilities (g) Gurrent cay liabilities (g) Gurrent cay liabilities (net) (g) Other non-financial liabilities (g) Gurrent cay liabilities (g) Gurrent cay liabilities (g) Gurrent cay liabilities (net) (g) Other non-financial liabilities (g) Gurrent capital (g) Other equity (g) Other equity (g) Non controlling interest	(b) Investment property 31.62 (c) Property, plant and equipment 4,204.27 (d) Right of use assets 299.81 (e) Capital work-in-progress (f) Intangible assets under development 38.66 (g) Intangible assets under development 38.66 (g) Intangible assets under development 38.66 (g) Intangible assets (h) Other non-financial assets 1,742.70 (h) Other non-financial disabilities (a) Trade payables (i) total outstanding dues of micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (b) Debt securities (c) Borrowings (other than debt securities) (s) 25,085.05 (d) Lease liabilities (s) 25,085.05 (d) Lease liabilities (s) 309.07 (e) Other financial liabilities (a) Current tax liabilities (net) (n) O.03 (n) Other non-financial liabilities (net) (n) O.03 (n) Other non-financial liabilities (net) (n) Other non-financ	Non-financial assets		
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(d) Right of use assets (e) Capital work-in-progress (f) Intangible assets under development (g) Intangible assets (h) Other non-financial assets (h) Other financial assets (h) Other non-financial assets (h	(d) Right of use assets 299.81 (e) Capital work-in-progress 38.66 (g) Intangible assets under development 38.66 (g) Intangible assets under development 455.32 (h) Other non-financial assets 455.32 (h) Other non-financial assets 1,742.70 Total Assets 1,68,886.13 1,32 LIABILITIES AND EQUITY LIABILITIES AND EQUITY LIABILITIES (a) Trade payables (i) total outstanding dues of micro enterprises and small enterprises 0.64 (ii) total outstanding dues of creditors other than micro enterprises and small enterprises 0.64 (ii) total outstanding dues of creditors other than micro enterprises and small enterprises 0.64 (ii) total outstanding dues of creditors other than micro enterprises and small enterprises 0.64 (ii) total outstanding dues of creditors other than micro enterprises and small 73,176.51 7 (i) Other than debt securities 25,085.05 2 (b) Determinancial liabilities 309.07 (e) Other financial liabilities 309.07 (e) Other financial liabilities 4,048.24 (i) Other non-financial liabilities 0.03 (b) Provisions 0.03 (b) Provisions 0.03 (c) Deferred tax liabilities (net) 255.71 (d) Other non-financial liabilities 483.92 (c) Deferred tax liabilities 483.92 (c) Deferred tax liabilities 483.92 (c) Deferred tax liabilities 55,311.04 2 (c) Non controlling interest 177.04 (d) Other equity 55,311.04 2 (d) Other equity 55,311.04 (d) Other equity 55,311.04 (d) Other equity 55,311.04 (d) Other equity 55,311.04	(b) Investment property	31.62	
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(e) Capital work-in-progress (f) Intangible assets under development (g) Intangible assets (h) Other non-financial diabilities (a) Trade payables (i) total outstanding dues of micro enterprises and small enterprises (i) total outstanding dues of creditors other than micro enterprises and small enterprises (b) Debt securities (c) Borrowings (other than debt securities) (d) Lease liabilities (e) Other financial liabilities (e) Other financial liabilities (a) Current tax liabilities (net) (b) Provisions (c) Deferred tax liabilities (net) (d) Other non-financial liabilities (e) Coperred tax liabilities (e) Coperred tax liabilities (e) Other non-financial liabilities (e) Other non-fi	(e) Capital work-in-progress (f) Intangible assets under development (g) Intangible assets (h) Other non-financial dues of micro enterprises and small enterprises (a) Trade payables (i) total outstanding dues of micro enterprises and small enterprises (i) total outstanding dues of creditors other than micro enterprises and small enterprises (b) Debt securities (c) Borrowings (other than debt securities) (d) Lease liabilities (e) Other financial liabilities (e) Other financial liabilities (a) Current tax liabilities (a) Current tax liabilities (net) (b) Provisions (c) Deferred tax liabilities (net) (d) Other non-financial liabilities (e) CD Deferred tax liabilities (c) Deferred tax liabilities (c) Non-financial liabilities (d) Other non-financial liabilities	(d) Right of use assets	299.81	
(g) Intangible assets (h) Other non-financial assets (h) Other	(g) Intangible assets (h) Other non-financial assets 1,742.70 Total Assets 1,68,886.13 1,33 LIABILITIES AND EQUITY LIABILITIES Financial liabilities (a) Trade payables (ii) total outstanding dues of micro enterprises and small enterprises (iii) total outstanding dues of creditors other than micro enterprises and small enterprises (b) Debt securities (c) Borrowings (other than debt securities) (d) Lease liabilities (a) Other financial liabilities (a) Current tax liabilities (net) (b) Provisions (c) Deferred tax liabilities (net) (d) Other non-financial liabilities (a) Current tax liabilities (b) Deferred tax liabilities (c) Deferred tax liabilities (d) Other non-financial liabilities (d) Other non-financial liabilities (d) Other non-financial liabilities (d) Current tax liabilities (d) Other non-financial liabilities	(e) Capital work-in-progress	2	
(h) Other non-financial assets 1,742.70 1 Total Assets 1,68,886.13 1,32, LIABILITIES Financial liabilities (a) Trade payables (i) total outstanding dues of micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (b) Debt securities (c) Borrowings (other than debt securities) (d) Lease liabilities (e) Other financial liabilities (e) Other financial liabilities (a) Current tax liabilities (net) (b) Provisions (c) Deferred tax liabilities (net) (d) Other non-financial liabilities (e) EQUITY (a) Equity share capital (b) Other equity (c) Non controlling interest 1,742.70 1,142	(h) Other non-financial assets Total Assets 1,742.70 Total Assets 1,68,886.13 1,33 LIABILITIES Financial liabilities (a) Trade payables (i) total outstanding dues of micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (b) Debt securities (c) Borrowings (other than debt securities) (d) Lease liabilities (e) Other financial liabilities (a) Current tax liabilities (a) Current tax liabilities (net) (b) Provisions (c) Deferred tax liabilities (net) (d) Other non-financial liabilities EQUITY (a) Equity share capital (b) Other equity (c) Non controlling interest 1,742.70 1,768.886.13 1,33 1,33 1,33 1,33 1,33 1,33 1,33 1,33 1,33 1,33 1,33 1,33 1,33 1,33 1,33 1,33 1,33 1,33 1,34 2,34 3,176.51 7 7 7 8 8,743.25 25,085.05 2 25,085.05 2 309.07 4,048.24 Non-financial liabilities (a) Current tax liabilities (a) Current tax liabilities (b) Other non-financial liabilities (c) Non controlling interest 1,742.70 1,77.04	(f) Intangible assets under development	38.66	
Total Assets 1,68,886.13 1,32, LIABILITIES AND EQUITY LIABILITIES Financial liabilities (a) Trade payables (i) total outstanding dues of micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (b) Debt securities (c) Borrowings (other than debt securities) (d) Lease liabilities (e) Other financial liabilities (a) Current tax liabilities (a) Current tax liabilities (a) Current tax liabilities (a) Current tax liabilities (b) Debt provisions (c) Deferred tax liabilities (net) (d) Other non-financial liabilities EQUITY (a) Equity share capital (b) Other equity (c) Non controlling interest 1,32,	Total Assets 1,68,886.13 1,33 LIABILITIES AND EQUITY LIABILITIES Financial liabilities (a) Trade payables (i) total outstanding dues of micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (b) Debt securities (c) Borrowings (other than debt securities) (d) Lease liabilities (e) Other financial liabilities (a) Current tax liabilities (a) University (c) Provisions (c) Deferred tax liabilities (net) (d) Other non-financial liabilities EQUITY (a) Equity share capital (b) Other equity (c) Non controlling interest 1,68,886.13 1,34 2,34 173,176.51 7 8,743.25 25,085.05 2 25,085.05	(g) Intangible assets	455.32	4
LIABILITIES AND EQUITY LIABILITIES Financial liabilities (a) Trade payables (i) total outstanding dues of micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (b) Debt securities (c) Borrowings (other than debt securities) (d) Lease liabilities (e) Other financial liabilities (a) Current tax liabilities (a) Current tax liabilities (net) (b) Deft refund tax liabilities (net) (c) Deferred tax liabilities (net) (d) Other non-financial liabilities (a) Current tax liabilities (net) (b) Other non-financial liabilities (c) Deferred tax liabilities (net) (d) Other non-financial liabilities (d) Other non-financial liabilities (e) Deferred tax liabilities (net) (f) Other equity (g) Equity share capital (g) Other equity (g) Con controlling interest (g) Non controlling interest	LIABILITIES AND EQUITY LIABILITIES Financial liabilities (a) Trade payables (i) total outstanding dues of micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (b) Debt securities (c) Borrowings (other than debt securities) (d) Lease liabilities (e) Other financial liabilities (a) Current tax liabilities (a) Current tax liabilities (a) Current tax liabilities (a) O.03 (b) Provisions (c) Deferred tax liabilities (net) (d) Other non-financial liabilities (a) Equity share capital (b) Other equity (c) Non controlling interest LIABILITIES 0.64 (ii) total outstanding dues of micro enterprises and small enterprises (0.64 (iii) total outstanding dues of micro enterprises (0.64 (ii) total outstanding dues of micro enterprises (1.73,176,51 (1.74 (1.74 (1.74 (1.74 (1.74 (1.74 (1.74 (1.74 (1.74 (1.74 (1	(h) Other non-financial assets	1,742.70	1,70
LIABILITIES Financial liabilities (a) Trade payables (i) total outstanding dues of micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (b) Debt securities (c) Borrowings (other than debt securities) (d) Lease liabilities (e) Other financial liabilities (a) Current tax liabilities (a) Current tax liabilities (net) (b) Provisions (c) Deferred tax liabilities (net) (d) Other non-financial liabilities (e) Equity (e) Provisions (f) Deferred tax liabilities (g) Equity share capital (g) Current liabilities (h) Other equity (c) Non controlling interest (o) Ada Small enterprises (o) Ada Sma	LIABILITIES Financial liabilities (a) Trade payables (i) total outstanding dues of micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (b) Debt securities (c) Borrowings (other than debt securities) (d) Lease liabilities (e) Other financial liabilities (a) Current tax liabilities (a) Current tax liabilities (net) (b) Provisions (c) Deferred tax liabilities (net) (d) Other non-financial liabilities (e) EQUITY (a) Equity share capital (b) Other equity (c) Non controlling interest 0.64 (73,176.51 73,176.51 73,176.51 74 75,085.05 22 75,085.05 22 75,085.05 24 76,087.05 25,085.05 26 26,087.05 26,087.05 27 28,743.25 28,743.25 29,085.05 20,087.0	Total Assets	1,68,886.13	1,32,53
Financial liabilities (a) Trade payables (i) total outstanding dues of micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (b) Debt securities (c) Borrowings (other than debt securities) (d) Lease liabilities (e) Other financial liabilities (e) Other financial liabilities (a) Current tax liabilities (net) (b) Provisions (c) Deferred tax liabilities (net) (d) Other non-financial liabilities (e) Other financial liabilities (f) Deferred tax liabilities (g) Current tax liabilities (net) (g) Other non-financial liabilities (g) Other non-financial liabilities (g) Other equity (g) Equity share capital (h) Other equity (c) Non controlling interest (o) Controlling interest	Financial liabilities (a) Trade payables (i) total outstanding dues of micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises (b) Debt securities (c) Borrowings (other than debt securities) (d) Lease liabilities (e) Other financial liabilities (a) Current tax liabilities (net) (b) Provisions (c) Deferred tax liabilities (net) (d) Other non-financial liabilities EQUITY (a) Equity share capital (b) Other equity (c) Non controlling interest 0.64 0.64 173,176.51 78 79 79 70 70 70 70 70 70 70 70	LIABILITIES AND EQUITY		
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(c) Borrowings (other than debt securities) (d) Lease liabilities (e) Other financial liabilities (a) Current tax liabilities (net) (b) Provisions (c) Deferred tax liabilities (d) Other non-financial liabilities (e) Other ron-financial liabilities (e) Other ron-financial liabilities (net) (f) Other non-financial liabilities (g) Other ron-financial liabilities (het) (het	(c) Borrowings (other than debt securities) (d) Lease liabilities (e) Other financial liabilities (a) Current tax liabilities (net) (b) Provisions (c) Deferred tax liabilities (d) Other non-financial liabilities EQUITY (a) Equity share capital (b) Other equity (c) Non controlling interest 25,085.05 20,309.07 24,048.24 0.03 392.69 255,71 26,003 27 28 29 29 29 29 20 20 21 21 22 22 23 24 25 26 27 27 28 29 29 20 20 21 21 21 22 22 23 24 25 26 27 27 28 28 29 20 20 21 21 21 21 21 21 21 21 21 21 21 21 21	enterprises		
(d) Lease liabilities (e) Other financial liabilities (a) Current tax liabilities (net) (b) Provisions (c) Deferred tax liabilities (net) (d) Other non-financial liabilities (a) Equity share capital (b) Other equity (c) Non controlling interest 309.07 4,048.24 4 4 4 4 4 4 4 4 4 4 4 4	(d) Lease liabilities (e) Other financial liabilities Non-financial liabilities (a) Current tax liabilities (net) (b) Provisions (c) Deferred tax liabilities (net) (d) Other non-financial liabilities EQUITY (a) Equity share capital (b) Other equity (c) Non controlling interest 309.07 4,048.24 0.03 392.69 255.71 483.92 EQUITY (a) Equity share capital (b) Other equity (c) Non controlling interest	(b) Debt securities	8,743.25	1,3:
(e) Other financial liabilities Non-financial liabilities (a) Current tax liabilities (net) (b) Provisions (c) Deferred tax liabilities (net) (d) Other non-financial liabilities EQUITY (a) Equity share capital (b) Other equity (c) Non controlling interest 4,048.24 4,048.2	(e) Other financial liabilities Non-financial liabilities (a) Current tax liabilities (net) (b) Provisions (c) Deferred tax liabilities (net) (d) Other non-financial liabilities EQUITY (a) Equity share capital (b) Other equity (c) Non controlling interest 4,048.24 0.03 0.03 255.71 483.92 EQUITY (a) Equity share capital (b) Other equity (c) Non controlling interest	(c) Borrowings (other than debt securities)	25,085.05	24,02
Non-financial liabilities (a) Current tax liabilities (net) (b) Provisions (c) Deferred tax liabilities (net) (d) Other non-financial liabilities EQUITY (a) Equity share capital (b) Other equity (c) Non controlling interest O.03 392.69 255.71 483.92 EQUITY (a) Equity share capital (b) Other equity (c) Non controlling interest	Non-financial liabilities (a) Current tax liabilities (net) (b) Provisions (c) Deferred tax liabilities (net) (d) Other non-financial liabilities EQUITY (a) Equity share capital (b) Other equity (c) Non controlling interest 0.03 392.69 255.71 483.92 EQUITY (a) Equity share capital (b) Other equity (c) Non controlling interest	(d) Lease liabilities	309.07	
(a) Current tax liabilities (net) (b) Provisions (c) Deferred tax liabilities (net) (d) Other non-financial liabilities EQUITY (a) Equity share capital (b) Other equity (c) Non controlling interest 0.03 392.69 255.71 483.92 EQUITY (a) Equity share capital (b) Other equity (c) Non controlling interest	(a) Current tax liabilities (net) (b) Provisions (c) Deferred tax liabilities (net) (d) Other non-financial liabilities EQUITY (a) Equity share capital (b) Other equity (c) Non controlling interest 0.03 392.69 255.71 483.92 EQUITY (a) Equity share capital 55,311.04 2	(e) Other financial liabilities	4,048.24	4,00
(b) Provisions (c) Deferred tax liabilities (net) (d) Other non-financial liabilities EQUITY (a) Equity share capital (b) Other equity (c) Non controlling interest 392.69 255.71 483.92 902.94 55,311.04 29	(b) Provisions (c) Deferred tax liabilities (net) (d) Other non-financial liabilities EQUITY (a) Equity share capital (b) Other equity (c) Non controlling interest 392.69 255.71 483.92 902.94 55,311.04 2			
(c) Deferred tax liabilities (net) (d) Other non-financial liabilities EQUITY (a) Equity share capital (b) Other equity (c) Non controlling interest 255.71 483.92 902.94 55,311.04 29,000 2	(c) Deferred tax liabilities (net) (d) Other non-financial liabilities EQUITY (a) Equity share capital (b) Other equity (c) Non controlling interest 255.71 483.92 902.94 55,311.04 2			
(d) Other non-financial liabilities EQUITY (a) Equity share capital (b) Other equity (c) Non controlling interest 483.92 902.94 55,311.04 29,	(d) Other non-financial liabilities EQUITY (a) Equity share capital (b) Other equity (c) Non controlling interest 483.92 902.94 55,311.04 2	8 5		22
EQUITY (a) Equity share capital (b) Other equity (c) Non controlling interest 902.94 55,311.04 29,	EQUITY (a) Equity share capital (b) Other equity (c) Non controlling interest 902.94 55,311.04 2			16
(a) Equity share capital 902.94 (b) Other equity 55,311.04 29, (c) Non controlling interest 177.04	(a) Equity share capital 902.94 (b) Other equity 55,311.04 2 (c) Non controlling interest 177.04	(d) Other non-financial liabilities	483.92	37
(b) Other equity 55,311.04 29, (c) Non controlling interest 177.04	(b) Other equity 55,311.04 2 (c) Non controlling interest 177.04	[2] "프랑마스 NO		
(c) Non controlling interest	(c) Non controlling interest			8-
		(b) Other equity	55,311.04	29,54
Total Liabilities and Equity 1.68.886.13 1.32.	Total Liabilities and Equity 1.68.886.13 1.32	(c) Non controlling interest	177.04	
		Total Liabilities and Equity	1.68.886.13	1,32,53







Angel One Limited
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A. Cash flow from operating activities Profit before tax Algustments for non cash and non-operating activities: Depreciation, amortization and impairment (Galin) / Loss on accrellation of lesse Expense on employee stock option scheme Lease income from director Interest expense on horrowings Interest expense on borrowings Interest on Interest expense on borrowings Interest on Interest expense on borrowings Interest on Interest on Interest expense on borrowings Interest on Interest o	Profit before tax Adjustments for non cash and non-operating activities: Depreciation, amortization and impairment	31 March 2025 (Audited)	31 March 2024
A. Cash flow from operating activities Profit before tax Algustments for non cash and non-operating activities: Deprecistion, amortization and impairment (Gain) / Loss on accileation of lessee Expense on employee stock option scheme Lesse income from director Interest expense on obrorowings Interest on Income tax Expensed receivable Expenses on borrowings Interest on Income tax Expensed receivable Expenses on borrowings Interest on Income tax Expensed receivable Expenses on borrowings Interest on Income tax Expensed receivable Expenses on borrowings Interest on Income tax Expensed receivable Expenses on borrowings Interest on Income tax Expensed receivable Expenses on borrowings Interest on Income tax Expenses on Borrowings Interest on Income tax Expenses on Expenses on Borrowings Interest on Income tax Expenses of Expenses on Borrowings Interest on Income tax Expenses of Expenses on Expenses	Profit before tax Adjustments for non cash and non-operating activities: Depreciation, amortization and impairment	(Audited)	
A. Cash five from operating activities 75,919,50 75,9	Profit before tax Adjustments for non cash and non-operating activities: Depreciation, amortization and impairment	100000000000000000000000000000000000000	(Addited)
Profit before tax	Profit before tax Adjustments for non cash and non-operating activities: Depreciation, amortization and impairment	15,919.50	
Adjustments for non cash and non-operating activities:	Depreciation, amortization and impairment		15,136
Depreciation, amortization and impairment (0.89) Calino Loss on cancellation of lease (0.89) Calino Loss on cancellation of lease (0.89) Calino	Depreciation, amortization and impairment		
Gain Joss on cancellation of lease 1,089 1,055.68 6	- 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1,034.21	49
Expense on employee stock option scheme	(Gain) / Loss on cancellation of lease	(0.89)	(
Lease income from director Interest expense on borrowings Interest to income tax Interest control to som trade receivable Interest income on horrowings Interest income on infancial assets Interest income on financial assets Interest paid on longer interest income on financial assets Interest paid on lease inshifties Interest		1071 37	63
Interest expense on borrowings			(
Interest to income tax 1,0,02 2,5 2,5 2,5 2,5 2,5 3,5	Sharphara of the contract of t		1,07
Special credit loss on trade receivable 3,30 1,00	N		1,07
Interest Income on financial assets 11,08 8ad debt written off (net) 21,35 12,40 10,00 1	1 10.034.035.000.000.000.000.0000	The state of the s	
Bad debt written off (net) 21,35		UNIVERSE.	
Profity Closs on sale of property, plant and equipment			(
Corpus fund contribution 1,00 (234,90)			8
Net (sgin) / loss on fair value changes 224,490 1			
Operating profit before working capital changes 20,275.20 17,3		1.00	
Changes in working capital Increases? (decrease) in trade payables Increases? (decrease) in other non-financial liabilities 42.88 1.1 (increase)? (decrease) in other non-financial liabilities 106.89 (Increase)? (decrease) in other non-financial liabilities 116.43 (Increase)? (decrease) in trade receivables (Increase)? (decrease) in trade receivables (Increase)? (decrease)? (decrease in labor financial assets (Increase)? (decrease)? (decrease in abort financial assets (Increase)? (decrease)? (decrease in other non-financial assets (Increase)? (decrease)? (decrease in other non-financial assets (Increase)? (decrease)? (decrease in other non-financial assets (Increase)? (decrease)? (d	Net (gain) / loss on fair value changes	(234.90)	(6)
Increase/ (decrease) in trade payables 1,207.37 31,2	Operating profit before working capital changes	20,275.20	17,36
Increase / (decrease) in other financial liabilities 10.6.89 (Changes in working capital		
Increase / (decrease) in other financial liabilities 10.6.89 ([10] [10] [10] [10] [10] [10] [10] [10]	1,207,37	31,25
Increase/ (decrease) in other non-financial liabilities 106.89 (Increase) (decrease) in provisions 116.43 (Increase) (decrease in trade receivables 1,853.46 (1,2 (Increase)) (decrease in loans (22,146.52) (4,77) (1,673.46) (1,673.			13
Increase/ (decrease) in provisions			(3)
(Increase) / decrease in Irade receivables (1,23,46 (1,2 (Increase) / decrease in Ioans (22,146.52) (4,7 (Increase) / decrease in Ioans (22,133.82) (3,4 (Increase) / decrease in Ioans (22,133.82) (3,4 (Increase) / decrease in Ioans (1,405.72) (3,53.82) (3,4 (Increase) / decrease in Ioans (35,13) (1,0 (Increase) / (35,13) (3,13) (3
(increase) / decrease in loans (22,146,52) (4,7 (increase) / decrease in Bank balance other than cash and cash equivalents (22,438,82) (34,4 (increase) / decrease in other financial assets (5,523,54 (6,6 (increase) / decrease in other non-financial assets (35,13) (1,0 (5,53) (1,0 (
(Increase) / decrease in Bank balance other than cash and cash equivalents (12,438,82) (34,4 (Increase) / decrease in other financial assets (6,521,54 (6,6 (Increase) / decrease in other non-financial assets (35,13) (1,0)	[1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
(Increase) / decrease in other financial assets (Increase) / decrease in other non-financial assets (Increase) / decrease in / generated from operating activities (A) (It 4,947.70) 3.5. (It 4,947.70) 3.5. (It 4,947.70) 3.5. (It 4,947.70) 3.5. (It 4,949.70) 3.5. (It 4,949.70) 3.5. (It 4,959.42) 3.7. (It 4,598.42) 3.7. (It 4,598.42) 3.7. (It 4,598.42) 3.7. (It 4,598.42) 3.7. (It 5,698.42) 3.7. (It			270 1493
(Increase) / decrease in other non-financial assets	를 보고 있다면 보고 전혀 있는 다른 사람들은 사람들은 사람들이 있다면 하면 있다면 하면 하면 되었습니다. 그 사람들이 하면 사람들이 하는 바람들이 모르게 되었다면 보고 있다면 하는데 되었다면 보고 있다면 하는데 보고 있다면 보고 있다면 하는데 보고 있다면 보다면 보고 있다면		
Cash generated from / (used in) operations (14,494.70) 5.5 income tax paid (net of refunds) (4,103.72) (3,8) (8 text cash (used in) / generated from operating activities (A) (18,598.42) (3,22) (3,8) (8 text cash (used in) / generated from operating activities (A) (18,598.42) (3,28) (18,598.42) (3,28) (1,638.74) (2,00) (1,600 cm state) (1,638.74) (1,630.26) (3,30) (1,600 cm state) (1,638.74) (1,630.26) (3,30) (1,630.26) (3,30) (1,630.26) (3,30) (1,630.26) (3,30) (1,630.26) (3,30) (1,630.26) (3,30) (3,3	[6,523.54	(6,647
Income tax paid (net of refunds) (4,103.72) (3,8)	(Increase) / decrease in other non-financial assets	(35.13)	(1,090
Net cash (used in) / generated from operating activities (A) B. Cash flow from investing activities Purchase of property, plant and equipment, intangible assets Proceeds from sale of property, plant and equipment, intangible assets Income from lease property Income from lease from investing activities (B) Income from lease from from stall funds Income from financing activities Income from financing activities Income from financing activities Income from financing activities Income from issue of equity shares	Cash generated from / (used in) operations	(14,494.70)	577
B. Cash flow from investing activities Purchase of property, plant and equipment, intangible assets Proceeds from sale of property, plant and equipment, intangible assets Income from lease property Income from lease from trutal funds Interest paid on lord provings - vehicle loan Income from from from from debt securities Income from long term borrowings - vehicle loan Income from issue of equity shares Interest paid on borrowings Interest paid on borrowings Interest paid on borrowings Interest paid on long lease liabilities Income from lease liab	Income tax paid (net of refunds)	(4,103.72)	(3,876
Purchase of property, plant and equipment, intangible assets Proceeds from sale of property, plant and equipment, intangible assets Income from lease property Income from lease property Income from lease property Interest paid on income tax Interest paid on income tax Interest paid on lease liabilities Repayment of lease liabilities Repayments of debt securities Repayments of debt securities Repayments of long term borrowings - vehicle loan Repayment of long term borrowings Repayment of lease liabilities	Net cash (used in) / generated from operating activities (A)	(18,598.42)	(3,299
Purchase of property, plant and equipment, intangible assets Proceeds from sale of property, plant and equipment, intangible assets Income from sale of property, plant and equipment, intangible assets Income from lease property Income from lease property Payment for purchase of mutual funds Proceeds from sale of mutual funds Interest paid on lorsowings Interest paid on lorsome tax Share application money pending allotment Dividend paid Interest paid on lease liabilities Repayment of lease liabilities Repayment of Jease allothers at the beginning of the year Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the nad of the year Cash and cash equivalents at the nad of the year Cash on hand Cheques on ha	B. Cash flow from investing activities		
Proceeds from sale of property, plant and equipment, intangible assets Income from lease property Income from lease property Income from lease property Income from lease of mutual funds Ingola (13,632.60) Ingola (13,632.60		(1 638 74)	(2.075
Income from lease property Payment for purchase of mutual funds 11,632.601 (3,632.60) (3,7632.60) (3,632.60) (3,632.60) (3,632.60) (3,632.60) (3,632.60) (3,632.60) (3,632.60) (3,632.60) (3,408.22) (91 C. Cash flow from Financing activities Proceeds from / (repayments) of overdrafts and WCDL Proceeds from debt securities (35,797.50) (9,08) Proceeds from long term borrowings - vehicle loan Repayments of debt securities (35,797.50) (9,08) Proceeds from long term borrowings - vehicle loan Repayment of long term borrowings (2,594.30) (1,07) Interest paid on income tax			(2,0/3
Payment for purchase of mutual funds Proceeds from sale of mutual funds (3,408.22) (91 C. Cash flow from Financing activities Proceeds from / (repayments) of overdrafts and WCDL Proceeds from debt securities Proceeds from long term borrowings - vehicle loan Repayments of debt securities Proceeds from long term borrowings - vehicle loan Repayment of long term borrowings - vehicle loan Repayment issue of equity shares Proceeds from issue expenses Proceeds from issue expenses Proceeds from issue of equity shares Proceeds from issue o			1.0
Proceeds from sale of mutual funds Ret cash (used in / eperated from investing activities (B) C. Cash flow from Financing activities Proceeds from / (repayments) of overdrafts and WCDL Proceeds from debt securities Repayments of debt securities Repayments of long term borrowings - vehicle loan Repayment of long term borrowings - vehicle loan Proceeds from issue of Compulsory convertible debentures by subsidiary Proceeds from issue of equity shares Share issue expenses (257-47) Interest paid on borrowings (2,594.30) Interest paid on income tax Share application money pending allotment Dividend paid Interest paid on lease liabilities (23.48) Repayment of lease liabilitie		I I	12.24
Net cash (used in) / generated from investing activities (B) C. Cash flow from Financing activities Proceeds from / (repayments) of overdrafts and WCDL Proceeds from debt securities Repayments of debt securities Repayments of debt securities Repayments of long term borrowings - vehicle loan Repayment of long term borrowings (257.47) Interest paid on borrowings (257.47) Interest paid on borrowings (2594.30) Interest paid on income tax Share application money pending allotment Dividend paid (1,985.82) Interest paid on lease liabilities (82.00) (7.00) Repayment of lease liabilities (82.00) (82.00) (82.00) (92.00) (93.00) Repayment of lease liabilities (82.00) (93.00) Repayment of lease liabilities (83.00) Repay	H DATES (1994)		
C. Cash flow from Financing activities Proceeds from / (repayments) of overdrafts and WCDL Proceeds from / (repayments) of overdrafts and WCDL Proceeds from debt securities Repayments of debt securities Repayments of debt securities Repayments of long term borrowings - vehicle loan Repayment on long term borrowings - vehicle loan Repayment on long term borrowings - vehicle loan Repayment long term borrowings - vehicle loan Repayment on lease liabilities Repayment of lease liabilities			
Proceeds from / (repayments) of overdrafts and WCDL 1,030.73 16,4 Proceeds from debt securities Repayments of debt securities Repayments of debt securities Repayment of long term borrowings - vehicle loan Proceeds from issue of Compulsory convertible debentures by subsidiary 394.75 Proceeds from issue of equity shares Share issue expenses (257.47) Interest paid on borrowings (2,594.30) Interest paid on borrowings (2,594.30) Interest paid on lease liabilities (23.48) Repayment of lease liabilities (23.48) Repayment of lease liabilities (82.00) Interest paid on lease l	Net cash (used in) / generated from investing activities (B)	(3,408.22)	(910
Proceeds from debt securities 43,380.00 10,11 Repayments of debt securities (35,797.50) (9,08 Repayments of debt securities (35,797.50) (9,08 Repayment of long term borrowings - vehicle loan (9,21) Proceeds from issue of Compulsory convertible debentures by subsidiary 394.75 Proceeds from issue of equity shares 15,113.35 1 Share issue expenses (257.47) Interest paid on borrowings (2,594.30) (1,07 Interest paid on income tax Share application money pending allotment Dividend paid (1,985.82) (3,24 Interest paid on lease liabilities (22.48) Repayment of lease liabilities (82.00) (1,085.82) (3,24 Interest paid on lease liabilities (82.00) (1,085.82) (3,24 Interest paid on lease liabilities (23.48) Repayment of lease liabilities (24.48 Interest paid on lease liabilities (25.48 Interest paid o	C. Cash flow from Financing activities	1 1	
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Repayments of debt securities Proceeds from long term borrowings - vehicle loan Repayment of Compulsory convertible debentures by subsidiary Repayment of equity shares Share issue expenses Repayment on income tax Share application money pending allotment Dividend paid Interest paid on income tax Share application money pending allotment Dividend paid Interest paid on lease liabilities Repayment of lease liabilities			
Proceeds from long term borrowings - vehicle loan Repayment of long term borrowings - vehicle loan Repayment of long term borrowings - vehicle loan Proceeds from issue of Compulsory convertible debentures by subsidiary Proceeds from issue of equity shares Share issue expenses (257.47) Interest paid on borrowings (2,594.30) Interest paid on income tax Share application money pending allotment Dividend paid Interest paid on lease liabilities (23.48) Repayment of lease liabilities (82.00) Ret increase / (decrease) in cash and cash equivalents (A+B+C) Sash and cash equivalents at the beginning of the year Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the end of the year Cash and cash equivalents comprise In current accounts other than section 8 company In current accounts of section 8 company Fixed Deposits with original maturity less than 3 months and its accrued interest Cash on and Cheques on hand Cheques on hand			
Repayment of long term borrowings - vehicle loan Proceeds from issue of Compulsory convertible debentures by subsidiary Proceeds from issue of equity shares Proceeds from issue of equity shares Proceeds from issue of equity shares Share issue expenses (257-47) Interest paid on borrowings (2,594.30) Interest paid on income tax Share application money pending allotment Dividend paid (1,985.82) Interest paid on lease liabilities (82.00) Repayment of lease liabilities (82.00) Ret cash (used in) / generated from financing activities (C) Pet increase / (decrease) in cash and cash equivalents (A+B+C) Interest paid on lease liabilities Repayment of lease liabilities (82.00) Interest paid on income tax Interest paid on		(33,747.30)	ALC: ALC: ALC: ALC: ALC: ALC: ALC: ALC:
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Proceeds from issue of equity shares Share issue expenses (257.47) Interest paid on borrowings Interest paid on income tax Share application money pending allotment Dividend paid Interest paid on lease liabilities Repayment of lease liabilities Repay		QT.00500.000	(5
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Interest paid on income tax Share application money pending allotment Dividend paid (1,985.82) (3,24 (23.48)	Share issue expenses	(257.47)	(3
Interest paid on income tax Share application money pending allotment Dividend paid (1,985.82) (3,24 (23.48)	Interest paid on borrowings	(2,594,30)	(1,078
Share application money pending allotment Dividend paid (1,985.82) (3,24 (23.48) (23.	사용하다 사용하다 내용 가장 가장 마음과 회사 이번에 바다가	(2,2:)	(1,070
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Interest paid on lease liabilities Repayment of lease liabilities Repayment of lease liabilities Ret cash (used in) / generated from financing activities (C) Ret cash (used in) / generated from financing activities (C) Ret increase / (decrease) in cash and cash equivalents (A+B+C) Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the end of the year Cash and cash equivalents comprise Cash and cash equivalents at the end of the year Cash and cash equivalents at the end of the year Cash and cash equivalents at the end of the year Cash and cash equivalents at the end of the year Cash and cash equivalents at the end of the year Cash and cash equivalents at the end of the year Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the beginning of the year Cash and	[] [[[] [] [] [] [] [] [] []	22 3686 3681	
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Net cash (used in) / generated from financing activities (C) 19,169.05 13,30 Net increase / (decrease) in cash and cash equivalents (A+B+C) Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the end of the year Cash and cash equivalents comprise Cash and cash equivalents at the end of the year Cash and cash equivalents at		52 53	(4
Net increase / (decrease) in cash and cash equivalents (A+B+C) Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the end of the year Cash and cash equivalents comprise Balances with banks: In current accounts other than section 8 company In current accounts of section 8 company Fixed Deposits with original maturity less than 3 months and its accrued interest Cash on hand Cheques on hand	Repayment of lease liabilities	(82.00)	(19
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cash and cash equivalents at the beginning of the year 10,429.85 1,3 Cash and cash equivalents at the end of the year 7,592.26 10,42 Cash and cash equivalents comprise Italiances with banks: In current accounts other than section 8 company In current accounts of section 8 company Fixed Deposits with original maturity less than 3 months and its accrued interest 1,577.69 2,30 Cash and cash equivalents at the beginning of the year 10,429.85 1,3 Cash and cash equivalents at the beginning of the year 10,429.85 1,3 Cash and cash equivalents at the beginning of the year 10,429.85 1,3 Cash and cash equivalents at the beginning of the year 10,429.85 1,3 Cash and cash equivalents at the beginning of the year 10,429.85 1,3 Cash and cash equivalents at the end of the year 10,429.85 1,3 Cash and cash equivalents at the year 10,429.85 1,3 Cash and cas	let increase / (decrease) in cash and cash equivalents (A+R+C)	(2.837.59)	9 090
Cash and cash equivalents at the end of the year 7,592.26 10,42 Cash and cash equivalents comprise Cash and cash equivalents at the end of the year Cash and cash equivalents at the year Cash and cash equivalents at the year			
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Balances with banks: In current accounts other than section 8 company In current accounts of section 8 company Fixed Deposits with original maturity less than 3 months and its accrued interest Cash on hand Cheques on hand	san and sam equitalence at the end of the year	7,372.20	10,429
In current accounts other than section 8 company In current accounts of section 8 company Fixed Deposits with original maturity less than 3 months and its accrued interest Cash on hand Cheques on hand Chequ			
In current accounts of section 8 company Fixed Deposits with original maturity less than 3 months and its accrued interest 2,30 Cash on hand Cheques on hand	a second		
In current accounts of section 8 company Fixed Deposits with original maturity less than 3 months and its accrued interest 2,30 Cash on hand Cheques on hand	a second		9.06
Fixed Deposits with original maturity less than 3 months and its accrued interest 1,577.69 2,30 ash on hand 0.04 cheques on hand	Balances with banks:	6,014.46	0,00
Cash on hand 0.04 heques on hand -		# 12.722	5,00
Cheques on hand -	Balances with banks: In current accounts other than section 8 company In current accounts of section 8 company	0.07	5
	Balances with banks: In current accounts other than section 8 company In current accounts of section 8 company	0.07 1,577.69	2,363
Undi Lasii divi pank Dalabres at end of the year	Balances with banks: In current accounts other than section 8 company In current accounts of section 8 company Fixed Deposits with original maturity less than 3 months and its accrued interest Cash on hand	0.07 1,577.69	2,363





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Notes:

2024.

outstanding under LTI Plan 2021.

- 3 These audited consolidated financial results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. These audited consolidated financial results of Angel One Limited (the "Company") and its subsidiaries (together referred as 'Group') for the quarter and year ended 31 March 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 16 April 2025. The statutory auditors have carried out audit of the above consolidated financial results of the Group for the quarter and year ended 31 March 2025.
- 4 The figures for quarter ended 31 March 2025 are balancing figures between the audited figures of the full financial year and the reviewed and published year-to-date figures upto third quarter of the financial year.
- 5 The Nomination and Remuneration Committee of the Company during the quarter ended 31 March 2025 granted 7,42,895 restricted stock units to the eligible employees of the Group under Angel Broking Employee Long Term Incentive Plan 2021 ("LTI Plan 2021").

 As on 31 March 2025, the Company has 20,82,967 restricted stock units, 88,588 performance stock units and 3,38,658 stock options
 - Expense on employee stock option scheme included in employee benefits expenses, is net of expenses reversed on account of lapsed options during the period/year.
- 6 Angel One Wealth Limited (formerly known as Angel One Wealth Management Limited) ("AOWL"), a wholly owned subsidiary of Angel One Limited, during the quarter ended 31 March 2025 granted 69,341 Performance Stock Units and 92,538 Restricted Stock Units to the eligible employees of AOWL and its subsidiaries under AOWL Long Term Incentive Plan 2024 ("AOWL LTI Plan 2024").
 As on 31 March 2025, AOWL has 1,52,61,004 Restricted stock units and 6,53,20,790 Performance stock units outstanding under AOWL LTI Plan
- 7 Other expenses include Indian Premier League ("IPL") sponsorship and related expenses amounting to Rs.1,489.63 million during the year ended 31 March 2025 and Rs. 227.44 million during the year ended 31 March 2024.
- 8 The Board of Directors of the Company, at their meeting held on 09 August 2023, approved the scheme of arrangement (the "Scheme") for transferring and vesting the business undertakings of the Company (as defined in the said scheme document), to its two wholly owned subsidiaries, Angel Securities Limited ("ASL") and Angel Crest Limited ("ACL") as a going concern, on a slump sale basis. Pursuant to which the broking business and depository participant operations of the Company were supposed to be transferred to the above mentioned subsidiaries in the manner as laid out in the Scheme. However, the Board of Directors of the Company, vide Circular Resolution dated 12 February 2025, has decided to withdraw the proposed Scheme.
- 9 The Board of Directors of the Company at its meeting held on 22 February 2024 and a special resolution passed by the Company shareholders at the Extra-Ordinary General Meeting held on 15 March, 2024 approved the issue of securities through Qualified Institutional Placement. In accordance with the same Securities Issuance Committee at its meeting held on 02 April 2024 allotted 58,70,818 equity shares of Rs. 10 each at an issue price of Rs. 2,555.01 per share (including securities premium of Rs. 2,545.01 per share) aggregating to Rs. 14,999.99 million. The net proceeds from the issue will be utilised towards funding working capital requirements of the Company and general corporate purposes. In accordance with IND AS 32, the cost that are attributable directly to the above transaction, will be recognised in equity.
- 10 During the year ended 31 March 2025, AOWL vide its Circular Resolution approved by its Board of Directors on 12 November 2024 authorised the allotment of 1,81,15,940 Compulsory Convertible Debentures (hereinafter referred to as "CCDs") at a face value of Rs. 21.79 each for an aggregate cash consideration of Rs. 394.75 million carrying interest rate of 0.001% per annum. Each CCDs shall be converted into 1 (One) fully paid-up equity share of the Company having face value of Rs. 10.00 at a premium of Rs. 11.79 upon expiry of 5 years from the date of issuance as per the Debenture Subscription and Holders' Agreement.
- 11 The Board of Directors of the Company at its meeting held on 16 April 2025, has proposed final dividend of Rs. 26 per equity share.
- 12 The Group primarily operates only in one business segment i.e. "Broking and related services". Hence the Group does not have any reportable segments as per Ind-AS 108 "Operating Segments" for the current period/year.
- 13 The audited consolidated financial results of Angel One Limited are available on the Company's website, www.angelone.in and on the stock exchange website www.nseindia.com and www.bseindia.com.

Date: 16 April 2025
Place: Mumbai

On behalf of the Board of Directors For Angel One Limited

ener. Resolu

Dinesh Thakkar

Chairman and Managing Director



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Annexure A

Pursuant to SEBI's Operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021 to the extent applicable to Commercial Papers, information as required under Regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 for the year ended 31 March 2025 is as mentioned below:

Key Financial Information

Particulars	As at / year ended 31 March 2025	As at / year ended 31 March 2024
Debt Equity Ratio ¹	0.60 times	0.83 Times
Debt Service Coverage ratio ²	7.15 times	12.99 Times
Interest Service Coverage ratio ³	6.44 times	12.17 Times
Net worth ⁴	₹ 56,391.02 million	₹ 30,386.03 Million
Net Profit after tax	₹ 11,720.81 million	₹ 11,255.89 Million
Earning per share (Basic)	₹ 130.05	₹ 134.21
Earning per share (Diluted)	₹ 126.82	₹ 131.81
Outstanding redeemable preference shares	Not applicable	Not Applicable
Capital redemption reserve/Debenture redemption reserve	Not applicable	Not Applicable
Current Ratio	1.09 times	0.96 Times
Long term debt to Working Capital Ratio ⁵	0.00 times	0.00 Times
Bad debts to Accounts Receivable Ratio	0.00 times	0.00 Times
Current Liability Ratio ⁶	0.99 times	1.00 Times
Total Debt to Total Assets	0.20 times	0.19 Times
Debtors Turnover Ratio ⁷	12.93 times	7.14 Times
Inventory Turnover Ratio	Not applicable	Not Applicable
Operating Margin (%) ⁸	30.39%	35.44%
Net profit Margin (%) 9	22.37%	26.35%

Debt Equity Ratio = Debt(Borrowings (other than debt securities) + Debt securities) / Total Equity

 $^{^{9}}$ Net profit margin (%) = Profit for the year from continuing operations / Total revenue from operations



² Debt Service coverage ratio = Operating Cash Profit + Interest Expenses (excludes interest costs on leases as per IND AS 116)/ (Interest Expenses (excludes interest costs on leases as per IND AS 116) + Current maturity of Long term Loans)

Interest Service coverage ratio = Profit before interest (excludes interest costs on leases as per IND AS 116) and tax / (interest Expenses (excludes interest costs on leases as per IND AS 116 on leases)

⁴ Net worth = Equity share capital + Other equity + Non controlling interest

⁵ Long term debt to working capital = Long term debt / (Current assets - Current Liabilities)

⁶ Current Liability Ratio = Current Liabilities / Total Liabilities

Debtors turnover = Fees and Commission Income / Trade Receivables

 $^{^8}$ Operating margin (%) = Profit before tax / Total revenue from operations

S.R. BATLIBOI & CO. LLP

Chartered Accountants

12th Floor, The Ruby 29 Senapati Bapat Marg Dadar (West) Mumbai - 400 028, India

Tel: +91 22 6819 8000

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of Angel One Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Angel One Limited (the "Company") for the quarter ended March 31, 2025 and for the year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

i. is presented in accordance with the requirements of the Listing Regulations in this regard; and

 gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2025 and for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standardsne Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.





Chartered Accountants

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design
 and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and
 appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from
 fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions,
 misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are
 appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our
 opinion on whether the company has adequate internal financial controls with reference to financial statements
 in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether
 the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. Batliboi & Co. LLP Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Rutushtra Patell

Partner

Membership No.: 123596

UDIN: 25123596BM1ZPS 9887

Mumbai

April 16, 2025



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Statement of audited standalone financial results for the	quarter and year ended 31 March 2025
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(Rs. in million)

			Quarter ended		Year er	nded
	Particulars	31 March 2025 (Audited)	31 December 2024 (Unaudited)	31 March 2024 (Audited)	31 March 2025 (Audited)	31 March 202- (Audited)
ı	Revenue from operations					
	(a) Interest income	3,347.22	3,472.83	2,459.38	13,295.87	7,828.3
	(b) Dividend income	41.37			41.37	_ a
	(c) Fees and commission income	6,921.33	8,986.75	11,010.56	38,383.67	34,637.4
	(d) Net gain on fair value changes	3.54	0.36		3.90	0.7
	Total revenue from operations	10,313.46	12,459.94	13,469.94	51,724.81	42,466.5
11	(e) Other income	20.89	19.93	16.13	108.25	82.4
Ш	Total income (I+II)	10,334.35	12,479.87	13,486.07	51,833.06	42,548.9
I۷	Expenses					
	(a) Finance costs	784.96	820.85	564.07	2,916.51	1,367.2
	(b) Fees and commission expenses	1,467.02	1,945.76	2,417.88	8,245.68	8,107.0
	(c) Impairment on financial instruments	1.33	(0.19)	30.94	24.99	88.7
	(d) Employee benefit expenses	1,644.63	2,115.04	1,480.08	7,717.77	5,370.3
	(e) Depreciation, amortization and impairment	271.82	256.35	165.00	995.06	492.7
	(f) Other expenses	3,733.13	3,296.96	4,194.49	15,588.87	11,937.7
	Total expenses	7,902,89	8,434.77	8,852.46	35,488,88	27,363.7
				.,		
٧	Profit before tax (III-IV)	2,431.46	4,045.10	4,633.61	16,344.18	15,185.2
Vi	Tax expense:					
	(a) Current tax	573.93	1,006.03	1,094.22	4,051.22	3,730.2
	(b) Deferred tax	54.95	28.79	79.23	133.50	131.0
	(c) Taxes for earlier years	9	(F)			(6.7
	Total income tax expense	628.88	1,034.82	1,173.45	4,184.72	3,854.5
VII	Profit for the period/year (V-VI)	1,802.58	3,010.28	3,460.16	12,159.46	11,330.6
VIII	Other comprehensive income					
••••	Items that will not be reclassified to profit or loss					
	The state of the s	(40.28)	(42.22)	(5.58)	(49.28)	(26.7
	(a) Re-measurement gains / (losses) on defined benefit plans	(10.28) 2.59	(13.23) 3.32	1.41	12.40	6.6
	(b) Income tax relating to above items (deferred tax) Net other comprehensive income	(7.69)	(9.91)	(4.17)	(36.88)	(19.6
	Net other comprehensive income	(7.03)	(7.71)	(4.17)	(30.08)	(17.0
IX	Total comprehensive income for the period / year (VII+VIII)	1,794.89	3,000.37	3,455.99	12,122.58	11,311.0
	Equity share capital (Face value Rs. 10 each)				902.94	840.0
	and the same control of the same in the same				702.74	5,5,0
	Earnings per equity share (face value Rs. 10 each)					
	(not annualised for interim period)		[
	Basic EPS (Rs.)	19.97	33.37	41.20	134.91	135.1
_	Diluted EPS (Rs.)	19.48	32.79	40.47	131.57	132.7







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Notes:

1 S	ndalone Balance Sheet as at 31 March 2025
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candalone Balance Sheet as at 31 March 2025 (Rs. in mil		(Rs. in millio
	As at 31 March 2025	As at 31 March 20
	(Audited)	(Audited)
ASSETS		
Financial Assets		
(a) Cash and cash equivalents	5,900.28	7,871
(b) Bank balance other than cash and cash equivalents	1,09,615.68	87,136
(c) Trade receivables	2,936.07	4,850
(d) Loans	36,987.75	14,841
(e) Investments	4,351.23	4,329
(f) Other financial assets	1,938.82	8,476
Non Financial Assets		
(a) Current tax assets (net)	53.72	6!
(b) Investment property	31.62	32
(c) Property, plant and equipment	4,062.23	3,37
(d) Right of use assets	251.13	5-
(e) Intangible assets under development	5.88	
(f) Intangible assets	407.75	492
(g) Other non-financial assets	1,687.92	1,67
Total Assets	1,68,230.08	1,33,206
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
(a)Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	0.43	4
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	73,168.75	71,91
(b) Debt securities	8,743.25	1,330
(c) Borrowings (other than debt securities)	25,085.05	25,19
(d) Lease liabilities	259.08	50
(e) Other financial liabilities	3,922.04	3,95
Non Financial Liabilities		ā
(a) Provisions	375.83	219
(b) Deferred tax liabilities (net)	247.84	126
(c) Other non-financial liabilities	449.13	360
EQUITY		
(a) Equity share capital	902.94	840
(b) Other equity	55,075.74	29,155
phonodern over transport common determinated	1,68,230.08	1,33,206
Total Liabilities and Equity		







Angel One Limited
CIN: L67120MH1996PLC101709

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Standalone Cash Flow Statement for the year ended 31 March 2025 (Rs. in Year ended 31 March 2025) Year ended 31 March 2025 Year ended 31 March 2025		
	(Audited)	(Audited)
A. Cash flow from operating activities		
Profit before tax	16,344.18	15,185
Adjustments for non cash and non-operating activities:		
Depreciation, amortization and impairment	995.06	492
(Gain) / loss on cancellation of lease	(0.74)	(0
Expense on employee stock option scheme	973.68	628
Interest income on inter corporate deposits	(0.02)	
Lease income from subsidiary companies and directors	(20.84)	(13
Interest expense on borrowings	2,453.71	1,085
Interest on income tax	(0.85)	10000000
Expected credit loss on trade receivables	3.30	1
Bad debt written off (net)	21.69	83
Interest income on financial assets	(5.07)	(4
(Profit) / loss on sale of property, plant and equipment	0.49	ì
Net (gain) / loss on fair value changes	(3.90)	(0
Operating profit before working capital changes	20,760.69	17,461
17 2.7 831 M X20		
Changes in working capital	0.000.00	
Increase/ (decrease) in trade payables	1,205.35	31,249
Increase/ (decrease) in other financial liabilities	(35.94)	114
Increase/ (decrease) in other non-financial liabilities	88.45	(50
Increase/ (decrease) in provisions	107.46	34
(Increase)/ decrease in trade receivables	1,894.34	(1,214
(Increase)/ decrease in loans	(22,146.52)	(4,789
(Increase)/ decrease in bank balance other than cash and cash	(22,479.44)	(33,623
equivalents	8000 EU 90	
(Increase)/ decrease in other financial assets	6,537.21	(6,638
(Increase)/ decrease in other non-financial assets	(9.07)	(1,076
Cash generated from / (used in) operations	(14,077.47)	1,468
Income tax paid (net of refunds)	(4,038.41)	(3,854
Net cash (used in) / generated from operating activities (A)	(18,115.88)	(2,386
the cash (asea m) / generated from operating activities (A)	(10,113.00)	(2)000
B. Cash flow from investing activities		
Purchase of property, plant and equipment, intangible assets	(1,538.99)	(2,055
Proceeds from sale of property, plant and equipment, intangible assets	4.30	1
Interest received on Inter corporate deposit	0.02	
Lease income from subsidiary companies and directors	20.84	13
Inter corporate deposits given	2.82	
	(2.82)	
Inter corporate deposit repayment received	(5.00)	(3,491
Investment in subsidiaries		(499
Payment for purchase of mutual funds	(499.98)	1000
Proceeds from redemption of mutual funds	503.88	500
Net cash (used in) / generated from investing activities (B)	(1,514.93)	(5,530
C. Cash flow from financing activities		
Proceeds from / (repayments) of overdrafts and WCDL	1,030.73	16,430
Proceeds from debt securities	43,380.00	10,150
	(35,797.50)	(9,080
Repayments of debt securities	(33,747.30)	(9,080
Proceeds from long term borrowings - vehicle loan		
Repayment of long term borrowings - vehicle loan	(9.21)	(5
Proceeds from issue of equity shares	15,113.35	134
Share issue expenses	(257.47)	(5.0.25)
Interest paid on borrowings	(2,562.90)	(1,087
Interest paid on income tax	0.27	C
Share application money pending allotment		10
Inter corporate deposit taken	4,109.40	3,500
Inter corporate deposit repaid	(5,281.79)	(2,335
Dividend paid	(1,985.82)	(3,242
Interest paid on lease liabilities	(19.92)	(4
Repayment of lease liabilities	(59.84)	(18
let cash (used in) / generated from financing activities (C)	17,659.30	14,476
let increase / (decrease) in cash and cash equivalents (A+B+C)	(1,971.51)	6,559
	7,871.79	1,312
7	5,900.28	7,871
ash and cash equivalents at the end of the year		
ash and cash equivalents at the end of the year ash and cash equivalents comprise		
ash and cash equivalents at the end of the year ash and cash equivalents comprise alances with banks	5 000 24	7 97
ash and cash equivalents at the beginning of the year ash and cash equivalents at the end of the year ash and cash equivalents comprise alances with banks In current accounts	5,900.26	7,87
ash and cash equivalents at the end of the year ash and cash equivalents comprise alances with banks	5,900.26 0.02	7,87



CSO, Corporate office and Regd Office: 601, 6th Floor, Ackruti Star, Central Road, MIDC, Andheri East, Mumbai - 400093 Tel: (022) 40003600 | Fax: (022) 40003609 | Website: www.angelone.in | Email: investors@angelbroking.com

Notes:

the period/year.

- 3 These audited standalone financial results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. These audited standalone financial results of Angel One Limited (the "Company") for the year ended 31 March 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 16 April 2025. The statutory auditors of the Company have carried out audit of the standalone financial results of the Company for the quarter and year ended 31 March 2025.
- 4 The figures for quarter ended 31 March 2025 are balancing figures between the audited figures of the full financial year and the reviewed and published year-to-date figures upto third quarter of the financial year.
- The Nomination and Remuneration Committee during the quarter ended 31 March 2025 granted 7,42,895 restricted stock units to the eligible employees of the Company under Angel Broking Employee Long Term Incentive Plan 2021 ("LTI Plan 2021").

 As on 31 March 2025, the Company has 20,82,967 restricted stock units, 88,588 performance stock units and 3,38,658 stock options outstanding
 - under LTI Plan 2021.

 Expense on employee stock option scheme included in employee benefits expenses, is net of expenses reversed on account of lapsed options during
- Other expenses include Indian Premier League ("IPL") sponsorship and related expenses amounting to Rs. 1,489.63 million during the year ended 31 March 2025 and Rs. 227.44 million during the year ended 31 March 2024.
- The Board of Directors of the Company, at their meeting held on 09 August 2023, approved the scheme of arrangement ("Scheme") for transferring and vesting the business undertakings of the Company (as defined in the said scheme document), to its two wholly owned subsidiaries, Angel Securities Limited ("ASL") and Angel Crest Limited ("ACL") as a going concern, on a slump sale basis. Pursuant to which the broking business and depository participant operations of the Company were supposed to be transferred to Angel Securities Limited and Angel Crest Limited respectively. However, the Board of Directors, vide Circular Resolution dated 12 February 2025, has decided to withdraw the proposed Scheme.
- 8 The Board of Directors of the Company at its meeting held on 22 February 2024 and a special resolution passed by the shareholders at the Extra-Ordinary General Meeting held on 15 March 2024 approved the issue of securities through Qualified Institutional Placement. In accordance with the same the Securities Issuance Committee at its meeting held on 02 April 2024 allotted 58,70,818 equity shares of Rs. 10.00 each at an issue price of Rs. 2,555.01 per share (including securities premium of Rs. 2,545.01 per share) aggregating to Rs. 14,999.99 million. The net proceeds from the issue are utilised towards funding working capital requirements of the Company and general corporate purposes. In accordance with IND AS 32, the cost that are attributable directly to the above transaction, has been recognised in equity.
- 9 The Board of Directors of the Company at its meeting held on 16 April 2025, has proposed final dividend of Rs. 26 per equity share.
- 10 The Company primarily operates only in one business segment i.e. "Broking and related services". Hence the Company does not have any reportable segments as per Ind-AS 108 "Operating Segments" for the current period/year.
- 11 The audited standalone financial results of Angel One Limited are available on the Company's website, www.angelone.in and on the stock exchange website www.nseindia.com and www.bseindia.com.

On behalf of the Board of Directors For Angel One Limited

Dinesh Thakkar

Chairman and Managing Director

Date : 16 April 2025 Place: Mumbai



Annexure II



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 Service BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. Scrip Code: 543235

Dear Sir,

Subject: Declaration in respect of Unmodified Opinion on Audited Financial Results of the Company for the Financial Year ended March 31, 2025.

I, Vineet Agrawal, Group Chief Financial Officer of Angel One Limited hereby declare that the Company's Statutory Auditor M/s S.R. Batliboi & Co LLP Chartered Accountants, Mumbai, has submitted an unmodified opinion/unqualified opinion on the Audited Financial Results for the year ended 31st March, 2025.

This declaration is given in compliance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to take the above on your records and acknowledge receipt.

Thanking You

For Angel One Limited

Group Chief Financial Officer

Date: April 16,2025 Place: Mumbai









Annexure III

In compliance with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and based on the recommendations of the Nomination & Remuneration Committee and subject to the approval of the shareholders, the Board of Directors, at their meeting held today i.e., Wednesday, April 16, 2025, have approved the appointment of Mr. Ambarish Kenghe (DIN: 10949234) as an Whole time Director (WTD) and Key Managerial Personnel of the Company for a period of 5 years with effect from April 16,2025 till April 15, 2030, as per the provisions of Section 203 of the Companies Act, 2013 read with its applicable Rules and Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, we wish to confirm that Mr. Ambarish Kenghe has not been debarred from holding the office of Director by virtue of any SEBI order or any other authority. Also, we wish to confirm that he is not related to any Director or Key Managerial Personnel or Promoters of the Company.

Name of Director/KMP	Mr. Ambarish Kenghe (DIN: 10949234)
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Date of Appointment/Cessation (as applicable)	April 16, 2025
Terms of appointment	Five (5) Years (From April 16, 2025 till April 15, 2030)
Brief Profile	Widely recognized as "AK" within the fintech community, Ambarish is a distinguished technology and product leader with extensive experience in fintech, e-commerce, and consumer electronics. In his previous role as Vice President and General Manager at Google Pay APAC, AK was instrumental in scaling Google Pay's footprint and advancing the UPI ecosystem in India. He also played a pivotal role in the launch of Chromecast and contributed- significantly to Google TV's development. Before Google, AK served as Chief Product Officer at Myntra, where he spearheaded Al/ML-powered innovations that redefined the fashion e-commerce landscape. Earlier in his career, he worked as a strategy consultant at Bain & Company in San Francisco and as an engineer specializing in high-speed switching at Cisco Systems in San Jose. A prolific inventor with four patents to his name, AK exemplifies innovation and technical expertise. His impressive academic journey includes an MBA from UC Berkeley, a master's degree in computer science from Purdue University, a master's degree in



601, 6th Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400093. T: (022) 4000 3600 F: (022) 4000 3609

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.







	computer science and engineering from IIT Kanpur, and a bachelor's degree in computer engineering from AMU.
Disclosure of relationship between Directors /KMPs (in case of appointment of a director)	Mr. Ambarish Kenghe is not related to any Director or KMP of the Company.



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Annexure IV

Details of Secretarial Auditor

Sr. No	Particular	Description
1	Name of the Firm	M/s. U Hedge & Associates
2	Address of the Firm	B-401, Janki Niwas Shree Rambalakdas Nagri CHS, Tapovan, Malad(E), Mumbai - 400097.
		Mobile No: +91-8454826250.
3	Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment
4	Date of Appointment /cessation (as applicable) & terms of appointment	The Board at its meeting held on April 16 2025, approved the appointment of U. Hegde & Associates as Secretarial Auditors, for audit period of five consecutive years commencing from FY 2025-26 till FY 2029-2030, subject to approval of the shareholders.
5	Brief profile (in case of appointment)	U. Hegde & Associates is led by Mr. Umashankar K. Hegde, an Associate Member of ICSI with over 17 years of expertise in corporate legal and secretarial matters. The concern provides a wide array of services, including corporate law compliance, entity incorporation, legal drafting, secretarial audits, and corporate restructuring. Mr. Hegde's prior experience spans roles in listed companies, real estate, and stock exchanges. Mr. Hegde is also a partner in Company Secretaries Firm, M/s Ragini Chokshi & Co, Company Secretaries.
6	Disclosure of relationships between directors (in case of appointment of a director).	None



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Annexure V

Details of Internal Auditor

1	AL CILE	Description
	Name of the Firm	M/s. KPMG Assurance and Consulting Services LLP, Mumbai (Regn. No. AAT-0367)
2	Address of the Firm	15 th Floor, North Wing, Tower 4, Nesco Center, Western Express Hwy, Goregaon, Mumbai, - 400 063
3	Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment
4	Date of Appointment /cessation (as applicable) & terms of appointment	April 16, 2025 Terms of Appointment: M/s. KPMG Assurance and Consulting Services LLP is appointed as Internal Auditors of the Company to conduct Internal Audit for Financial Year 2025-2026.
5	Brief profile (in case of appointment)	 KPMG GRCS / IARCS practice helps clients strengthen 'Governance', manage 'Risks', and ensure 'Compliance' to navigate today's complex business environment. With over 41 Partners and Directors and 1,000 professionals, it is 2nd largest practice globally by headcount in the KPMG network They work with 1000+ clients across various sectors & countries. Fastest growing practice in KPMG's EMA region Have a dedicated ICoE for IA analytics They have a host of proprietary tools for continuous auditing and monitoring. 100% team trained on D&A and emerging technologies and a dedicated Board Leadership Center, engaged with 400+ board directors Key Service offerings: Internal Audit and Financial Controls Model Business Processes & SOPs Corporate Governance



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Angel One Limited







		 Regulatory Compliance Revenue Assurance Continuous auditing and monitoring Contract Lifecycle Management SoX & Clause 49 Compliance
6	Disclosure of relationships between directors (in case of appointment of a director).	None



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