



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

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

Symbol: ANGELONE

Scrip Code: 543235

Dear Sir/ Ma'am,

Sub: Outcome of the Board Meeting held today i.e. January 16, 2023 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30, 33 and 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular Ref No. CIR/CFD/F AC/6212016 dated July 05, 2016 issued by SEBI, we would like to inform you that the Board of Directors of the Company at its meeting held today i.e. January 16, 2023 at Maple Conference Room, 6th Floor, Akruti Star, Central Road, MIDC, Andheri East, Mumbai-400093 which commenced at 3:05 p.m. and ended at 7:10 p.m. have inter alia, approved and taken on record the following:

1. Financial Results:

Unaudited Standalone and Consolidated financial results of the Company along with Limited Review Report by the Auditors for the quarter and nine months ended December 31, 2022.

The results along with the Limited Review Report thereon duly signed by the Auditors of the Company is enclosed herewith as Annexure-I.

2. Declaration of 3rd Interim Dividend for Financial Year 2022-23:

The Board has declared 3rd Interim Dividend for the Financial Year 2022-23 at the rate of Rs. 9.60 per share on equity shares having face value of Rs. 10 per share, as on the Record date.

Further, as already intimated, the Record Date for determining eligibility of shareholders for payment of the said Interim Dividend, as declared by the Board of Directors shall be Tuesday, January 24, 2023.



CSO, Corporate Office & Regd Office:
601, 6th Floor, Akruti Star, Central Road, MIDC,
Andheri East, Mumbai - 400093.
T: (022) 4000 3600
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www.angelone.in

Angel One Limited
(Formerly Known as Angel Broking 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.



The dividend shall be paid on or before February 15, 2023 to those members, whose names appear on the Register of Members or in records of Depositories as beneficial owners of the shares as on the closure of business hours of Tuesday, January 24, 2023, which is the Record Date fixed for the purpose.

3. Appointment of Mr. Kalyan Prasath (DIN:07677959) as an Additional Non-Executive Independent Director:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company has approved appointment of Mr. Kalyan Prasath (DIN:07677959) as an Additional Non-Executive Independent Director on the Board of the Company with immediate effect i.e. effective January 16, 2023 for a period of five years from the date of appointment.

He shall hold office as a Non-Executive Independent Director subject to approval of the shareholders at ensuing General Meeting or postal ballot. However, the effective date of appointment shall be January 16, 2023.

In compliance to the SEBI circular no. LIST/COMP/14/2018-19 dated June 20, 2018, we confirm that Mr. Prasath, 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. Kalyan Prasath (DIN:07677959) is as enclosed herewith as an Annexure II. Mr. Kalyan Prasath is neither related to any of the Directors or KMP nor to the promoters of the Company.

4. Appointment of Mr. Krishnaswamy Arabadi Sridhar (DIN: 00046719) as an Additional Non-Executive Independent Director:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company has approved appointment of Mr. Krishnaswamy Arabadi Sridhar (DIN: 00046719) as an Additional Non-Executive Independent Director on the Board of the Company with immediate effect i.e. effective January 16, 2023 for a period of five years from the date of appointment.

He shall hold office as a Non-Executive Independent Director subject to approval of the shareholders at ensuing General Meeting or postal ballot. However, the effective date of appointment shall be January 16, 2023.



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AMFI Regn. No. ARN-77404, PFRDA, Regn. No.-19092018.



In compliance with the SEBI circular no. LIST/COMP/14/2018-19 dated June 20, 2018, we confirm that Mr. Sridhar, 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. Krishnaswamy Arabadi Sridhar (DIN: 00046719) is as enclosed herewith as an Annexure III. Mr. Sridhar is neither related to any of the Directors or KMP nor to the promoters of the Company.

5. Seeking approval of Shareholders by way of Postal Ballot:

The Board of Directors of the Company at its meeting held on January 16, 2023, has approved and recommended the same to the Shareholders for their approval by way of Postal Ballot and E voting process, in terms of Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under for:

- a) To approve the payment of commission to Non-executive Directors including Independent Directors;
- b) To approve the appointment of Mr. Kalyan Prasath (DIN: 07677959) as a Non-Executive Independent Director of the Company;
- c) To approve the appointment of Mr. Krishnaswamy Arabadi Sridhar (DIN: 00046719) as a Non-Executive Independent Director of the Company.

Copy of Postal Ballot Notice and other relevant attachments to the Notice on the aforesaid proposals will be sent to you in due course.

The above information is also available on the website of the Company www.angelone.in

Kindly take the above intimation on your record.

Thanking You,

For **Angel One Limited**

(Formerly Known as Angel Broking Limited)

Naheed Patel

Company Secretary and Compliance Officer

Membership No: A22506



Place: Mumbai

Date: January 16, 2023



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Research Analyst: INH000000164, Investment Advisor: INA000008172,
AMFI Regn. No. ARN-77404, PFRDA, Regn. No.-19092018.

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Angel One Limited (formerly known as Angel Broking Limited)**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Angel One Limited (formerly known as Angel Broking Limited) (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement 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 (Formerly known as Angel Wellness Private Limited)	Wholly Owned Subsidiary
Mimansa Software Systems Private Limited	Wholly Owned Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of five subsidiaries, whose unaudited interim financial results include total revenues

S.R. BATLIBOI & Co. LLP

Chartered Accountants

of Rs. 41.71 mn and Rs. 166.38 mn, total net profit after tax of Rs. 12.34 mn and Rs. 58.75 mn, total comprehensive income of Rs. 12.26 and Rs. 58.34 mn, for the quarter ended December 31, 2022 and the period ended on that date respectively, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. Our conclusion on the Statement in respect of matters stated in paragraph 6 is not modified with respect to our reliance on the work done and the reports of the other auditors.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Viren H. Mehta

Partner

Membership No.: 048749

UDIN: 2304874489V9J99560

Mumbai

January 16, 2023



Angel One Limited (formerly known as Angel Broking Limited)
CIN: L67120MH1996PLC101709

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Statement of the unaudited consolidated financial results for the quarter and nine months ended 31 December 2022

(Rs. in million)

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2022 (Unaudited)	30 September 2022 (Unaudited)	31 December 2021 (Unaudited)	31 December 2022 (Unaudited)	31 December 2021 (Unaudited)	31 March 2022 (Audited)
I Revenue from operations						
(a) Interest income	1,069.42	958.66	912.77	3,116.23	2,360.77	3,328.24
(b) Fees and commission income	6,092.45	6,196.91	4,968.92	17,896.44	13,221.93	18,960.73
(c) Net gain on fair value changes	22.92	11.74	91.50	37.03	290.57	297.08
Total revenue from operations	7,184.79	7,167.31	5,973.19	21,049.70	15,873.27	22,586.05
II (a) Other income	411.81	291.85	79.31	850.63	263.01	385.09
III Total income (I+II)	7,596.60	7,459.16	6,052.50	21,900.33	16,136.28	22,971.14
IV Expenses						
(a) Finance costs	254.42	244.58	182.58	697.39	526.29	721.47
(b) Fees and commission expense	1,592.42	1,626.96	1,441.30	4,735.16	3,938.16	5,502.43
(c) Impairment on financial instruments	3.23	3.72	9.56	21.88	30.49	35.72
(d) Employee benefits expenses	1,113.77	1,094.98	779.66	3,224.46	2,060.29	2,808.99
(e) Depreciation, amortization and impairment	79.84	68.94	48.25	213.30	134.15	186.41
(f) Others expenses	1,534.00	1,563.13	1,383.16	4,706.00	3,822.93	5,349.01
Total expenses	4,577.68	4,602.31	3,844.51	13,598.19	10,512.31	14,604.03
V Profit before tax (III-IV)	3,018.92	2,856.85	2,207.99	8,302.14	5,623.97	8,367.11
VI Tax expense:						
(a) Current tax	722.88	715.67	558.29	2,044.62	1,410.10	2,084.09
(b) Deferred tax	18.97	5.01	3.60	28.63	10.87	25.62
(c) Taxes for earlier years	(3.35)	-	-	(3.35)	-	6.84
Total Income tax expense	738.50	720.68	561.89	2,069.90	1,420.97	2,116.55
VII Profit for the period / year from continuing operations (V-VI)	2,280.42	2,136.17	1,646.10	6,232.24	4,203.00	6,250.56
VIII Loss before tax from discontinued operations (before tax)	(0.72)	(0.73)	(0.73)	(2.16)	(2.20)	(2.92)
IX Tax expense on discontinued operations	(0.12)	(0.11)	(0.10)	(0.34)	(0.31)	(0.41)
X Loss after tax from discontinued operations (VIII-IX)	(0.60)	(0.62)	(0.63)	(1.82)	(1.89)	(2.51)
XI Profit for the period / year (VII+X)	2,279.82	2,135.55	1,645.47	6,230.42	4,201.11	6,248.05
XII Other comprehensive income						
Items that will not be reclassified to profit or loss						
(a) Re-measurement gains / (losses) on defined benefit plans	(3.35)	(2.74)	(2.62)	(16.67)	(13.03)	(13.80)
(b) Income tax relating to items that will not be reclassified to profit or loss	0.84	0.68	0.65	4.20	3.28	3.49
Other comprehensive income	(2.51)	(2.06)	(1.97)	(12.47)	(9.75)	(10.31)
XIII Total comprehensive income for the period / year (XI+XII)	2,277.31	2,133.49	1,643.50	6,217.95	4,191.36	6,237.74
Earnings per equity share (FV Rs. 10 each) (not annualised for interim period)						
<u>from continuing operations</u>						
Basic EPS (Rs.)	27.36	25.64	19.90	74.89	51.00	75.75
Diluted EPS (Rs.)	26.74	25.09	19.55	73.20	50.08	74.47
<u>from discontinuing operations</u>						
Basic EPS (Rs.)	(0.01)	(0.01)	(0.01)	(0.02)	(0.02)	(0.03)
Diluted EPS (Rs.)	(0.01)	(0.01)	(0.01)	(0.02)	(0.02)	(0.03)
<u>from total operations</u>						
Basic EPS (Rs.)	27.35	25.64	19.89	74.87	50.98	75.72
Diluted EPS (Rs.)	26.73	25.08	19.54	73.17	50.06	74.44





Angel One Limited (formerly known as Angel Broking Limited)

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Website: www.angelone.in | Email: investors@angelbroking.com

Notes:

1 Consolidated segment results for the quarter and nine months ended 31 December 2022

(Rs. in million)

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2022 (Unaudited)	30 September 2022 (Unaudited)	31 December 2021 (Unaudited)	31 December 2022 (Unaudited)	31 December 2021 (Unaudited)	31 March 2022 (Audited)
Segment revenue						
Broking and related services	7,583.79	7,444.24	6,018.06	21,847.32	16,040.96	22,838.57
Finance and Investing activities	12.51	18.78	44.38	62.16	105.26	143.46
Health and allied fitness activities*	-	-	-	-	-	-
Unallocated	0.30	0.38	-	0.68	-	0.05
Total	7,596.60	7,463.40	6,062.44	21,910.16	16,146.22	22,982.08
Less: Inter - Segment Revenue [†]	-	(4.24)	(9.94)	(9.83)	(9.94)	(10.94)
Total revenue	7,596.60	7,459.16	6,052.50	21,900.33	16,136.28	22,971.14
Profit before tax						
Broking and related services	3,006.22	2,837.95	2,183.50	8,250.06	5,551.04	8,281.23
Finance and Investing activities	12.40	18.52	24.49	51.40	72.93	85.83
Health and allied fitness activities*	(0.72)	(0.73)	(0.73)	(2.16)	(2.70)	(2.92)
Unallocated	0.30	0.38	-	0.68	-	0.05
Total profit before tax	3,018.20	2,856.12	2,207.26	8,299.98	5,621.77	8,364.19
Segment assets						
Broking and related services	84,733.38	93,077.29	62,888.04	84,733.38	62,888.04	70,826.72
Finance and Investing activities	938.19	925.36	1,818.99	938.19	1,818.99	1,135.02
Health and allied fitness activities*	2.45	3.18	5.33	2.45	5.33	4.61
Unallocated	211.24	240.37	230.92	211.24	230.92	233.08
Total segment assets	85,885.26	94,246.20	64,943.28	85,885.26	64,943.28	72,199.43
Segment liabilities						
Broking and related services	65,206.72	75,195.05	49,690.18	65,206.72	49,690.18	56,098.96
Finance and Investing activities	2.45	2.00	935.71	2.45	935.71	245.55
Health and allied fitness activities*	1.28	1.28	1.28	1.28	1.28	1.28
Unallocated	50.59	178.73	3.04	50.59	3.04	9.87
Total segment liabilities	65,261.04	75,377.06	50,630.21	65,261.04	50,630.21	56,355.66
Capital employed (segment assets - segment liabilities)						
Broking and related services	19,526.66	17,882.24	13,197.86	19,526.66	13,197.86	14,727.76
Finance and Investing activities	935.74	923.36	883.28	935.74	883.28	889.47
Health and allied fitness activities*	1.17	1.90	4.05	1.17	4.05	3.33
Unallocated	160.65	61.64	227.88	160.65	227.88	223.21
Total capital employed	20,624.22	18,869.14	14,313.07	20,624.22	14,313.07	15,843.77

*The Group has discontinued the health and allied fitness activities with effect from 30 June, 2020.

[†]Inter Segment revenue has been excluded from the total revenue of the group.





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Notes:

- 2 These unaudited consolidated financial results have been prepared 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 unaudited consolidated financial results of Angel One Limited (formerly known as Angel Broking Limited) 'Company' and its subsidiaries (together referred as 'Group') for the quarter and nine months ended 31 December 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 16 January 2023. The statutory auditors have carried out limited review of the above unaudited consolidated financial results of the Group for the quarter and nine months ended 31 December 2022.
- 3 During the quarter ended 31 December 2022, the Nomination and Remuneration Committee had granted 37,699 stock options and 134,266 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 December 2022, the Company has 180,868 stock options outstanding under Angel Broking Employee Stock Option Plan 2018 (ESOP Plan 2018), 10,41,876 Restricted stock units, 3,67,872 Performance stock units and 7,99,591 stock options outstanding under Angel Broking Employee Long Term Incentive Plan 2021 (LTI Plan 2021).
- 4 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 5 The Board of Directors at its meeting held on 16 January 2023, has declared third interim dividend of Rs. 9.60 per equity share.
- 6 The unaudited standalone and consolidated financial results of Angel One Limited (formerly known as Angel Broking Limited) are available on the Company's website, www.angelone.in and on the stock exchange website www.nseindia.com and www.bseindia.com.
- 7 Pursuant to SEBI's Operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 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 nine months ended 31 December 2022 is mentioned in Annexure A.
- 8 The previous period/year figures have been regrouped/reclassified wherever necessary to conform to current period's/year's presentation.

On behalf of the Board of Directors

For Angel One Limited

(formerly known as Angel Broking Limited)

Dinesh Thakkar

Chairman and Managing Director

Date : 16 January 2023

Place: Mumbai





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Annexure A

Pursuant to SEBI's Operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 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 nine months ended 31 December 2022 is as mentioned below:

Key Financial Information

Particulars	Nine months ended 31 December 2022	Year ended 31 March 2022
Debt Equity Ratio ¹	0.75 Times	0.79 Times
Debt Service Coverage ratio ²	14.08 Times	13.23 Times
Interest Service Coverage ratio ³	12.93 Times	12.65 Times
Net worth ⁴	₹ 20,624.22 Million	₹ 15,843.77 Million
Net Profit after tax	₹ 6,230.42 Million	₹ 6,248.05 Million
Earning per share (Basic)	₹ 74.87	₹ 75.72
Earning per share (Diluted)	₹ 73.17	₹ 74.44
Outstanding redeemable preference shares	Not Applicable	Not Applicable
Capital redemption reserve/Debenture redemption reserve	Not Applicable	Not Applicable
Current Ratio	1.28 Times	1.24 Times
Long term debt to Working Capital Ratio ⁵	0.00 Times	0.00 Times
Bad debts to Accounts Receivable Ratio	0.00 Times	0.01 Times
Current Liability Ratio ⁶	1.00 Times	1.00 Times
Total Debt to Total Assets	0.18 Times	0.17 Times
Debtors Turnover Ratio ⁷	7.45 Times	3.35 Times
Inventory Turnover Ratio	Not Applicable	Not Applicable
Operating Margin (%) ⁸	39.44%	37.05%
Net profit Margin (%) ⁹	29.61%	27.67%

¹ Debt Equity Ratio = Debt (Borrowing (excluding lease liability) + Accrued interest) / Equity (Equity share capital + Other equity)

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)

³ 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

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

⁶ Current Liability Ratio = Current Liabilities / Total Liabilities

⁷ Debtors turnover = Fees and Commission Income / Trade Receivables

⁸ Operating margin (%) = Profit before tax / Total revenue from operations

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



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Angel One Limited (formerly known as Angel Broking Limited)**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Angel One Limited (formerly known as Angel Broking Limited) (the "Company") for the quarter ended December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005



per Viren H. Mehta
Partner
Membership No.: 048749

UDIN: 23048749BQV4JF4164
Mumbai
January 16, 2023



Angel One Limited (formerly known as Angel Broking Limited)
CIN: L67120MH1996PLC101709

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

Statement of unaudited standalone financial results for the quarter and nine months ended 31 December 2022

(Rs. In million)

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2022 (Unaudited)	30 September 2022 (Unaudited)	31 December 2021 (Unaudited)	31 December 2022 (Unaudited)	31 December 2021 (Unaudited)	31 March 2022 (Audited)
I Revenue from operations						
(a) Interest income	1,065.46	945.69	877.83	3,069.18	2,266.35	3,200.99
(b) Fees and commission income	6,076.21	6,179.13	4,953.69	17,847.29	13,180.96	18,888.10
(c) Net gain on fair value changes	8.41	3.22	89.61	11.63	287.58	287.58
Total revenue from operations	7,150.08	7,128.04	5,921.13	20,928.10	15,734.89	22,376.67
II (a) Other income	412.86	292.02	80.64	837.32	251.80	359.15
III Total income (I+II)	7,562.94	7,420.06	6,001.77	21,765.42	15,986.69	22,735.82
IV Expenses						
(a) Finance costs	254.40	244.56	178.45	697.33	522.14	702.25
(b) Fees and commission expense	1,592.42	1,626.96	1,441.30	4,735.16	3,938.16	5,502.43
(c) Impairment on financial instruments	5.10	11.13	11.20	27.93	31.46	36.53
(d) Employee benefits expenses	1,097.63	1,078.60	766.68	3,174.00	2,020.38	2,753.25
(e) Depreciation, amortization and impairment	77.61	66.70	45.83	206.61	126.75	176.79
(f) Others expenses	1,533.59	1,556.03	1,381.34	4,698.30	3,822.19	5,334.10
Total expenses	4,560.75	4,583.98	3,824.80	13,539.33	10,461.08	14,505.35
V Profit before tax (III-IV)	3,002.19	2,836.08	2,176.97	8,226.09	5,525.61	8,230.47
VI Tax expense:						
(a) Current tax	719.23	712.88	551.88	2,031.84	1,391.36	2,060.18
(b) Deferred tax	18.86	2.22	2.30	25.91	8.21	21.62
(c) Taxes for earlier years	(3.37)	-	-	(3.37)	-	-
Total income tax expense	734.72	715.10	554.18	2,054.38	1,399.57	2,081.80
VII Profit for the period/year (V-VI)	2,267.47	2,120.98	1,622.79	6,171.71	4,126.04	6,148.67
VIII Other comprehensive income						
Items that will not be reclassified to profit or loss						
(a) Re-measurement gains / (losses) on defined benefit plans	(3.25)	(2.68)	(2.54)	(16.14)	(12.43)	(13.16)
(b) Income tax relating to items that will not be reclassified to profit or loss	0.82	0.67	0.64	4.06	3.13	3.31
Other comprehensive income	(2.43)	(2.01)	(1.90)	(12.08)	(9.30)	(9.85)
IX Total comprehensive income for the period / year (VII+VIII)	2,265.04	2,118.97	1,620.89	6,159.63	4,116.74	6,138.82
Earnings per equity share (FV Rs. 10 each) (not annualised for interim period)						
Basic EPS (Rs.)	27.20	25.46	19.62	74.16	50.06	74.52
Diluted EPS (Rs.)	26.59	24.91	19.27	72.49	49.17	73.25





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Notes:

- 1 These unaudited 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 unaudited standalone financial results of Angel One Limited (formerly known as Angel Broking Limited) 'Company' for the quarter and nine months ended 31 December 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 16 January 2023. The statutory auditors of the Company have carried out limited review of the above unaudited standalone financial results of the Company for the quarter and nine months ended 31 December 2022.
- 2 During the quarter ended 31 December 2022, the Nomination and Remuneration Committee had granted 37,699 stock options and 134,266 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 December 2022, the Company has 180,868 stock options outstanding under Angel Broking Employee Stock Option Plan 2018 (ESOP Plan 2018), 10,41,876 Restricted stock units, 3,67,872 Performance stock units and 7,99,591 stock options outstanding under Angel Broking Employee Long Term Incentive Plan 2021 (LTI Plan 2021).
- 3 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 4 The Board of Directors at its meeting held on 16 January 2023, has declared third interim dividend of Rs. 9.60 per equity share.
- 5 The Company operates only in one Business Segment i.e. "Broking and related services", hence does not have any reportable Segments as per Ind-AS 108 "Operating Segments".
- 6 The unaudited standalone financial results of Angel One Limited (formerly known as Angel Broking Limited) are available on the Company's website, www.angelone.in and on the stock exchange website www.nseindia.com and www.bseindia.com.
- 7 The previous period/year figures have been regrouped/reclassified wherever necessary to conform to current period's/year's presentation.

On behalf of the Board of Directors

For Angel One Limited

(formerly known as Angel Broking Limited)

Dinesh Thakkar

Chairman and Managing Director

Date : 16 January 2023

Place: Mumbai





Annexure II

In compliance with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Details of Mr. Kalyan Prasath (DIN:07677959) as required pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015.

Name of Director/KMP	Mr. Kalyan Prasath (DIN:07677959)
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Date of Appointment/Cessation (as applicable)	January 16, 2023
Terms of appointment	Appointed as a Non-Executive Independent Director w.e.f. January 16, 2023 for a period of five years from the date of appointment subject to approval of the shareholders of the Company. He shall not be liable to retire by rotation.
Brief Profile	Mr. Kalyan Prasath holds a Bachelor of Science in Applied Science from Madurai Kamaraj University. He has completed Diploma in Systems Management from NIIT Hyderabad. Mr. Prasath has completed his Diploma in Business Administration from ICFAI University. Mr. Prasath has over 35 years of experience in Business Technology across Asia Pacific region with an excellent understanding of various Industries covering Financial Services. He has Delivered significant business benefits through technology based solutions for improving productivity, cost optimisation and scalability. Mr. Prasath has Deep business domain knowledge. Formulating IT Strategy based on business plan, Mapping Technological Solutions to Business needs, Understand



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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.



	<p>and implement regulatory requirements from Technology perspective, IT Security and information security and Data Leakage Prevention, Building and Retention of talents, and IT governance & Risk management.</p> <p>He has been a member in the committee formed by the Association of Mutual Funds of India (AMFI, representative body of Mutual Funds in India) (2010 - 2013) to plan and implement a self Service Portal (MF Utility Platform) to help investors and distributors to seamlessly transact online across all Mutual Funds.</p> <p>He has also been in the Technology Committee constituted by AMFI for evaluation of the Product, Vendor and the overall the cost of the above initiative.</p>
Disclosure of relationship between Directors / KMPs (in case of appointment of a director)	Mr. Kalyan Prasath is not related to any Director or KMP of the Company.



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Annexure III

In compliance with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Details of Mr. Krishnaswamy Arabadi Sridhar (DIN: 00046719) as required pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015.

Name of Director/KMP	Mr. Krishnaswamy Arabadi Sridhar (DIN: 00046719)
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Date of Appointment/Cessation (as applicable)	January 16, 2023
Terms of appointment	<p>Appointed as a Non-Executive Independent Director w.e.f. January 16, 2023 for a period of five years from the date of appointment subject to approval of the shareholders of the Company.</p> <p>He shall not be liable to retire by rotation.</p>
Brief Profile	<p>Mr. Sridhar is a fellow member of the Institute of Chartered Accountant of India and also holds a Bachelor of Science in Physics from Madras University. He also holds a 'Representative License' issued by Monetary Authority of Singapore (MAS) to conduct Fund Management & Financial Advisory Services in Singapore.</p> <p>Mr. Sridhar is well recognised for his result-oriented management style, domain expertise, professionalism and people Management skills. He has over 37 years of experience in the areas of Finance, Investment Management, Credit & Debt Market, Equity Markets, Project Finance and Business Strategy. He has held various Board level Positions as Full Time Director/ Executive Director of Financial Institutions and as a</p>



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	<p>Nominee Director of few Manufacturing Companies as well.</p> <p>Mr. Sridhar strong belief in robust system and process have helped him to conceptualize, design and implement various IT system and process automation of investment management activity. He is still active and is regularly being called for discussions/ consultations to opine on investment management regulations, development of investment management system and Application software for mutual funds /Insurance Industry.</p> <p>Mr. Sridhar has been on the Board of various Indian Companies as a Nominee Director of the lending institutions and as Non-Executive Director on the Board of offshore Fund Companies registered in Singapore, Mauritius and Guernsey.</p>
Disclosure of relationship between Directors / KMPs (in case of appointment of a director)	Mr. Sridhar is not related to any Director or KMP of the Company.



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