



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

Subject: Transcript of 29th Annual General Meeting of Angel One Limited

Dear Sir / Madam,

Please find enclosed transcript of the 29th Annual General Meeting ("AGM") of the Company held on Monday, June 09, 2025 at 10.30 a.m. IST.

Further, the video recording of the AGM is available on the Company's website <https://www.angelone.in/investor-relations/company-stock-exchange-announcements>.

You are requested to take note of the same.

Thanking you,

For Angel One Limited

Naheed Patel
Company Secretary and Compliance Officer
ACS: 22506

Date: June 18, 2025
Place: Mumbai

Encl.: As above



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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.



ANGEL ONE LIMITED

29th ANNUAL GENERAL MEETING

HELD ON 09th JUNE 2025 AT 10.30AM IST.

Chairman Good morning everyone. It is a pleasure to speak with you once again and I warmly welcome you all to the 29th Annual General Meeting of Angel One. I extend my deepest appreciation to each of you for your continued trust, belief and support in our journey. The Company Secretary informs me that the requisite quorum for the meeting is present. I now call the meeting to order. In compliance with the circular and directions issued by MCA and SEBI, the Company has convened this 29th Annual General meeting through video conference.

The Company has taken requisite steps to ensure that the members are able to participate seamlessly in this meeting by availing the services of NSDL. This has helped us to conduct the meeting through video conferencing, thereby enabling active participation of members at this AGM, remote e-voting and e-voting during the meeting. This meeting is also being live streamed on NSDL's website and YouTube channel. To ensure wider participation of our shareholder family from different location in India and abroad, we are conducting our fifth annual general meeting post listing virtually.

Before we commence the proceeding, I would like to introduce the Board members and Key Managerial Personnel:

Mr. Muralidharan Ramachandran, Lead Independent Director and Chairperson of Risk Management Committee, ESG Committee, Technology and Cybersecurity Committee. He's also a member of Audit Committee. He is attending this meeting from Mumbai.

Mr. Muralidharan Ramachandran Good morning, everybody. Wishing you all a very warm welcome to the 29th AGM of your Company.



Chairman **Ms. Mala Tadarwal**, Independent Director and Chairperson of Audit Committee and Shareholders Relationship Committee. She is also a member of NRC. She is joining this meeting from Mumbai.

Ms. Mala Tadarwal Hello everybody, Good Morning.

Chairman **Mr. A.K. Sridhar**, Independent Director and Chairperson of NRC. He is also a member of the Risk Management Committee and Stakeholders Relationship Committee. He is attending this meeting from Mumbai.

Mr. A.K. Sridhar Good morning, everyone. Delighted to join you all.

Chairman **Mr. Kalyan Prasath**, Independent Director. He is the Chairperson of Information Technology Committee. He is a member of the Risk Management Committee, CSR Committee, along with the Technology and Cybersecurity Committee. He is attending this meeting from Madurai.

Mr. Kalyan Prasath Hi, good morning, everyone. Welcome to the 29th AGM of the Company.

Chairman **Mr. N.T. Arun Kumar**, Independent Director. He is a member of the NRC, Technology and Cyber Security Committee and Information Security Committee. He is attending this meeting from Chennai.

Mr. N.T. Arun Kumar Good morning, everyone. Pleasure to join you all.

Chairman **Mr. Krishna Iyer**, Non-Executive Director. He is a member of Audit Committee, CSR Committee and ESG Committee. He is attending this meeting from Maldives.

Mr. Krishna Iyer Welcome, everyone. Good morning.

Chairman **Mr. Ambarish Kenghe**, Group CEO and Whole-Time Director has joined the meeting from Bangalore. He is a member of the Risk Management Committee and Technology and Cyber Security Committee.

Mr. Ambarish Kenghe Namaskar, good morning, a warm welcome to your AGM.



Chairman **Mr. Ketan Shah**, Whole Time Director, is joining from Mumbai. He is a member of the Risk Management Committee.

Mr. Ketan Shah Hi, good morning everyone.

Chairman **Mr. Amit Majumdar**, Whole Time. Director is joining from Mumbai. He's a member of Stakeholders Relationship Committee.

Mr. Amit Majumdar Good morning everyone.

Chairman **Mr. Vineet Agrawal** Group Chief Financial Officer joining this meeting from Mumbai.

Mr. Vineet Agrawal Good morning everyone.

Chairman **Ms. Naheed Patel**, Company Secretary and Compliance Officer. Joining this meeting from Mumbai.

Naheed Patel Good morning all.

Chairman We also have presence of

Mr. Rutushtra Patel and **Mr. Jaikishan Wadhwani**, Representatives for M/s. S. R. Batliboi & Co. LLP, Statutory Auditors of the Company.

Mr. Vaibhav Dandawate, Representative for M/s. MMJB & Associates LLP, Secretarial Auditors of the Company for financial year 2024-25.

Mr. Sachin Joshi and **Mr. Jayprakash Pandey**, Representative for KPMG Assurance and Consulting Services LLP, Internal Auditors of the Company.

Mr. Umashankar Hegde, Representative for M/s. U. Hegde & Associates, Proposed Secretarial Auditors of the Company.

Mr. Omkar Dindokar, Representative for M/s. MMJB & Associates LLP, Practicing Company Secretaries, who have been appointed as Scrutinizers to scrutinize the e-voting.

Since the notice has already been circulated to members, I take the notice convening the meeting as read. Attention of the member is drawn to the fact that the statutory audit report on financial has no observation or qualification that is taken as read. Further, I would like to draw members attention to the fact that there is no observation or remark highlighted by the Secretary Auditor in the report for FY 2024-25.



The Company has complied with the provision of the SEBI, LODR, regulation and circulars, guidelines issued there under, except for the action taken by the SEBI or stock exchange under regulation and circulars and guidelines which are applicable to stockbroker entities.

I offer my best wishes and hope your loved ones are safe and healthy. Let me begin by expressing my heartfelt gratitude for your continued trust in us, your constant support in what keeps us moving forward and pushes us to achieve greater milestone with every step we take. Over the past five years, we have seen a major transformation in India's financial world. I believe we are just at the beginning of a decade-long exciting phase of growth in financial services. Angel One is not just keeping up, we are leading this change. This shift is being powered by a young digital native population, smart regulatory reforms and strong internet access across the country. Because of this factor, retail investors are stepping into market with more confidence than ever before. People now truly believe in power of equity to grow long-term wealth. And this is a new era of rising financial aspirations. More than 31 million Indians have chosen AngelOne as a trusted financial partner.

Why? Because we have stayed committed to building a simple, powerful, innovative super app built by strong technology. We focus on delivering a best-in-class user experience, offering product tailored to every type of client, and keeping our price transparent and fair. However, our vision extends far beyond being a broker. We want to help people manage all aspects of their financial lives, from saving to investing to getting loans and protecting what matters. This year, we took a big leap in that direction with arrival of a new group CEO, Ambarish Kenghe. Ambarish is visionary leader, a technologist, and a product builder. He holds four patents, helped launch Google Pay in India, and has worked with leading companies like Myntra, Cisco, Bain and Company. His deep tech background and strategic thinking are helping us grow with speed, scale and user-first design.

In the past year, we have expanded our reach to serve all Indian investors from first-time savers to seasoned wealth creators. In November 2024, we received regulatory approval to start our asset management business. We hit the ground running, launching five mutual fund schemes till date, aimed at making disciplined investing simple, accessible to every Indian.

Within just a few months, we crossed Rs. 1 billion in asset under management. That kind of response shows the trust people across the country have in us. Then in December we launched Ionic Wealth, our



premium next gen platform built for ultra-high network and emerging affluent clients. It combines cutting edge technology with a deep domain expertise and seasoned wealth managers. This advises build strong relationship with client and provide truly personalized service and its working.

Just in few months, Ionic crossed rupees 40 billion in client assets. A clear validation of the trust we are earning and the disruption we are driving. This new offering are not just new verticals, they are part of a broader vision to serve Indians across every stage of their financial journey.

Our distribution network is also growing fast. We have maintained our position as a second largest source for new SIPs in the country are a strong sign of growing investor confidence and engagement. On the lending side, we have partnered with six lenders, two banks and four NBFC's to distribute Rs. 7 billion. In personal loan till March 2025, without taking a balance sheet risk. We also beta launched a fully digital motor insurance experience on our super app. Working with top tier insurers to help our clients stay protected and further expand our insurance portfolio.

As we grow, we are also improving the way we support our partners and clients. Our assisted business have been reimaged and intelligent automation and digital tools to offer seamless omnichannel experience. Our NXT platform gives our partners access to smarter data, broader product offering, and more efficiency, helping our partners serve individual better and create more lasting client relationship across geographies.

The results speak for themselves. In FY25, we welcomed record 9.3 million new clients, our highest ever in a single year, with 88% of them coming from tier 2 and tier 3 cities and beyond. This shows how deep our reach is across India.

Our Demat market share rose to 16.1%, whilst our market share across NSE active clients remain 15.4%. And our share of retail equity turnover climbed to 19.5%. Importantly, we have done all this while keeping cost low, margin strong, thanks to our digital first approach.

At AngelOne, we are deeply committed to building a stronger financial ecosystem. With integrity, regulatory changes have only made investors more confident. We work closely with regulators, stay ahead of changes, and focus on educating clients, turning every shift into an opportunity for learning and long-term value creation. To build our brand and engage with



young inspirational investors, we partnered with Indian Premier League IPL, not just for visibility, but also to build real trust. It helps us to reach millions of potential investors and introduce them to everything we offer, including equities, mutual fund, loans, insurance and wealth management.

This is India's defining moment. With nearly a billion working age people and a rapid urbanization, digital adoption and income growth, the country is primed for massive transformation. A new middle class is emerging, but financial penetration is still far below global norms. That's an opportunity and AngelOne is perfectly positioned to lead this journey. Our super app is powered by AI, machine learning, and data science pipelines. It's not just smart, it learns, it evolves, offering predictive insights, timely nudges, and risk alerts to support every user. This is innovation that makes a real difference.

Beyond business, we at Angel One care deeply about inclusive growth. Through our CSR program, we focus on skilling and job creation, specially in tier 2 and tier 3 cities. Our Angel One skill development program has already trained over 34,000 individuals. In areas like finance, sales, retail, hospitality, and even electric vehicle basics. This youth, this young individuals come from 12 states in pan India, including Maharashtra, Gujarat, and Rajasthan. And over 70% of them have already found jobs or started their own business. We are not just creating opportunities, we are also helping build livelihoods.

We also strongly believe that growth must be sustainable, inclusive, responsible, and people-centric. Through our hashtag #OneSpace initiative, we are creating a workspace in which every voice is heard. And diversity is not just welcomed, but celebrated. We have embedded ESG principles into every part of our operation, including reducing our environmental impact and promoting social equity and strong governance. It's about balancing performance with purpose.

Looking ahead, transformative firework like the account aggregator ecosystem and India's fast evolving fintech space will speed up financialization of economy. Our focus is clear, grow at scale, engage meaningfully with clients and serve their full range of financial needs. Investing, borrowing, protecting and planning for future.

Before I close, I want to express my deepest gratitude. To our regulators, thank you for creating an environment that supports innovation while protecting investors. To our board of directors, your leadership and insight



guide our path forward. To our employees and partners, your energy and passion drive everything we do. To our shareholders, your trust helps us invest boldly and stay focused on long term.

Finally, to all the stakeholders, thank you for being part of our journey and stay focused on long term. Finally, to all the stakeholders, thank you for being part of our journey towards a more inclusive and financially empowered India. We are not just participating in India's financial story, we are helping it to write it. With scale, speed, purpose, we are setting new standards and unlocking value for every person we serve.

Thank you.

And now, I hand over the proceedings to Ambarish Kenghe, Group CEO and Whole-Time Director.

Ambarish Kenghe

Thank you, DT.

Good morning again, everyone. It is a privilege to be here today, my first AGM as the Group CEO of Angel One. I stand before you with a deep sense of purpose and powerful conviction that the best is yet to come.

We are at a defining moment for India and Angel One. Our nation is undergoing a structural shift. Strong macroeconomic fundamentals, a thriving entrepreneurial spirit, a booming digital ecosystem, and an aspirational middle class are all converging to unlock unprecedented growth opportunities.

Across the country, retail investors are embracing equities as a long-term asset class. This is not just a passing trend. This is a generational transformation, and Angel One is proud to be at the forefront of it all.

India is setting the global pace, investing in infrastructure, embracing new age technologies and bringing millions of Indians into the formal financial fold. We are witnessing more Indians opting for financial products over physical assets, and for a good reason, of building long-term wealth. The future of wealth creation is digital, inclusive, and equity-led. At AngelOne, we are proud to be a catalyst in this revolution. In FY25, we achieved 16.1% market share in Demat accounts, 15.4% share in NSE active clients, and



an impressive 19.5% share in retail overall equity ADTO. These are not just numbers. They're proof of our strategy, our execution, and most importantly, our relentless focus on our clients.

Transformation is in our DNA. We have grown stronger through every market cycle, every regulatory shift, every disruption. Since FY19, our client base has expanded 24 times. We have evolved from a physical branch model to a seamless digital platform.

Today, with our major offices in Bengaluru and Mumbai, we attract and retain the finest minds in technology, business, and product innovation. We are much more than a broking company. We are a FinTech platform built to scale, designed for trust, and engineered for the future.

Our North Star is simple, to become India's most trusted fintech brand, empowering a billion lives by leveraging the power of data and technology. Every investment AI, every line of code, every design decision we make is centered around this goal. Technology is not just an enabler for us, it is our strength and focus. Our platform is robust, fast, and seamless.

But we are pushing boundaries further. AI is already reshaping how we serve clients and drive operational excellence. From predictive insights to intelligent automation, we are only scratching the surface of what is possible. The future of finance will be data-led, hyper-personalized and real-time and AngelOne is at the forefront of this shift.

But even as we race ahead, our foundation remains rock-solid. Stability, trust, and compliance are non-negotiable. We operate within one of the world's most robust regulatory ecosystems and we lead with integrity. That is how we have built lasting trust and stayed a step ahead. We also recognize that growth must be holistic. While stock broking is our core, we are thoughtfully building multiple engines of growth through asset management, wealth management, credit, and insurance distribution.

Each of these verticals present significant opportunity, not just for growth, but for creating and delivering long-term value for our customers and stakeholders. Our approach is to grow responsibly. We believe in building enduring businesses powered by deep



expertise, digital capabilities, and an extensive distribution network.

Our greatest strength is our diverse talent pool that blends decades of market knowledge with cutting edge tech skills. I'm super proud to lead a passionate mission driven team, which is not just building a company, but is redefining the future of financial services in India.

The road ahead is full of promise and we are ready for it. With a strong foundation, a proven ability to adapt and an unwavering focus on excellence, we are ready to capture the future. We will continue investing in AI, enhancing efficiencies, and expanding our product suite.

We'll do it all while holding firm our core values of trust, reliability, and client-centricity. I wish to express my gratitude to our shareholders, clients, partners, and employees. Your belief in us drives everything we do. This is our moment. We'll seize it with boldness, responsibility, and unwavering purpose. Thank you so much. I now hand over the proceedings to Ms. Naheed Patel, Company Secretary.

Naheed Patel

Thank you, AK. Good morning and a very warm welcome to all of you on this 29th Annual General Meeting of your Company, which is being held through video conferencing. The facility to join this AGM through video conferencing is being made available to all the members on first come first-serve basis, pursuant to the regulatory requirements. For the smooth conduct of the meeting, members will be kept on mute mode by default to circumvent any disturbances. During the Q&A session, we will announce the names of the pre-registered speaker members for this meeting in sequence.

Members while asking questions or seeking clarification are requested to be loud and clear and keep their video on, kindly use an earphone or handset. In case any member is facing any technical issues with the video transmission, they can ask questions through audio mode. If there is any connectivity issue to the speaker's end, whereby we are unable to connect to the speaker, we would request the next speaker to join and once the



connectivity is restored for the earlier speaker, he or she will be requested to speak after the other pre-registered speakers have completed their turns.

In the interest of all the members, I would request the speakers to restrict their questions to the matters being transacted at the meeting and keep their comments brief and avoid repetitions of questions. As per the provisions of the Companies Act, 2013 and the SEBI LODR, your company has provided the remote e-voting facility to the members through NSDL platform to cast their votes prior to this meeting. The cut-off date was 30th May 2025. The remote e-voting commenced on Thursday, 5th June 2025 at 9:00 am Indian time and concluded yesterday, Sunday, 8th June 2025 at 5:00 pm Indian time. Members of the Cut-off Day only are entitled to cast their votes. Members who have not cast their votes through remote e-voting and who are attending this meeting will have an opportunity to cast their votes during the meeting.

The voting window is already open for all the members and we also will be available for 15 minutes after the conclusion of the meeting. Members who have cast their votes through remote e-voting will be eligible to participate at the meeting but will not be eligible to vote again. For those who are yet to vote, can go to the homepage of NSDL and cast their votes during the meeting. As regards voting of this meeting, there will be no voting by show of hands and the resolutions as set forth in the notice are not required to be proposed or seconded.

Further, this meeting is conducted through audio-visual modes. The proxy facility is not necessitated and accordingly has not been provided with. All the requisites that registers, including the register of member, register of directors and register of director shareholding are available for inspection in electronic mode. Members seeking to inspect the same can send an email request on the company's email ID investors@angelone.in

During the meeting, if a member needs any assistance or have any queries regarding participation or e-voting, may refer to the FAQs for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or write an email to evoting@nsdl.com. They may also contact the



helpline number 022 488 67000. The details are also mentioned in the notice of the meeting.

Thank you very much. We will now move to the question and answer session.

I now call upon Mr. Manjit Singh, client ID 1208870156985425, who is a first speaker registered shareholder.

Manjit Singh

Good morning. Angel one key management team, Secretarial team and my co shareholder. I would like to congratulate you on the way the company has shown growth and the value of your shareholder in the share market. Sir, we are opening many kinds of windows for trading. How much business we are getting in demo trained? What is the feature of demo trained you showed less loss to investor what that is. What is our roadmap for next 24 months? Chairman Sir I want to say your all time low was 222 rupees something it's trading 16 times high and our all-time high is 3800 we will achieve it soon. And our Secretarial department works very hard and we appreciate all. Sir, the way you are progressing, you will reach the heights of the moon. We pray for this and pray to God. Thank you for the management team. Thank you for the Secretarial team. Thank you, sir. Thank you.

Chairman

Thank you, Manjit ji. The future of this industry seems very bright, as you know. The investors who are investing and the working population, according to them, working population is still a big opportunity. So let's hope that our market share will keep increasing and we will do good business. Amit you can take this demo trading I was unable to understand.

Amit Majumdar

Okay, I'll try and explain this. I think where Manjit Singh ji is coming from is some of these new initiatives that we have started on the platform. These are on beta, where we are actually giving out products, where we are allowing the customers to provide their trades, but with adequate controls. And therefore, all we are stating is that if you do your trades responsibly, then you are in a better position to know how your trades are behaving.

And so now we are able to give foresight that if a customer puts a stop loss, he will be able to see how his trade is going to behave. So it's more about that. It's about being more responsible as you trade

on the F&O or any other segment. So that is just one of our way to reach out to the end customer and give him this assurance that look, if you, while there is a platform available for you to trade, but if you do it responsibly, it is always going to be beneficial for you. So this is exactly what Manjeet was referring to.

Chairman

Got it. Ambarish, you would like to add on future of this industry?

Ambarish Kenghe

Yeah, of course. Actually, Manjit ji, you asked a very good question and thank you for your support. Future of industry is very bright. I also wanted to clarify that in demo trading, we can have many meanings of demo trading, but we do not support classic demo trading. We support what Amit said. Future of industry is very bright because if you see different asset classes, if you see real estate, Gold, FDs there is significance wealth are in this assets class. There is a secular shift in towards securities market in the next 10, 20, 30 years. But even in the immediate future also, you are seeing that.

The future is definitely bright and as Dinesh ji said that this industry has been progressing at a good rate and the future is definitely very bright. Thank you.

Naheed Patel

Thank you Mr. Singh. We'll now move to our next speaker shareholder Mr. Yusuf Yunus Rangwala. His client ID is 1601014202323.

Yusuf Yunus Rangwala Good morning. Good morning, Chairman Sir. This is our 29th Annual General Meeting you have explained us everything in details no question on that, I will come direct to the point. Our secretary. Their service is excellent, madam. They are very hardworking. I thank Mrs. Payal madam. She called me in the morning and I joined the meeting. This shows how our Company is caring for the shareholders. Sir, there are very less companies which give importance to the shareholders.

Your name is world famous, sir. People are happy with Angle One service, you're giving excellent services. 10 rupees of share and 2.50paise dividend and book value of 581 rupees and today's market rate is 3217 shows upper circuit of 589. And sir do we have branches in Bangalore, Mumbai, Chennai, Secunderabad, Coimbatore and Hyderabad how many branches we have Sir.



I wish you good luck. Sir, please keep an analyst meet because I can't meet you. I want to meet you, Chairman Sir. After this Diwali, please keep a small get together. Amit Bhai and Dinesh Thakur Sir, I pray to Allah for you. Keep smiling and keep moving forward.

Thank you, sir, very much. Jai Hind, Jai Maharashtra, Vande Mataram. Jai Hind.

Chairman

Thank you very much. Your compliments will be conveyed to Payal ji. Naheed is in this meeting. We appreciate your appreciation of our service.

In your questions, first of all, our branch offices are not there. All the branches are of business partners. And second thing, we will think about your request for an analyst meet. If we get such an opportunity, we will also be happy that we can meet our shareholders physically one to one. Ambarish, you would like to add something on this?

Ambarish Kenghe

Thank you. DT, you covered everything. You covered everything. But Yusuf, the way you addressed us with love, and the company's trust in you, and the information about you, it's very good. Like Dinesh said, we have become very digital. In this, the branch offices are old. But like you said, we will stay connected with you always digital.

Naheed Patel

Thank you, Mr. Rangwala. We will now move to our next speaker shareholder Mr. Manoj Kumar Gupta. His client ID is 120109000465715 5 6 Mr. Gupta.

Manoj Kumar Gupta

Good morning, respected Chairman Board of Directors fellow shareholders. My name is Manoj Kumar Gupta. I've joined this meeting from city my residence city of Joy, Kolkata. I feel proud to be a shareholder of Angel One and first of all I congratulate you and your team to participate and to sponsor the great event of country IPL 18 in 2025. And I congratulate you because Angel One got such a platform, IPL where 83 Crore people watched in the country especially from 1st June to 3rd June nearly 50 – 83 Crore People watched in India and average 77 crores in India from JIO TV. So we have a platform. People appreciate the advertisement of Angle one. You will definitely get new customer. So in future also you will select such platform in broad manner will be good. And It's a good



to have advertisement on such platform were no holdings are required and whole country can see the advertisement during the season.

So now come to the accounts thanks to the Payal Madam and your Company's Secretary for their excellent services. Even after that I've got three calls from last Thursday to today morning. That means we kindly join the meeting on time. So such type of services is small shareholder need. And I thanks to you and your team for excellent return to the investors. In September 2022, you have plot the IPO at a price of 306 rupees with a lot of 49 shares today the market cap is 29,983 crore rupees and share price is 3250 rupees and I believe that if we buy within two months or three months share price will go 5000 rupees and we will get return from the market because investor invest their money in the company to get a for appreciation B for bonus C for convertible debenture convertible debenture D for dividend E for EPS so you have everything from A to E in your company so when you will plan to split the shares about either five is to one or two is to one to increase the liquidity and to increase the wealth of the investors in coming times and what's your future plan for AMC you have a start the AMC from December 2024 so what's your future plan in that regard have you any plans to list that in the stock market AMC and yeah I've met you in Calcutta during the opening of IPL on 22nd March at that time you were in hurry because you were busy with all the IPL teams. So I believe that you will organize again IPL you will sponsor IPL and so CSR you are doing a wonderful job for the CSR community and society. Keep continue and try to reduce the expenses sir. Take a positive step to reduce the expenses and and try to pay more dividend in future also sir what's your plan how to reward to the shareholder because this is the fifth AGM after the IPO so how you will reward on the fifth AGM and when you will be in position to meet the physically to the shareholders and I believe that when we meet next in the AGM our market cap will be 50,000 our share price will cross 5000 and we will get good return and so try to inspire the shareholders to open their Demat account or to start the trading with Angel one like a Motilal Oswal they have inspired i have requested Mr. Ramdev Agarwal in the AGM they said okay it's a good idea we have all data of the investors he will ask the share department to send a letter to all the shareholders to open their demat with Motilal Oswal.

The same have asked for Anand Rathi Wealth Creation Company to Mr. Anand Rathi. So now you and Mr. Anand Rathi are equal because 3 years back Mr. Rathi has issued the share at 400 rupees. Now after the bonus, their share is also 1900 rupees. So I do not suggest you to issue the bonus at this moment. Kindly consider to split the shares. That will be a mini bonus to the shareholder.

And I strongly support all the resolutions and do not forget the shareholder and kindly inspire the shareholder to open their account. With this I thank you and your team and the share department team to help us to join this meeting through VC sir and keep continue VC meeting because all credit goes to our beloved Prime Minister for digitalization so that we are in Calcutta you are in Mumbai we can talk to you through digitalization and take the advantage of AI and ESG sir. Thank you.

Chairman

Gupta ji thank you thank you for your compliment and appreciation for our business and our vision. I will take one by one and thanks for your compliment on IPL. IPL is a big property. Every family watches these matches together and we are looking at people like young people, aspirational people, to attract them towards our platform and towards our services. So you have the number, we are also happy that the number of money we are spending will be very effective.

And about the split, we will consider right now we don't think it is necessary. Just increasing the price according to liquidity is not a good approach. The price should increase and the business should be strong. We would be working hard to make business more stronger and stronger. On AMC currently we are passive only mutual fund but we have launched a pass scheme and we have got a very good response. In India, you will see that many people do not have much knowledge about equity and so far you will see that all the index funds and ETFs have performed very well in which there is no need to do much research. So we think that such funds are very much needed in India and we will grow it and when that company will come to a size then what to do with it etc. that will be thought separately. On CSR, Vineet, if you want to cover on CSR and last was opening account for shareholders.

Vineet Agrawal

Yes sir. Gupta ji, so in CSR as DT sir told us, we have 63 centres across 12 states and we have impacted almost 34,000 youth whom



we have trained and upskilled in various skill sets, from financial accounting to sales, EV technician, hospitality. And we see that their annual income of the family is improving a lot. We have made them avail jobs in almost 70% in various companies. companies, even brand names like Reliance and Tata and some of the large restaurants and QSR chains, etc. This is an effort which we are doing with a lot of passion. We will expand this in the future, including many more centers. So we will keep working on this. Thank you.

Naheed Patel

Thank you, Mr. Gupta. We will now move on to our next speaker, Mr. Vinod Agarwal. His client ID is IN30311610678714.

Vinod Agarwal

Good morning to everyone. Good morning, Mr. Dinesh Thakkar. Sir, those who have Angel One, they don't need Angel two. We are Angel One. And then numero uno. We saw in the picture people remember number 1 the second number 3 third, fourth, fifth, we will not remember who they were. We are the number 1.

We are the largest in the market with an amount of Demat accounts, 31 million, when the markets had shown Demat account closures with a lot of people, we added 9 million Demat account. Incremental was 21% we have added in the Demat. The demat account base has grown tremendously and we appreciate that also. The company has been performing very well and on the bonus front, like my previous speaker, you've got a very small equity of 90 crores and reserves, which I'm seeing about 5,400 plus 5,500 plus crores. So it's about 60 times the net worth is about 61, 62 times our face value, as I see it. So, it's a bonus, sir, after all this time. Sir, this is what my suggestion is. It's of course the board to decide.

And I also welcome our new techie CEO. With his impeccable credentials, he has got patents for himself. He has worked with Google Pay. And I welcome Ambarish sir. And my only one query, sir, I don't want to go very long, sir. I've been attending your AGM since your first AGM post listing, sir. This is my fifth AGM I'm attending, sir. But there's been no response from the company to come and have a get together or something of that kind. Kabhi bhi nahi. The physical world has started sir. Covid was a bhaana sir.

Now Covid actually went away sir. Trains are working, airports are working, political meetings are taking place, everything is there. For

the government to say that now Covid, ministry of corporate affairs said because of Covid. It is an option given Sir is next day after physical meeting after 5th 6th AGM that will be your 30th AGM as a company sir so next do physical and sir my only one query which I had sir we have shown bank balance is about 10,962 crores so how much is our fund and how much is be the client's fund? All this 10,960 to about 11,000 crores which are in bank balance which have been shown, are our funds or is it including client's funds? If there is a break up, it is good.

Average daily turnover is also very high. Very good, sir. I appreciate the working of the company. There are no questions on that thing, sir. As I said, if there is an angel, we will remain an angel. We don't want another angel, sir. Thank you. Signing off, Vinod Agarwal from Mumbai.

Chairman

Thank you, Agarwalji. I think you're right. The purpose is that we want to be number one in all the services, not just broking. So the effort will be to become number one in every service we are introducing. And your trust and faith and confidence helps us a lot to take these decisions.

And on bonus front, appropriate time we will, a board will meet and decide if it all is necessary. And appropriate time we can come out with that. I can't promise anything currently because currently I don't think any need but if there is any need we'll consider that. On get together and virtual meeting participate. So, this is not an excuse for COVID. But, all the shareholders who want to participate, their participation in virtual increases a lot. And, nowadays, we are a digital company in the digital age. We will try to use new tools and new technologies so that the investors get the same experience as the in-person investors when they come to AGM.

On the Fund side, Vinit if you would be able to take this.

Vineet Agrawal

Yeah, so Vinod ji, the bank balance is 7,317 crores towards the client funds, the margins which the clients keep with us for trading.

Chairman

Yeah, thanks.

Naheed Patel

Thank you, Mr. Agarwal. Thank you all the speaker shareholders. Thank you, Chairman.

We can now move to the closing comments from the Chairman.

Chairman

Thank you everyone for your questions and your suggestions. Hope we were able to satisfactorily answer all the queries raised by the members. I want to thank you all for your participation and constructive suggestions and comments. And I request members who have not voted earlier to cast their vote on the matters set out in the notice. The e-voting facility will remain active at the NSDL e-voting website for the next 15 minutes to enable members to cast their votes.

Ms. Naheed Patil, Company Secretary, has already briefed you on this meeting's voting process. The consolidated result report of remote e-voting and e-voting during the meeting will be announced within 48 hours from the conclusion of this meeting and made available on the company website, on the website of NSDL and on the website of Stock Exchanges. All resolutions as set in the notice receiving the requisite number of votes will be deemed to be passed on the date of AGM.

We now call the formal business before meeting as over. The meeting will conclude at the end of 15 minutes from now. Once again, I thank you all for attending this annual general meet today.

Thank you very much for attending the meeting and have a good day.