

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**

Dear Sir/Madam,

**Sub: Investor(s) Presentation**

With reference to above captioned subject, please find attached Investor presentation. The Presentation will be uploaded on the Company's website at [www.angelone.in](http://www.angelone.in)

Request you to kindly take the same on 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 17,2022**

Encl: As above



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Mumbai - 400 093.  
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F: (022) 6807 0107  
E: support@angelone.in  
[www.angelone.in](http://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.



# Q3 '22 Investor Presentation



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**1.3 million**  
Gross Client Acquisition

**7.8 million**  
Total Client Base

**~3.1 million**  
NSE Active Client Base

**9.7%**  
Share in NSE Active Client

**No. 1**  
In Authorised Persons  
Registered With NSE

**98% | 18,922**  
Pin-codes Across India  
With Angel's Clients

**₹ 6.9 trillion**  
Average Daily Turnover

**180 million**  
Number of Orders

**₹ 16.4 billion**  
Avg. Client Funding Book

**₹ 6,071 million**  
Gross Revenues

**₹ 1,646 million**  
Profit After Tax

**₹ 579 million**  
3<sup>rd</sup> Interim Dividend, i.e.  
~35% Payout of PAT

**Sustained multifold growth across parameters**

## Technology: Increasing reliability

- Ruggedization of key backend services
- Better error handling on Apps
- Scaled up & fine tuned hardware
- Complete rewrite of few systems
- Ensuring high availability of systems

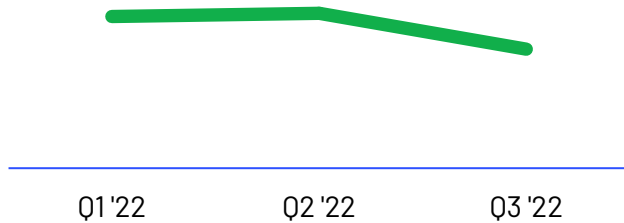
## Improving Client Experience

- Lower contact ratio
- Improved overall Net Promoter Score
- Improved Google Playstore rating

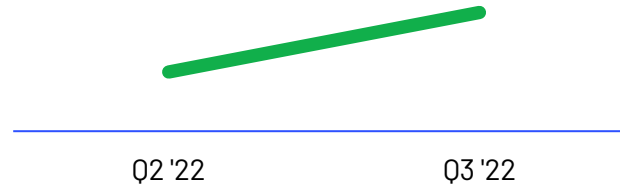
## Product: Optimising Experience

- Contextual user learning
- Improving client journeys with the app
- Optimisation to build a more balanced trading ecosystem
- Shareable charts to help build a community

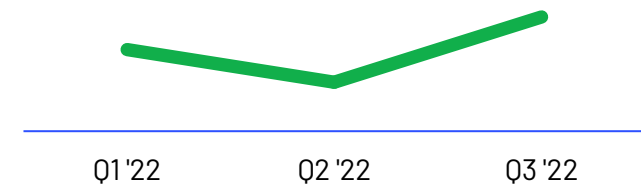
### Lower Contact Ratio



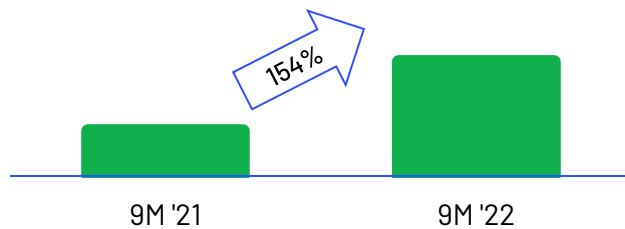
### Improving Overall NPS



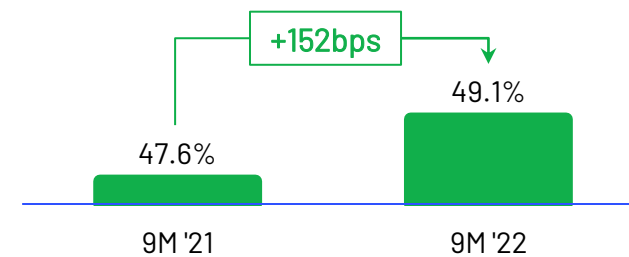
### Improving Playstore Rating

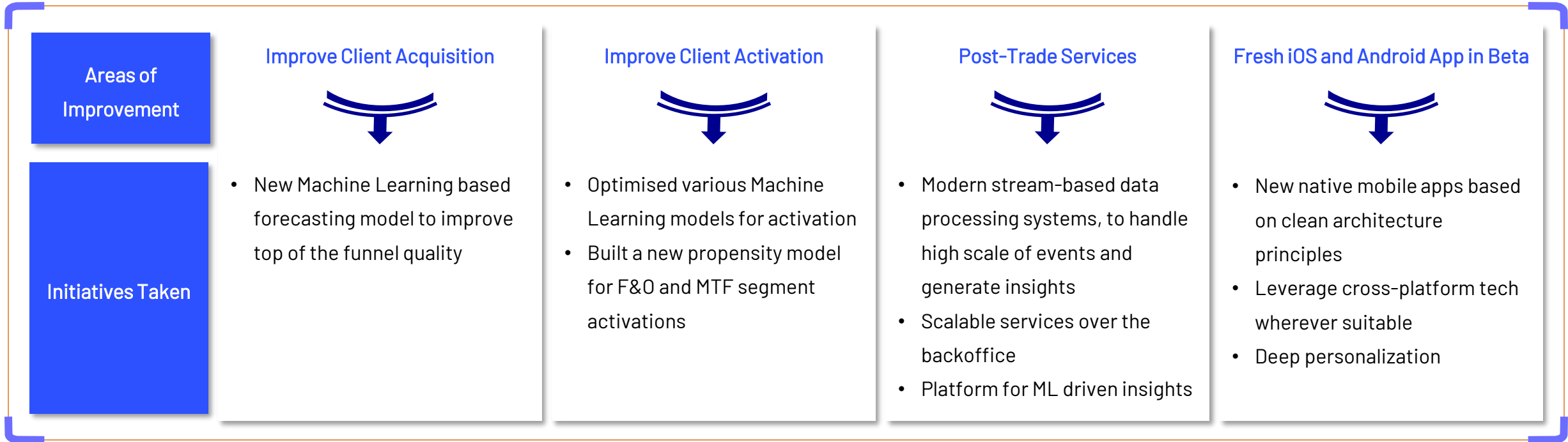


### Increasing Tech Spends

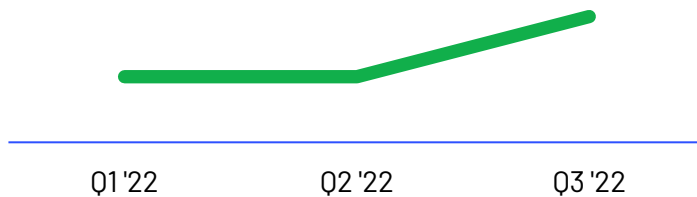


### Expanding EBDAT Margin

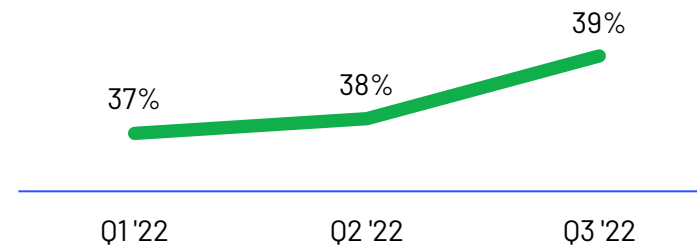




Lead Conversion Ratio For Direct Clients

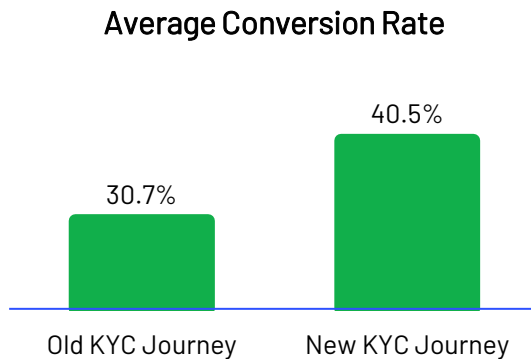
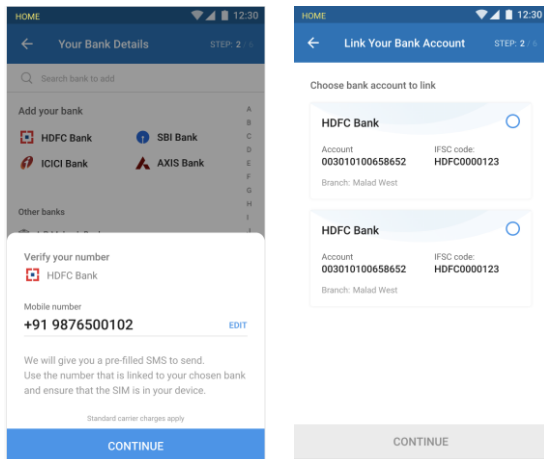


Improving Active Client Ratio



## Improved Client Onboarding Journey

- Upgraded KYC journey
  - Improved Optical Character Recognition
  - Introduced Stylus Signature for account opening
- Pioneered bank account verification by using mobile number
- Led to 1,400bps improvement in conversion rate

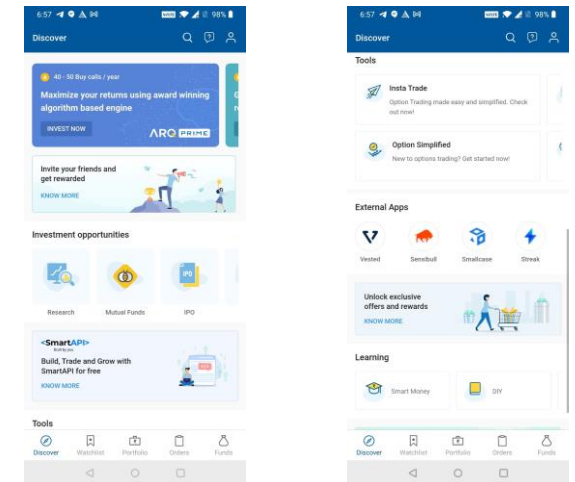
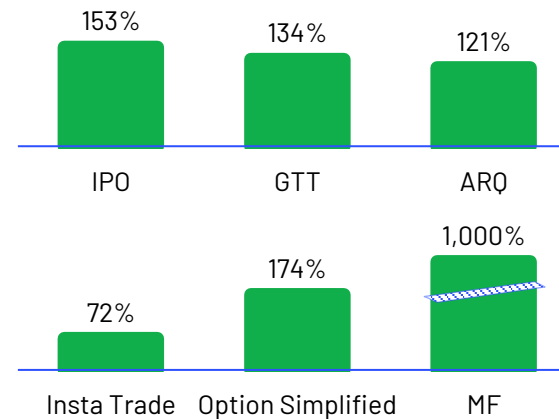


Conversion Rate = Number of direct clients who saw thank you page / Total users who entered mobile number

## Redefined In-App Journeys

- Replaced the obsolete hamburger menu with a refreshed '*Discover*' tab
- Created a seamless and structured information architecture for Mobile App
- Increased usage & revenue from alternate investments (SGBs, IPOs etc.)
- Easy discoverability of existing + new features

### Increase in Discoverability



A central graphic consisting of a light blue circle with the text "Digital First Approach" inside. This circle is surrounded by several concentric blue circles. A series of green and orange dots are connected by thin blue lines, forming a path that circles the central text. The background features abstract, flowing blue and grey wave patterns.

Digital First Approach



100%

Digital Acquisition of Direct Clients

99%

Orders Executed Online By Direct Clients

75%+

Orders Placed through Mobile App

## Digital Properties Built In-house For Diverse And Growing Client Base



## Created An Open Architecture To Seamlessly Integrate 3<sup>rd</sup> Party Products



**Flat Fee Plan**  
(Discount Brokerage Plan)

**Trusted Partner**  
Offering end-to-end Wealth Creation Solution

## Seamless Experience Across Digital Platforms

Angel One Mobile App



Angel One Web



"ARQ" Advisory



Angel Bee App











NXT Platform



<SmartAPI>  
Built by you

amplifiers  
INFLUENCERS CLUB

-  Machine learning based advisory, ARQ
-  Straight through process for client on-boarding within minutes
-  Building financial ecosystem through strategic partnerships
-  DIY digitized pledging system
-  Smart API, Smart Store for New-age traders
-  New ways to trade in Options - *Insta Trade & Simplified*
-  Features like *Good Till Triggered Order, Multi-session Login, Pre-IPO Option*
-  Upgraded NXT platform to provide a better experience to our Authorised Persons

## At Most Competitive Price

₹ 0

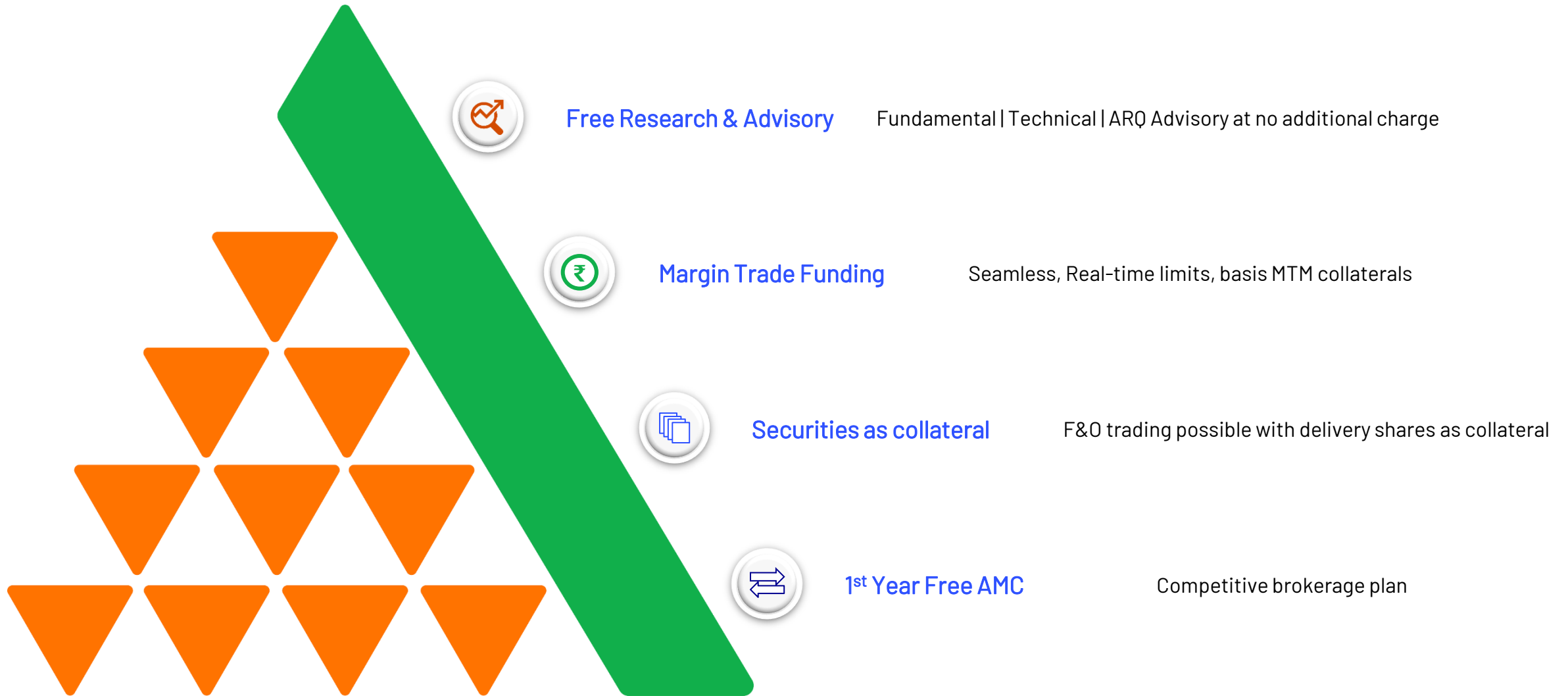
For Equity Delivery.  
No Hidden Charges

iTrade **PRIME**

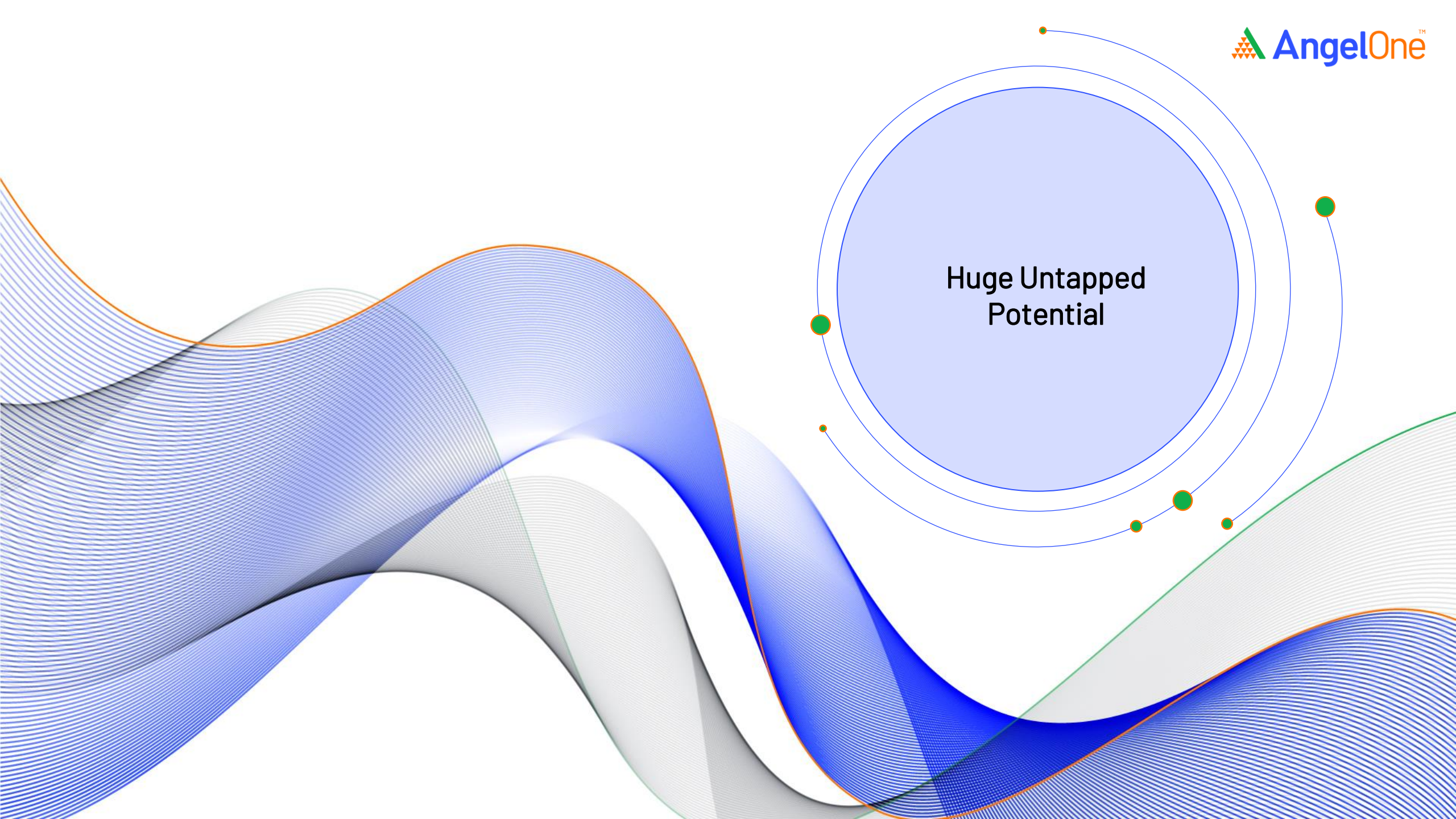
₹ 20 /order

For intraday, F&O,  
Currencies &  
Commodities

Robust IT infrastructure, to handle growing volumes

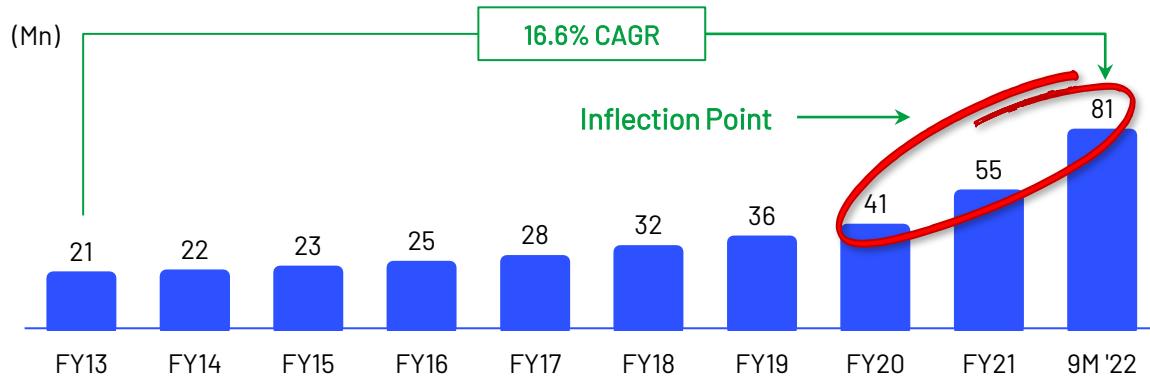


Present at every step of our clients' investment journey providing end-to-end offerings

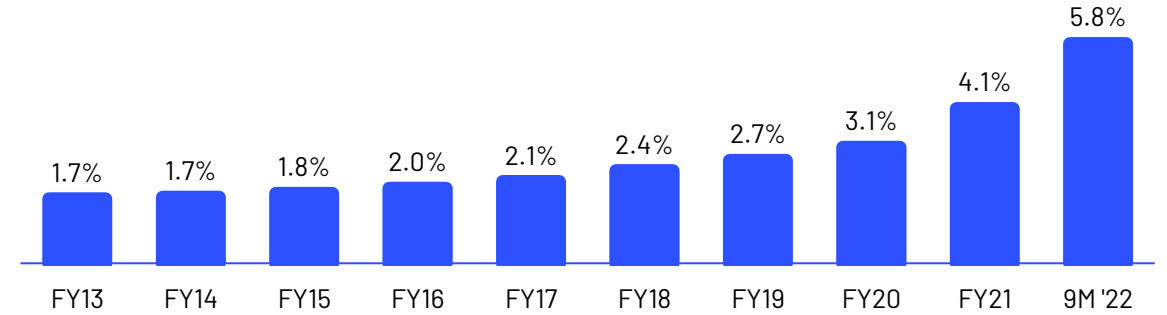


Huge Untapped  
Potential

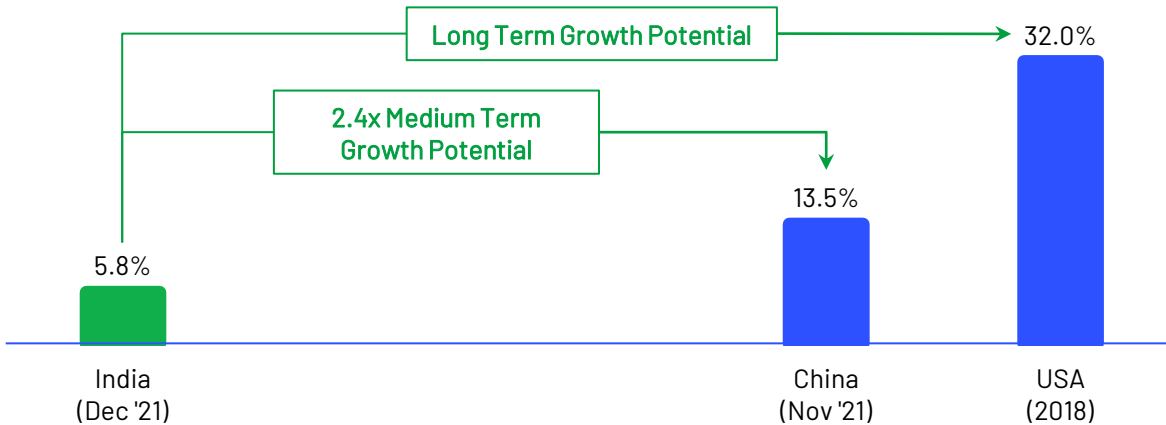
## Steady Growth In Demat Accounts In India



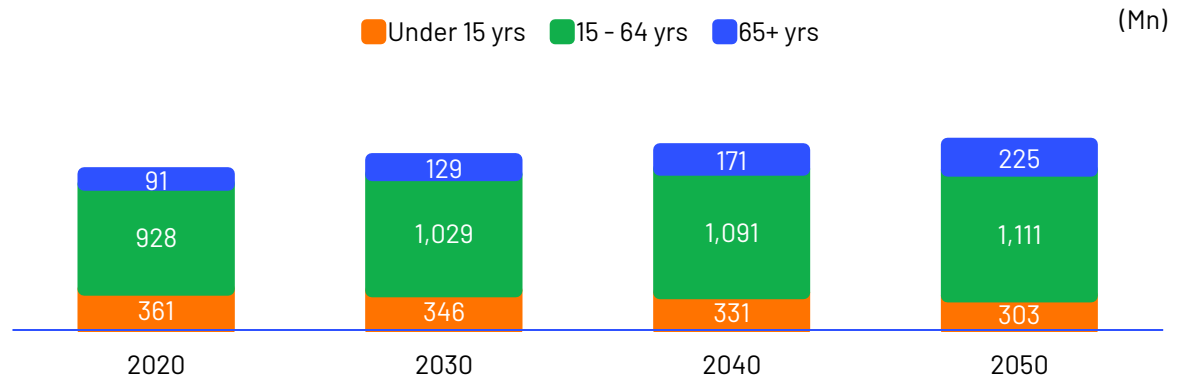
## Rising Penetration Of Demat Accounts In India



## Huge And Sustainable Growth Opportunity

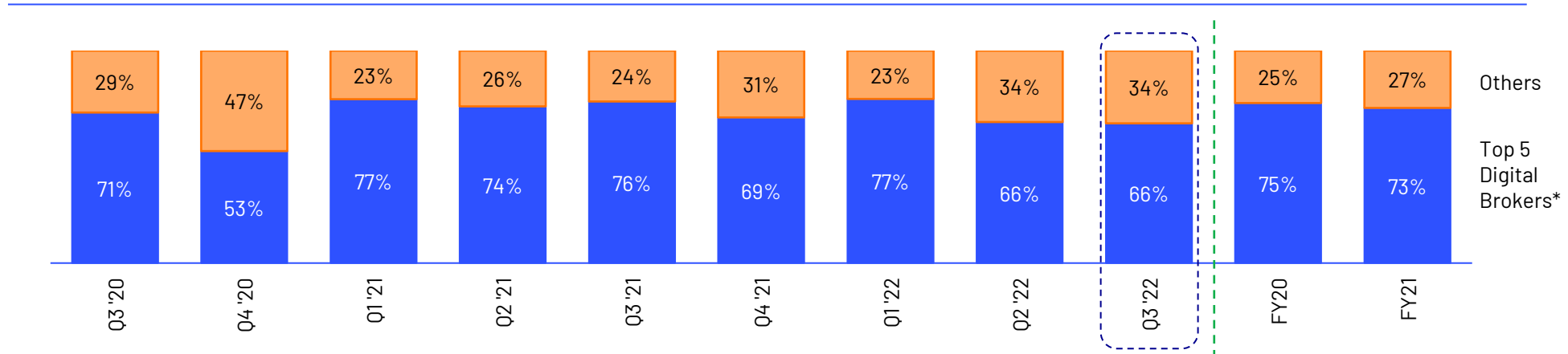


## India: Target Addressable Market

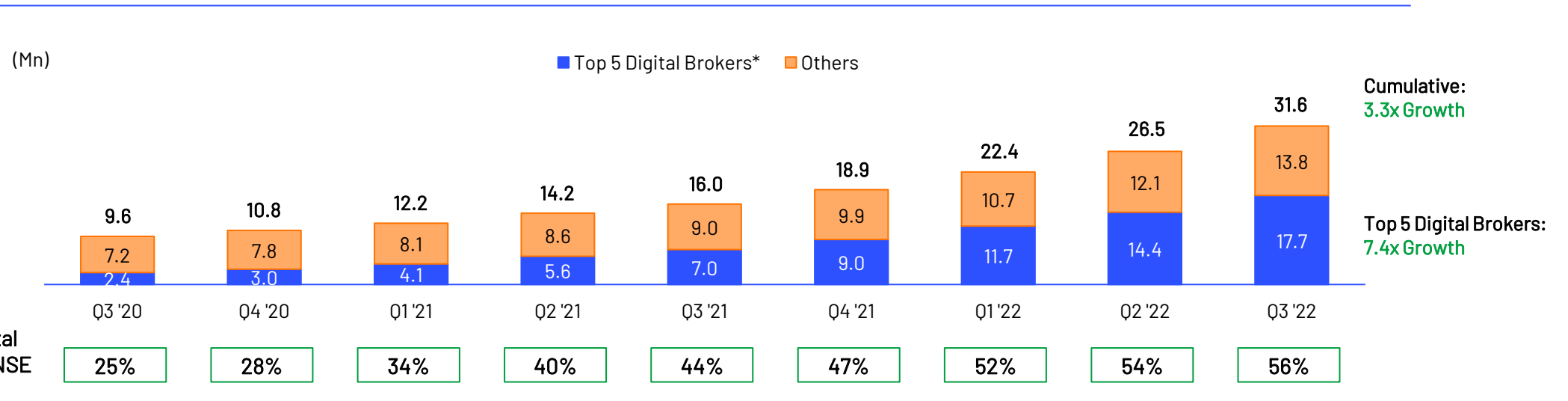


**~65% of India's population resides in non-urban areas**

### Share Of Top 5 Digital Brokers In Incremental NSE Active Clients



### Top 5 Digital Brokers Constitute 56% In Cumulative NSE Active Clients Base



Source: NSE  
 \* Top 5 Digital Brokers on incremental basis in Q3 '22. Historical data mapped for these Top 5 Digital brokers

## Consistent Improvement In Trade Volumes Despite Market Volatility Over Last 15 Years

Year	Index		% Change		NSE Total Trades (# of Cash Trades + F&O Contracts) (Bn)	% Change In NSE Total Trades	Incremental Demat Accounts (Mn)
	NIFTY 50	NIFTY MIDCAP 150	NIFTY 50	NIFTY MIDCAP 150			
FY07	3,821.6	1,679.0	12%	-2%	1.0	31%	1.2
FY08	4,734.5	2,021.4	24%	20%	1.6	60%	3.9
FY09	3,021.0	1,022.7	<b>-36%</b>	<b>-49%</b>	2.0	<b>27%</b>	1.0
FY10	5,249.1	2,375.4	74%	132%	2.4	17%	2.0
FY11	5,833.8	2,457.3	11%	3%	2.6	9%	1.9
FY12	5,295.6	2,307.4	<b>-9%</b>	<b>-6%</b>	2.6	<b>2%</b>	0.9
FY13	5,682.6	2,370.5	7%	3%	2.5	-6%	1.0
FY14	6,704.2	2,744.5	18%	16%	2.7	9%	0.8
FY15	8,491.0	4,326.2	27%	58%	3.7	35%	1.5
FY16	7,738.4	4,187.9	<b>-9%</b>	<b>-3%</b>	4.0	<b>8%</b>	2.0
FY17	9,173.8	5,699.4	19%	36%	3.4	-15%	2.5
FY18	10,113.7	6,598.5	10%	16%	4.4	30%	4.1
FY19	11,623.9	6,504.0	15%	-1%	6.0	37%	4.0
FY20	8,597.8	4,493.3	<b>-26%</b>	<b>-31%</b>	8.3	<b>38%</b>	5.0
FY21	14,690.7	8,988.9	71%	100%	13.2	59%	14.3
9M FY22	17,354.1	11,543.6	18%	28%	16.3	24%	25.5

Change in market lot of F&O contracts

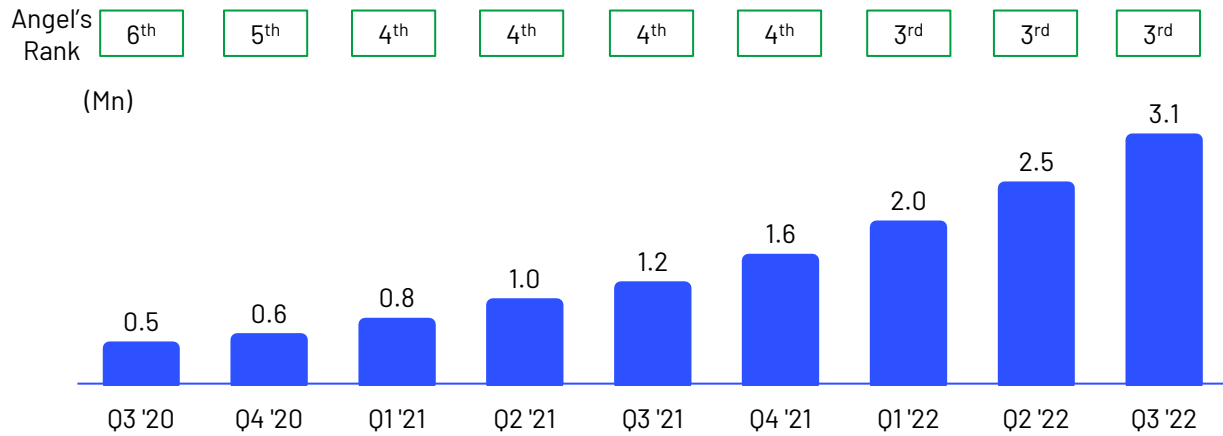
**Trade volumes have grown across market volatility**

The background features abstract, flowing wavy lines in shades of blue and grey. A central blue circle contains the text "Digital Business Driving Exponential Growth For Angel". This circle is surrounded by several concentric blue circles, with small green and orange dots placed at various points along these circles.

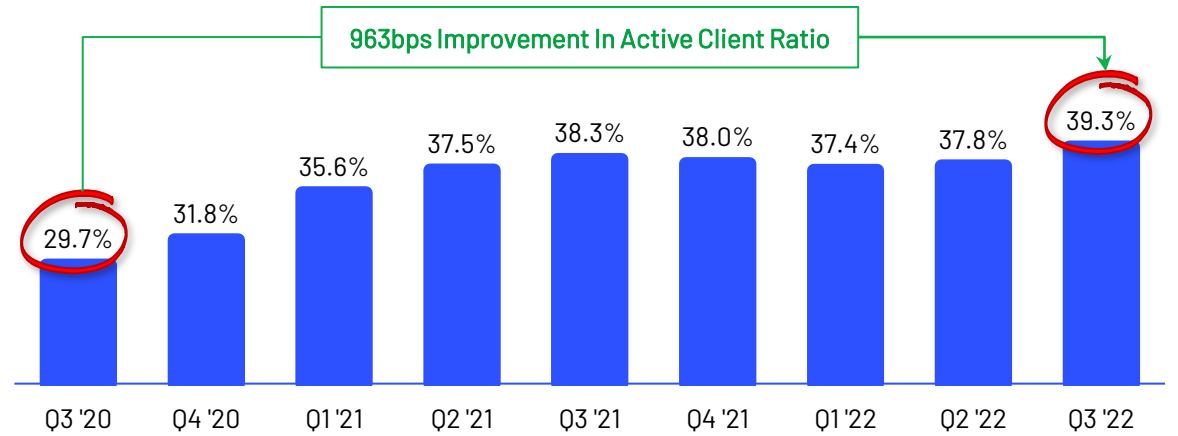
**Digital Business Driving  
Exponential Growth For  
Angel**



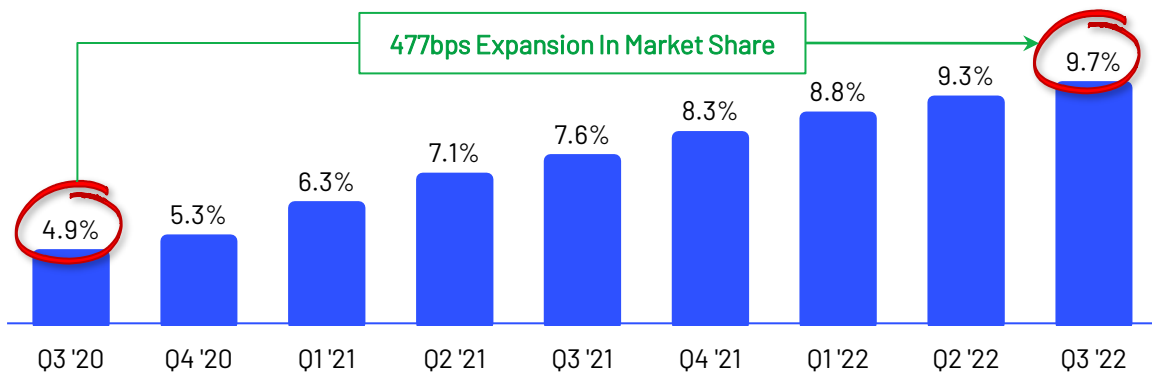
### Rapidly Growing NSE Active Client Base Of Angel



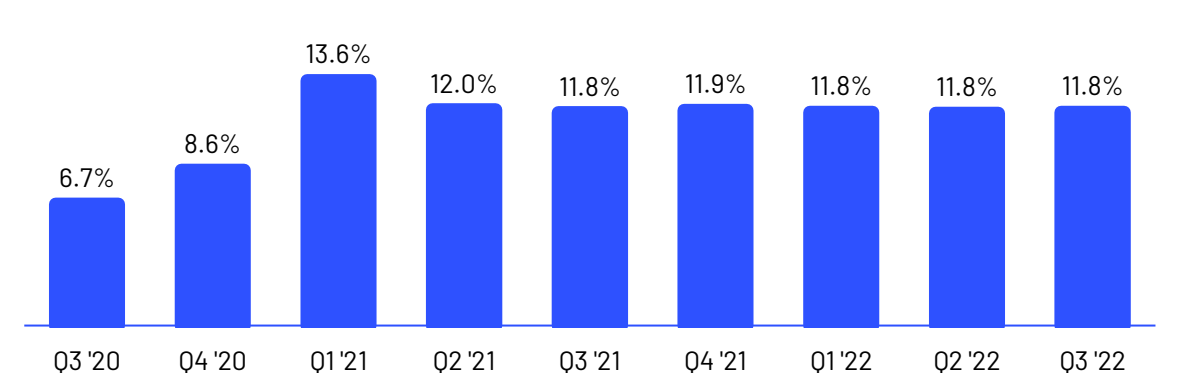
### Share Of Active Clients In Total Client Base



### Expanding Market Share In NSE Active Client Base

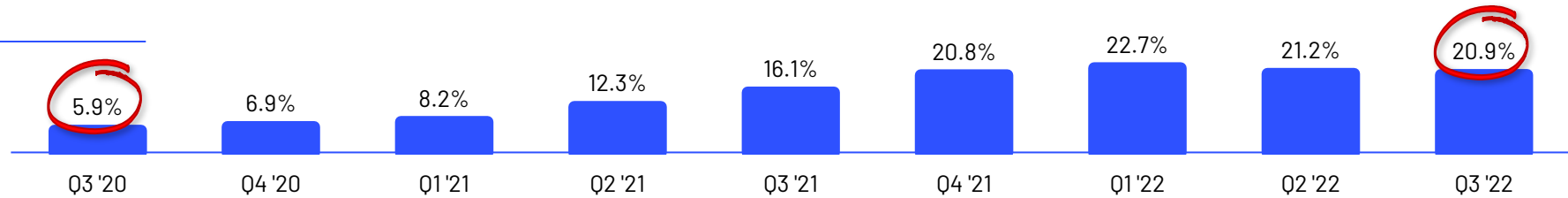


### Consistent Share In Incremental NSE Active Client Base



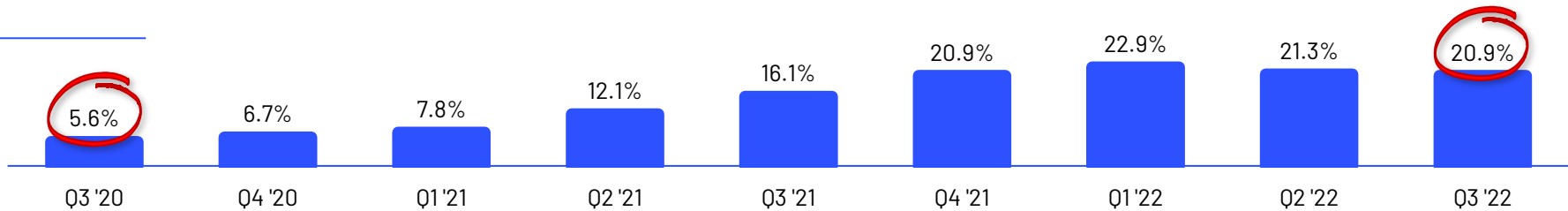
## Overall Equity Market Share (%)

3.5x Growth



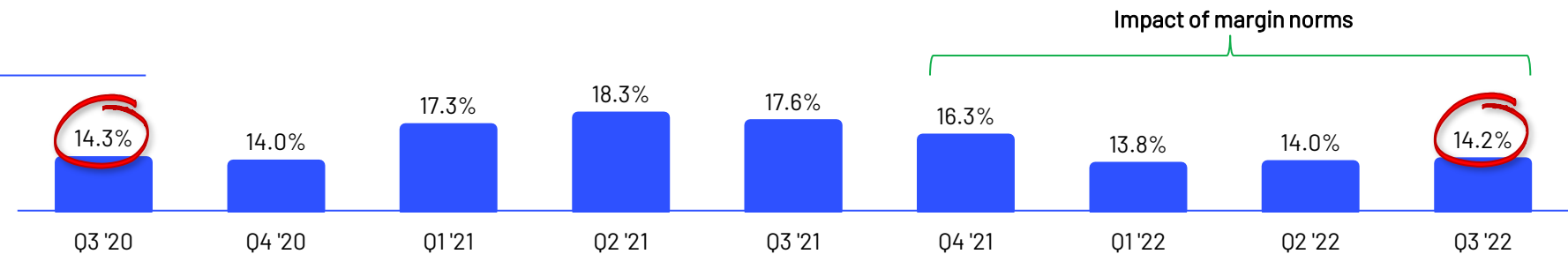
## F&O Market Share (%)

3.7x Growth



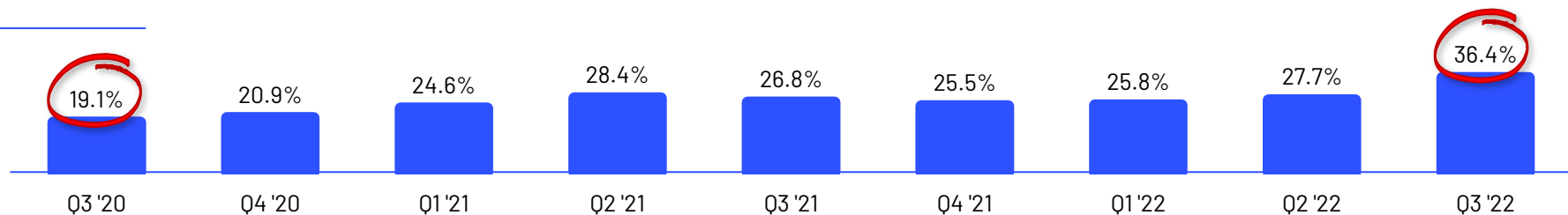
## Cash Market Share (%)

1.0x Growth



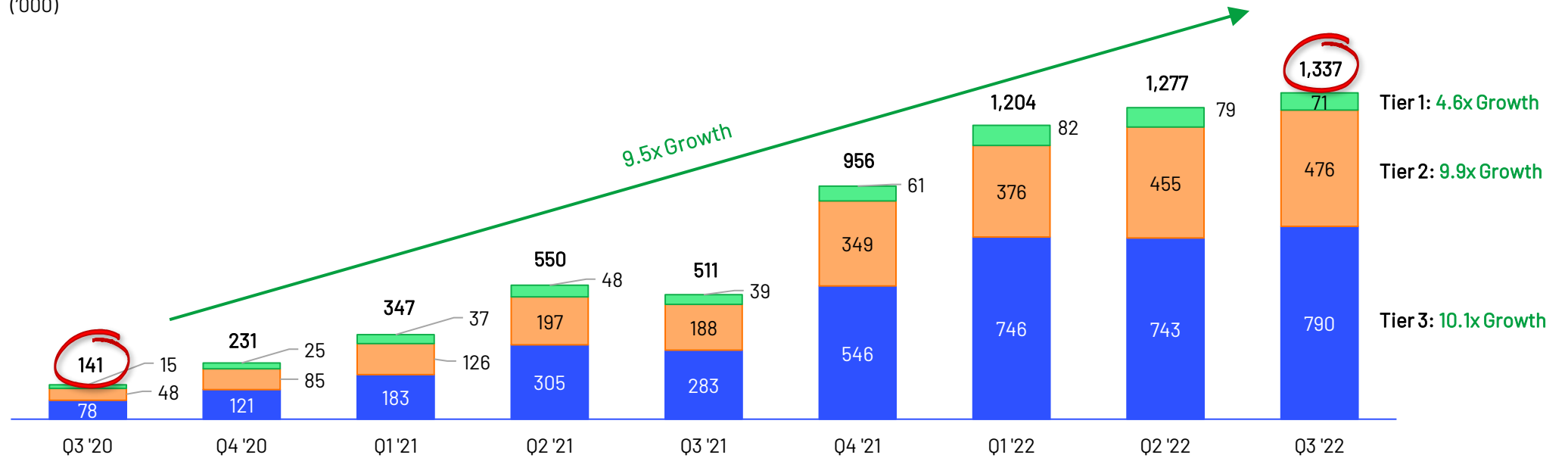
## Commodity Market Share (%)

1.9x Growth

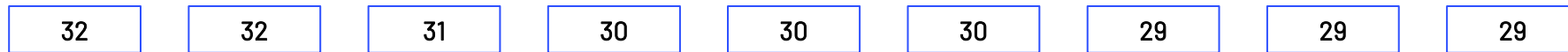


>94% Of Gross Client Addition Contributed By Tier 3 & Tier 2 Cities In Q3 '22

('000)



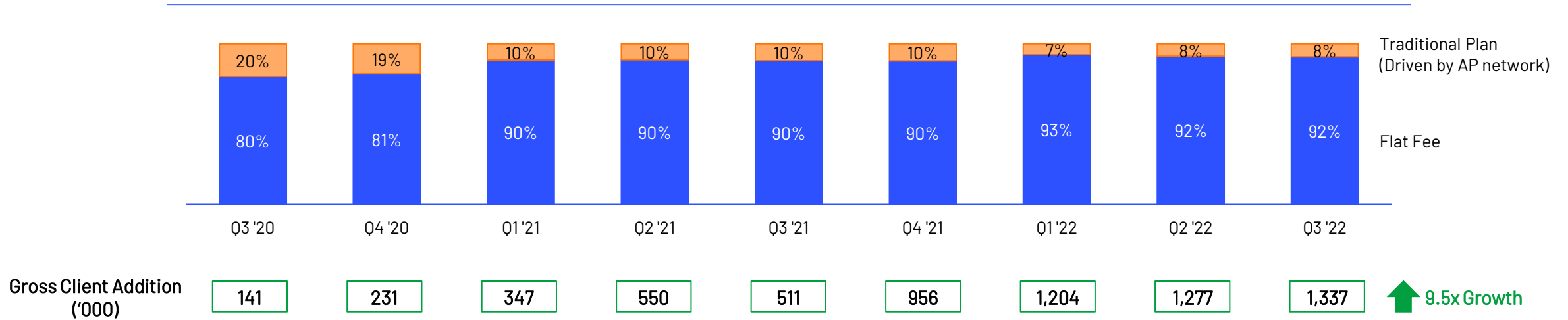
Median Age Of Clients Acquired



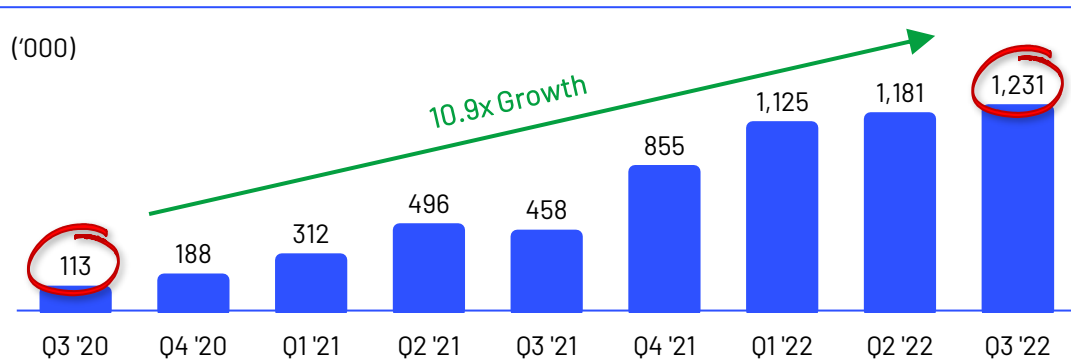
Majority of new clients acquired are first timers from under penetrated Tier 2, 3 and beyond cities

Angel One has 9.7% market share in of India's demat accounts

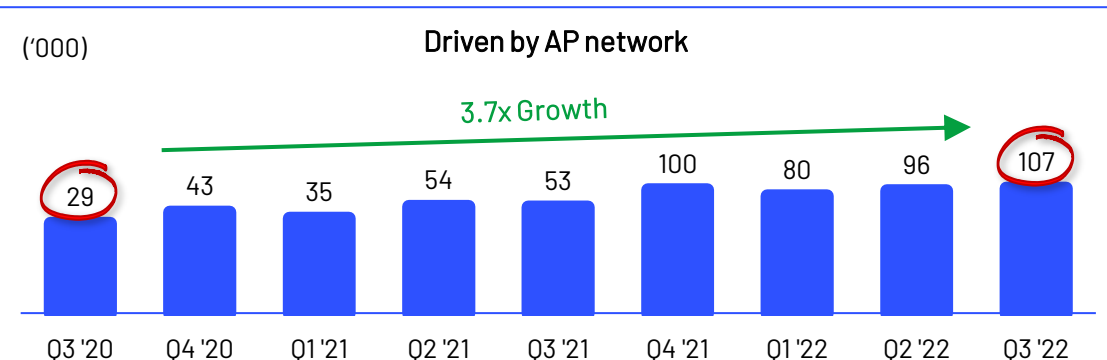
## 92% Of Gross Clients Added Under Flat Fee Plan



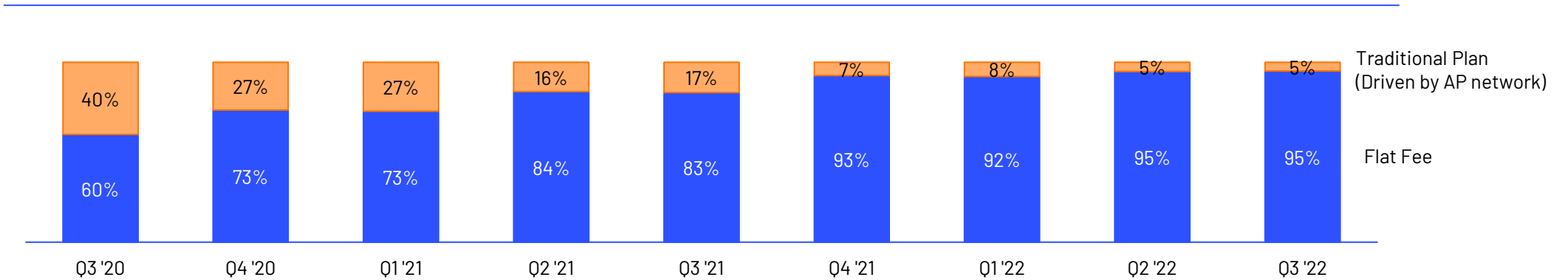
## Accelerated Growth In Gross Client Addition Under Flat Fee Plan



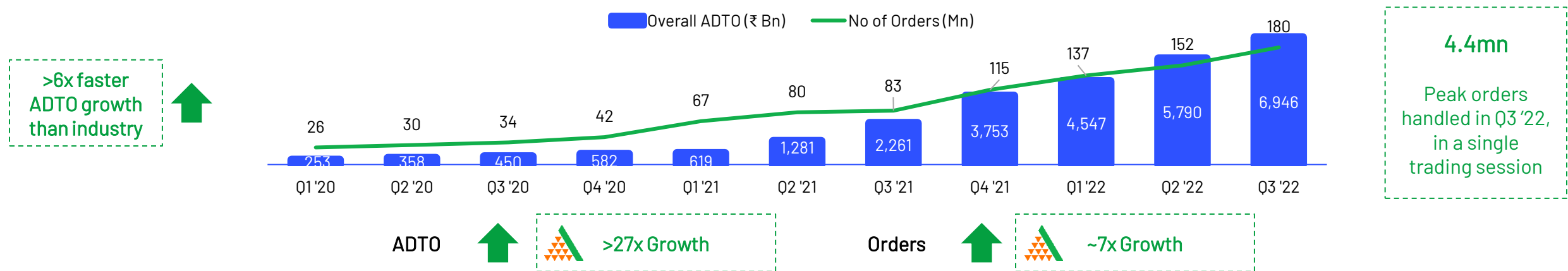
## Stable Growth In Traditional Plan Gross Client Addition



## Flat Fee Dominates Overall ADTO



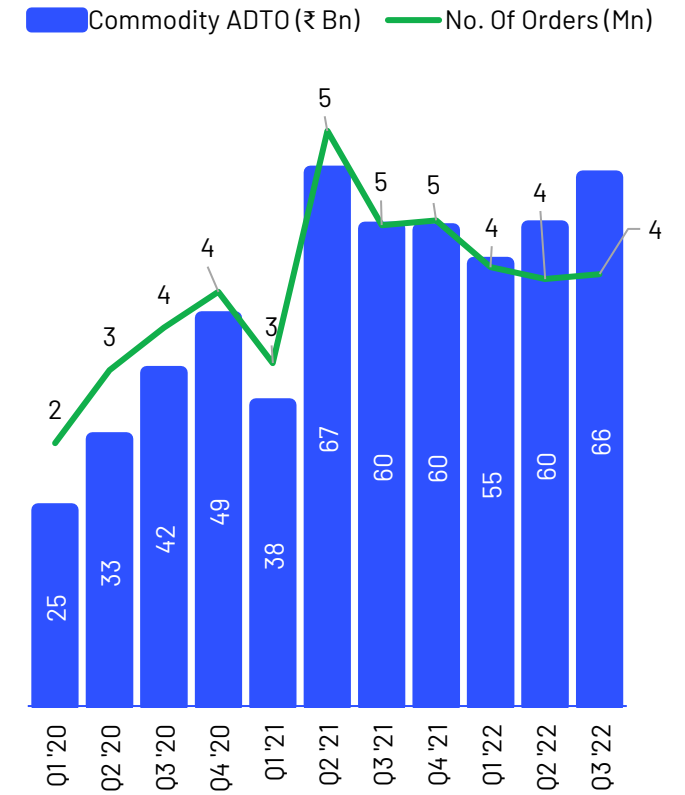
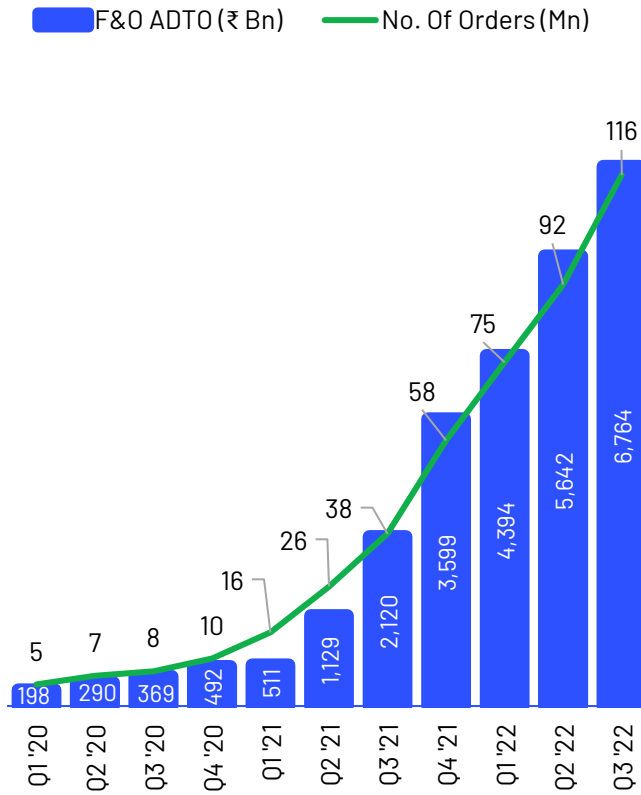
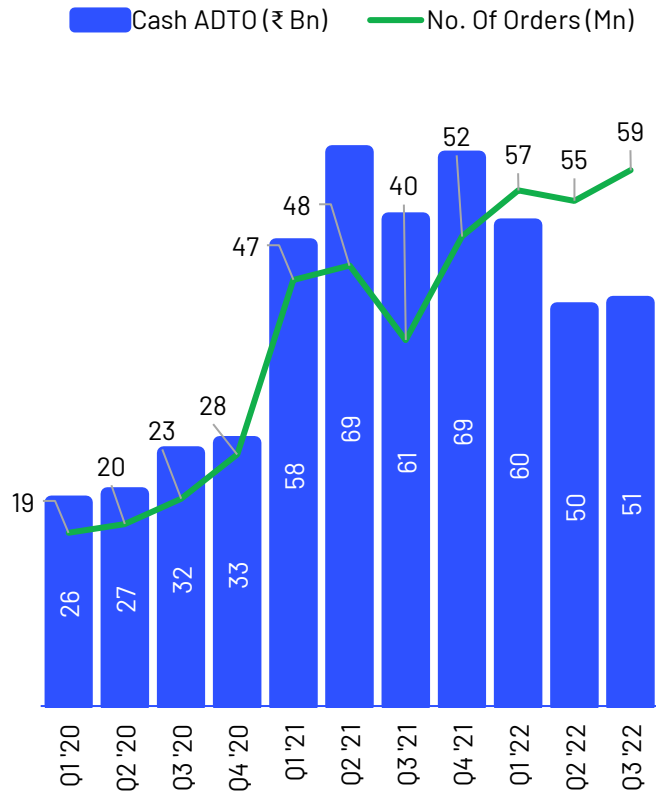
## Strong Growth In Overall ADTO



## Growth In Cash Segment

## Growth In F&O Segment

## Growth In Commodity Segment



ADTO ↑ ~2x Growth

Orders ↑ >3x Growth

ADTO ↑ >34x Growth

Orders ↑ ~25x Growth

ADTO ↑ ~3x Growth

Orders ↑ ~2x Growth

Growth is calculated for Q3 '22 over Q1 '20

## Angel's Average Daily Orders Increased In 13 Out Of 16 Instances, Where Either Index Corrected By >5% Over The Last 33 Months

Period	# of Trading Days	Fall In Nifty 50	Fall In Nifty MidCap 150	Fall In Nifty Bank	Change in Angel's Avg Orders
18 Apr - 15 May, 2019	17	-5.3%	-8.2%	-6.3%	0.8%
04 Jun - 19 Jun, 2019	11	-3.3%	-5.1%	-4.1%	-2.8%
05 Jul - 05 Aug, 2019	22	-9.1%	-11.7%	-12.1%	3.5%
24 Sep - 07 Oct, 2019	9	-4.1%	-6.1%	-9.2%	3.4%
03 Jan - 01 Feb, 2020	22	-5.1%	1.3%	-8.1%	11.2%
12 Feb - 23 Mar, 2020	27	-37.1%	-38.3%	-46.0%	18.8%
30 Mar - 03 Apr, 2020	4	-6.7%	-3.0%	-13.6%	5.5%
04 May - 18 May, 2020	11	-10.5%	-7.7%	-18.4%	2.8%
08 Jul - 15 Jul, 2020	6	-1.7%	-2.7%	-5.7%	2.5%
24 Jul - 03 Aug, 2020	7	-2.9%	-0.4%	-8.7%	1.1%
31 Aug - 24 Sep, 2020	19	-7.2%	-6.8%	-16.6%	-3.1%
15 Jan - 29 Jan, 2021	10	-6.6%	-5.4%	-6.0%	10.9%
16 Feb - 26 Feb, 2021	9	-5.1%	0.8%	-6.7%	7.8%
04 Mar - 12 Apr, 2021	25	-6.1%	-5.1%	-15.3%	2.1%
19 Oct - 30 Nov, 2021	29	-8.1%	-8.1%	-10.1%	10.1%
09 Dec - 20 Dec, 2021	8	-4.9%	-5.6%	-7.6%	-1.2%

Implementation of pledge mechanism

% Change in Angel's Avg. Daily Orders = (Avg. Daily Orders for the period of fall in either Nifty 50, Nifty Midcap 150 or Nifty Bank) / (Avg. Daily Orders in preceding 20 trading days)  
 Number of trading days also include days of positive return by index

A central graphic consisting of a large light blue circle with the text "Financial Highlights" inside. This circle is surrounded by several concentric blue circles. A thin blue line with several small green and orange dots curves around the central circle, resembling a stylized orbit or path. The background features abstract, flowing blue and grey wave patterns.

**Financial Highlights**



**19%**

*QoQ Growth in Total Client Base*

**20%**

*QoQ Growth in Avg. Daily Turnover*

**18%**

*QoQ Growth in Number of Orders*

**₹ 16,422 mn**

*Average Client Funding Book for  
Q3'22*

**₹ 6,071 mn**

*12.8% QoQ Growth in Gross Revenues*

**₹ 2,256 mn**

*22.7% QoQ Growth in EBDAT  
translating into 50.7% margin*

**₹ 2,208 mn**

*23.1% QoQ Growth in PBT*

**₹ 1,646 mn**

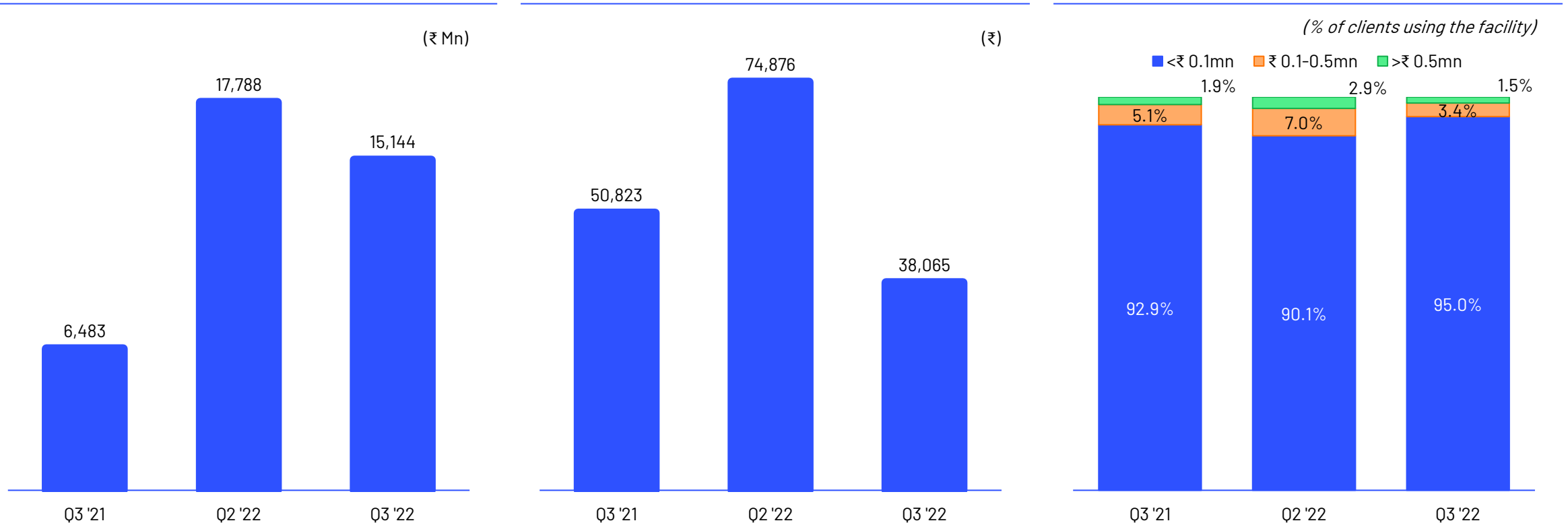
*22.6% QoQ Growth in PAT*

**Strong operating performance continues**

### Client Funding Book Size

### Low Per Client Exposure

### Client Funding Book Segmentation



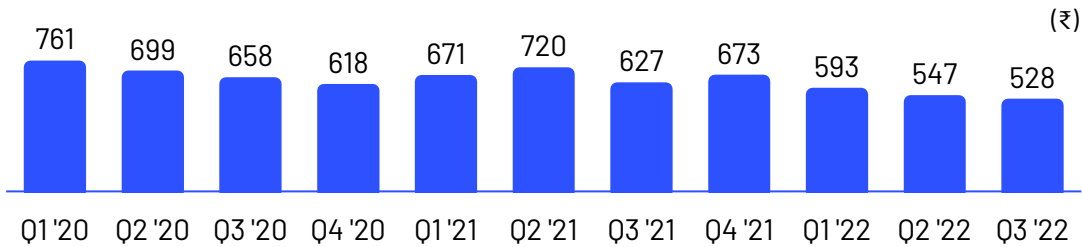
Negligible NPAs in client funding book

Secured by client's demat holdings

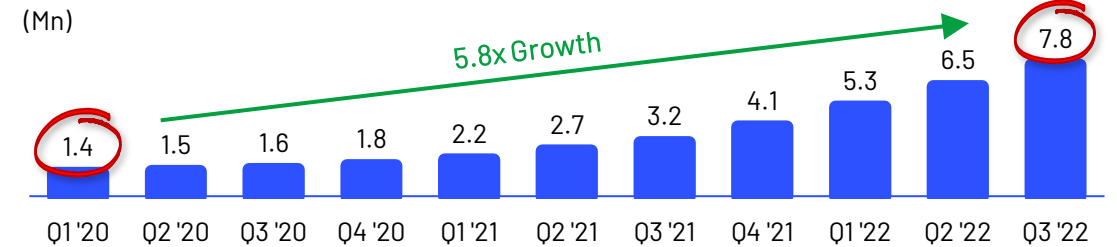
Robust risk management to avoid delinquencies

Potential to grow further

### Quarterly Average Revenue Per Client



### Significant Growth In Overall Client Base



- **ARPC:**

- 6x rise in share of Flat Fee, in total net income, to 81% in Q3'22 from 14% in Q1'20
- However, ARPC fell by 0.3x – Demonstrating robustness of business
- Higher share of New To Market clients in gross client additions

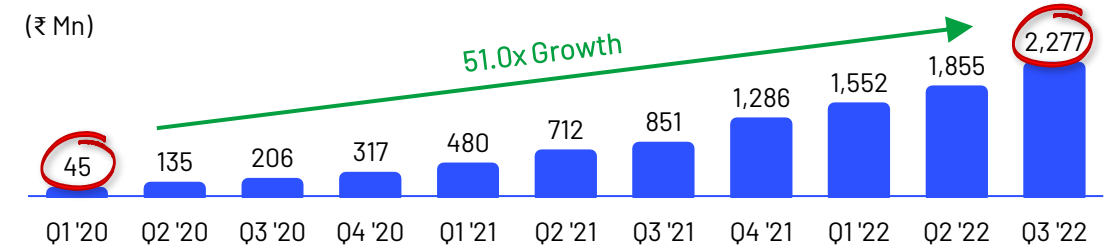
- **Cost has reduced faster:**

- Consistent refinement of acquisition engines, leading to higher client addition, with a focus on under-penetrated Tier 2, 3 and beyond cities

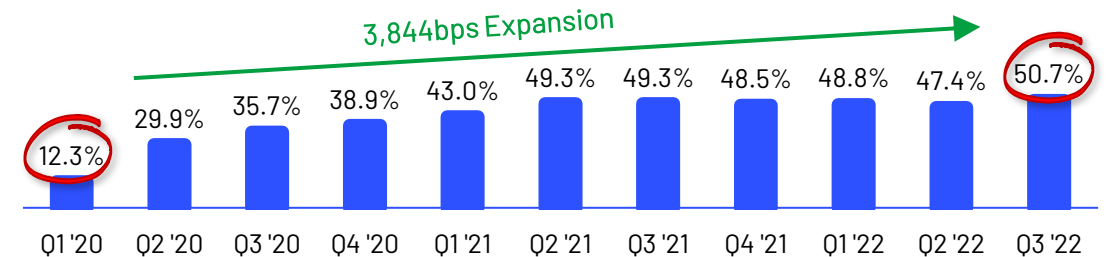
- **Improving Margin Profile:**

- Driven by scalable digital business
- Share of low margin traditional plan direct clients is very nominal

### Multifold Growth In Flat Fee Plan Net Broking Revenue

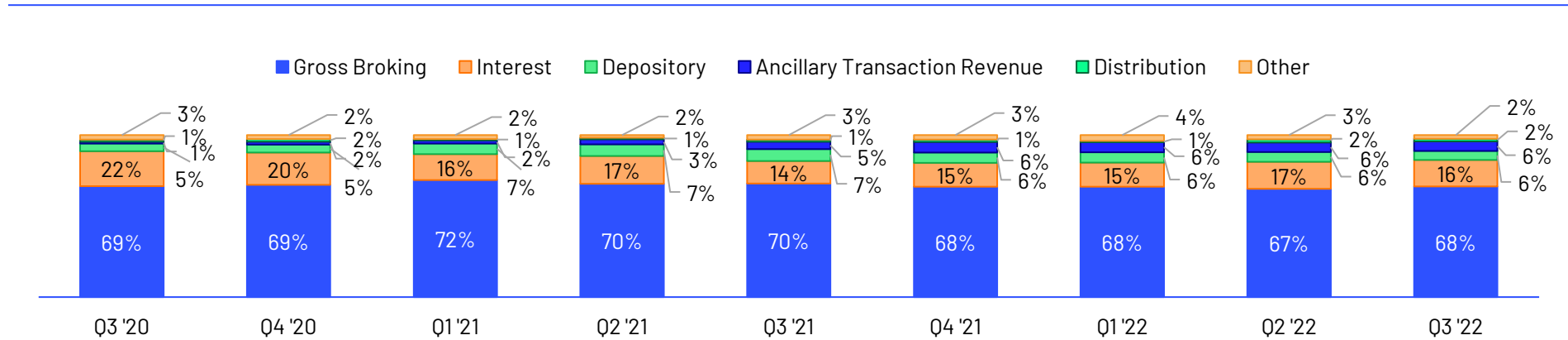


### Significant Improvement In Consolidated EBDAT Margin

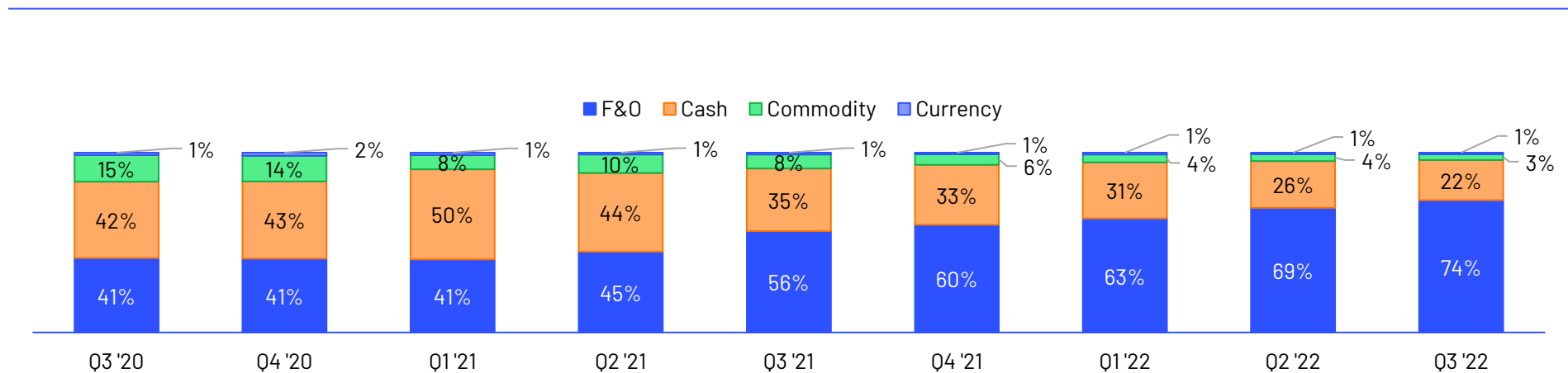


ARPC = Total operating net income (excluding treasury income) / period ending client base  
 EBDAT = Net Income - Emp. Cost - Other Opex; EBDAT Margin = EBDAT / Net Income

## Gross Revenue Mix



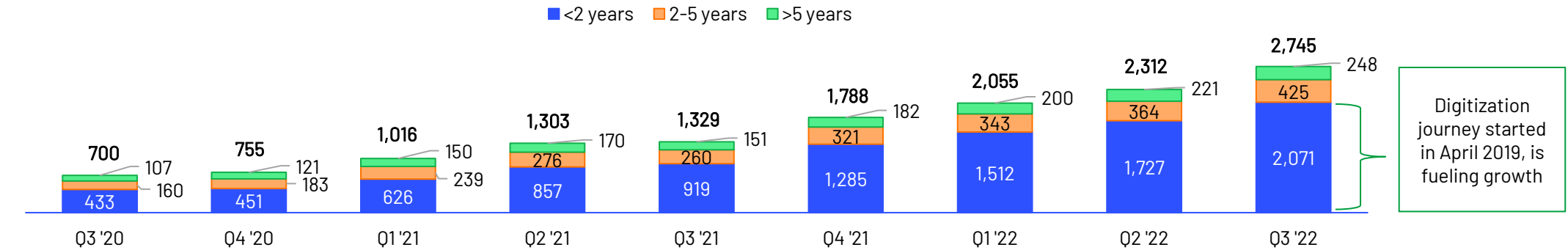
## Gross Broking Revenue Split



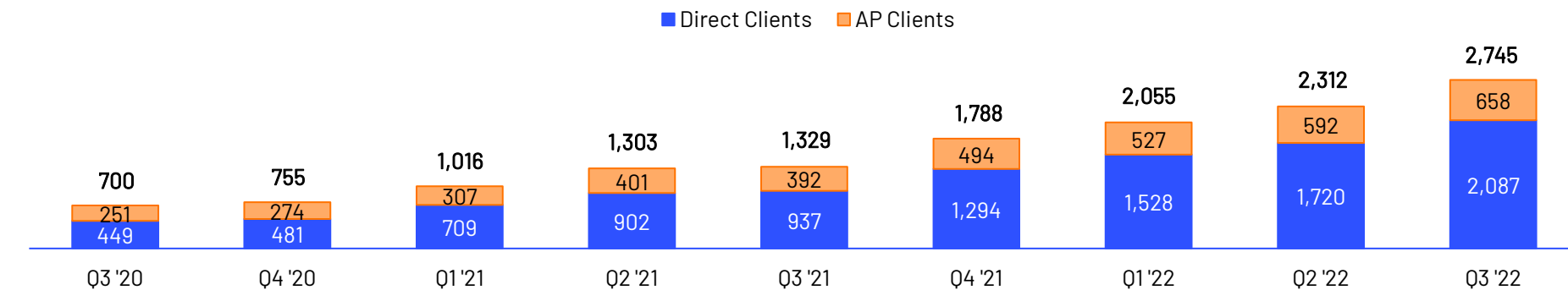
(₹ Mn)

## Age-wise Net Broking Revenue Split

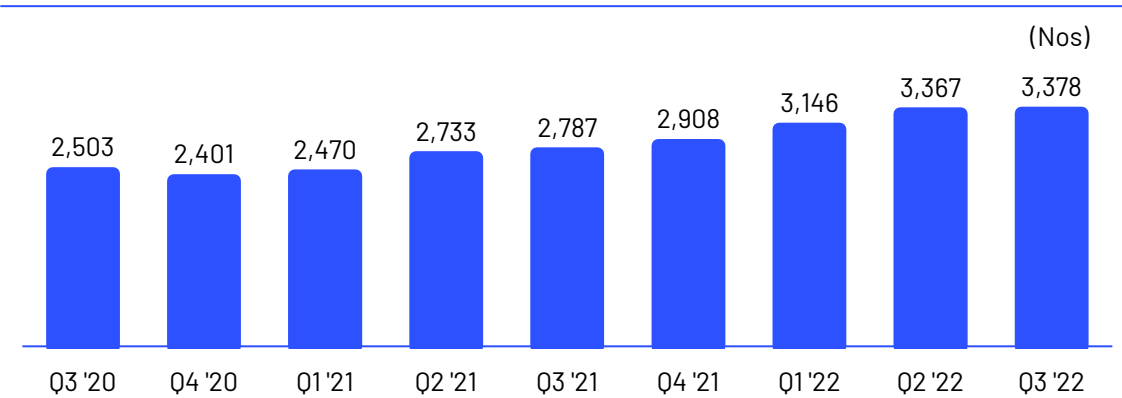
(6.4mn gross client addition since Jan'20)



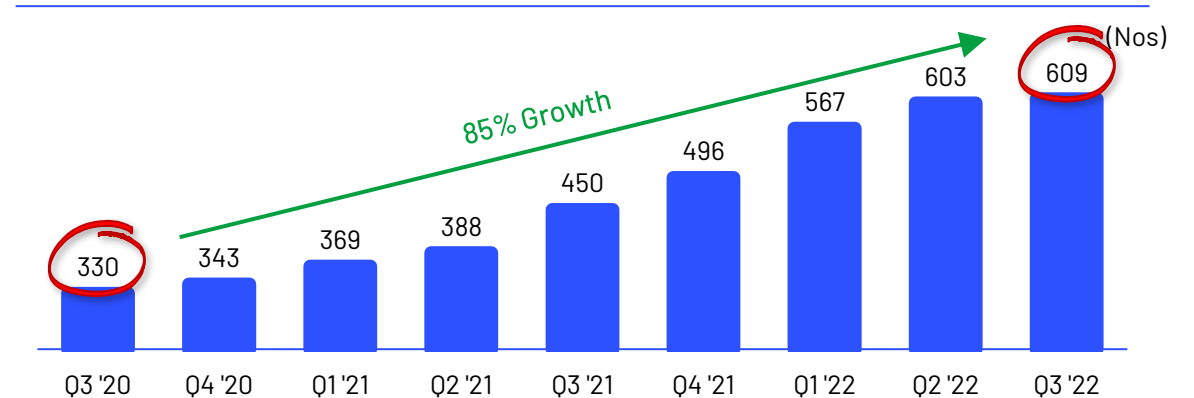
## Contribution to Net Broking Revenue



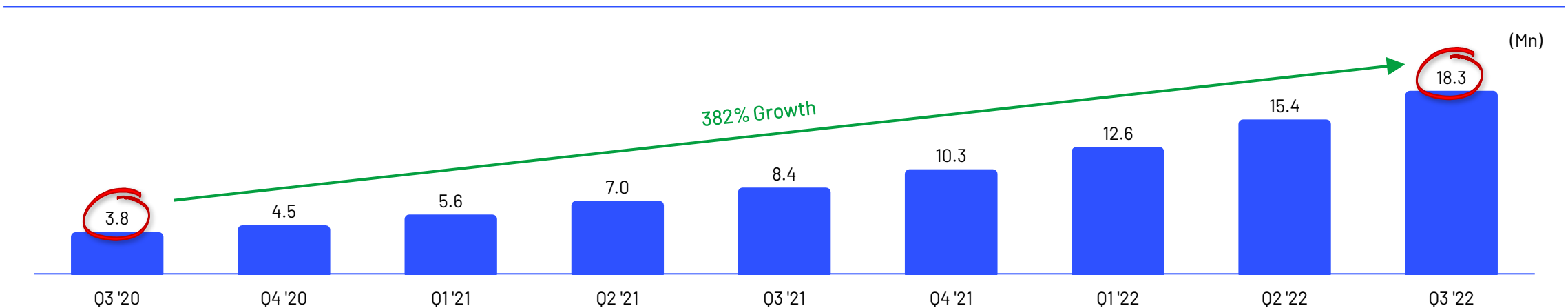
### Employee Base



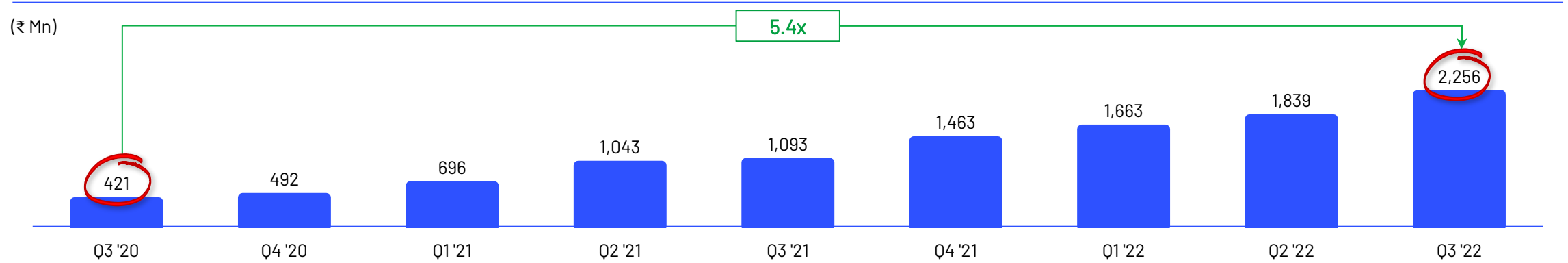
### Scaling Up Digital Focused Talent Pool



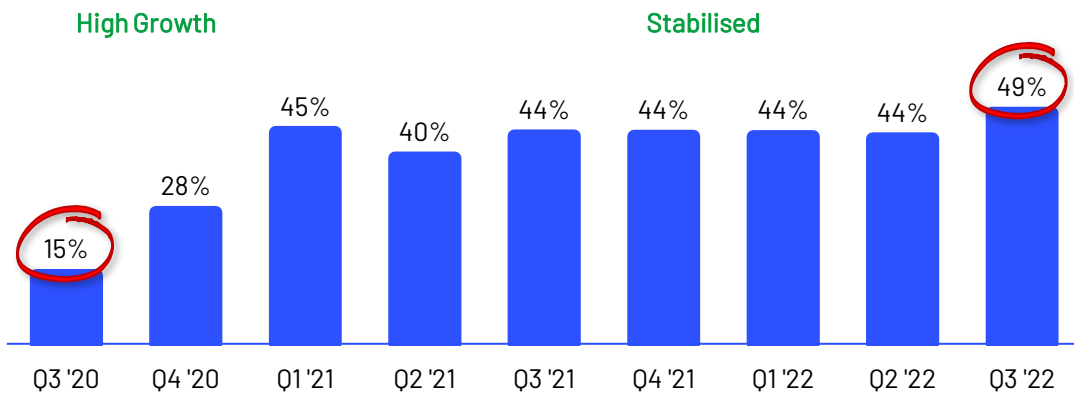
### Growing Trend of App Installs



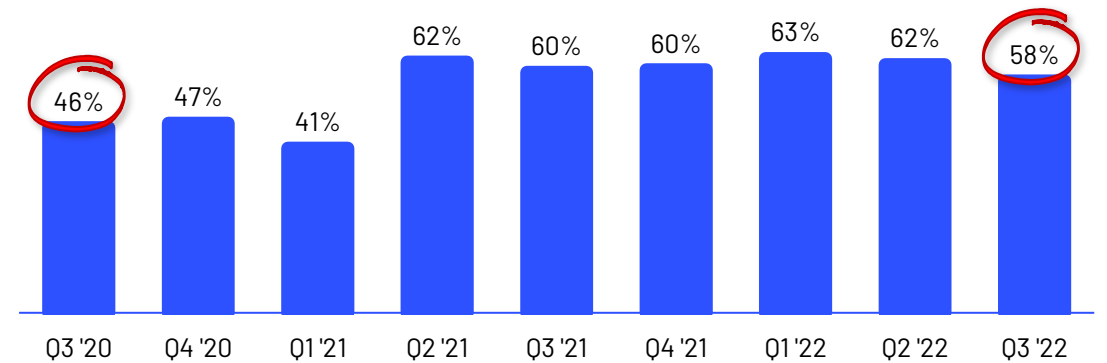
## Consolidated EBDAT



## EBDAT Margin : Flat Fee Plan

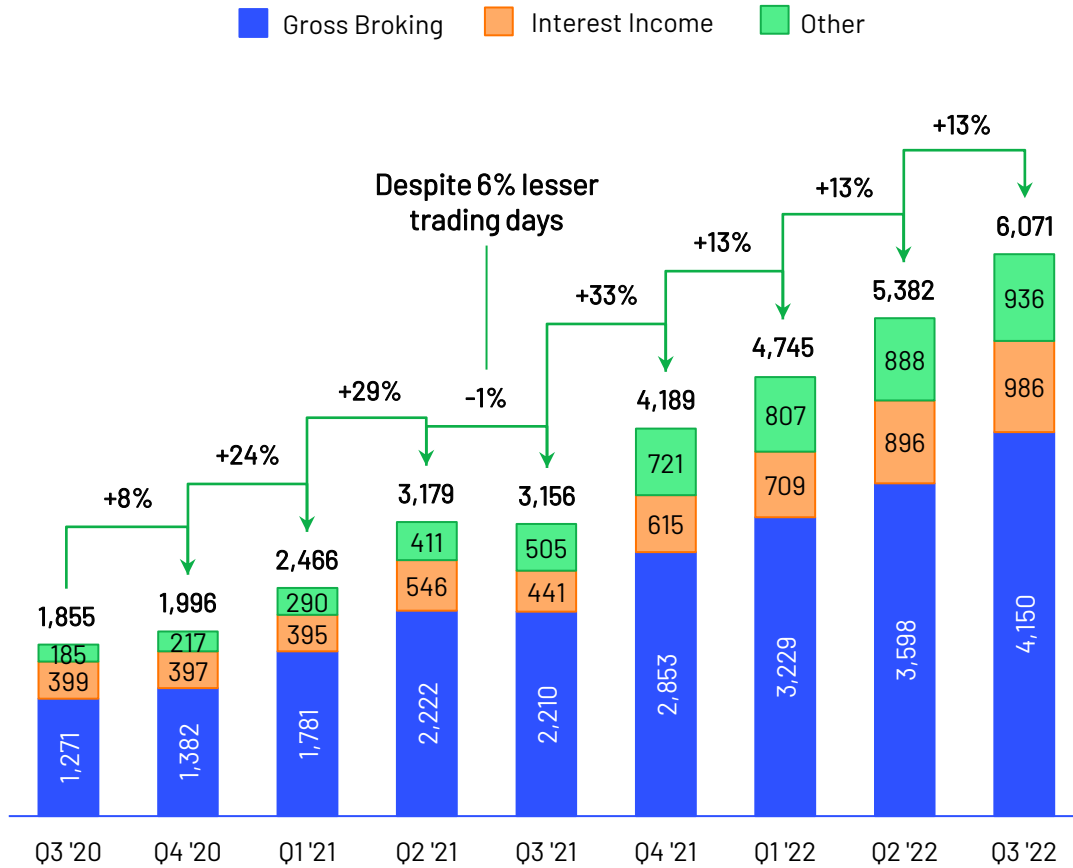


## EBDAT Margin : Traditional Plan

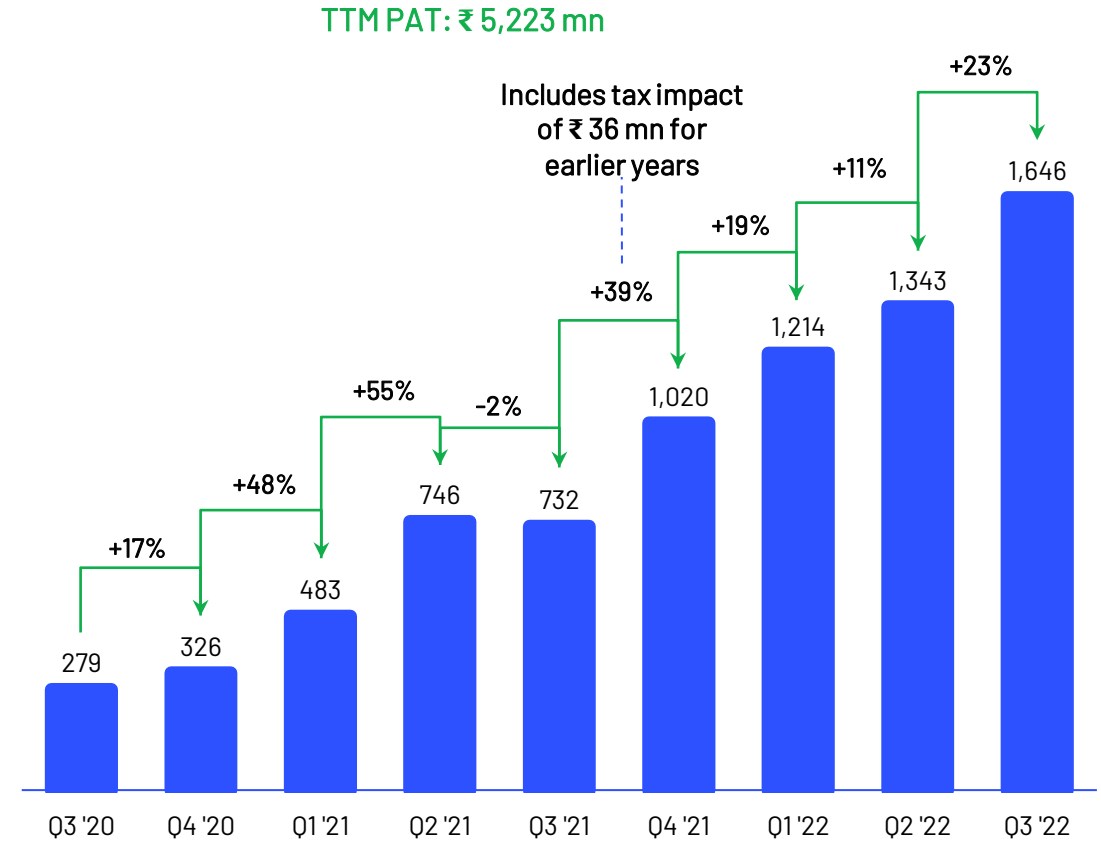


(₹ Mn)

## Gross Revenues



## Profit After Tax

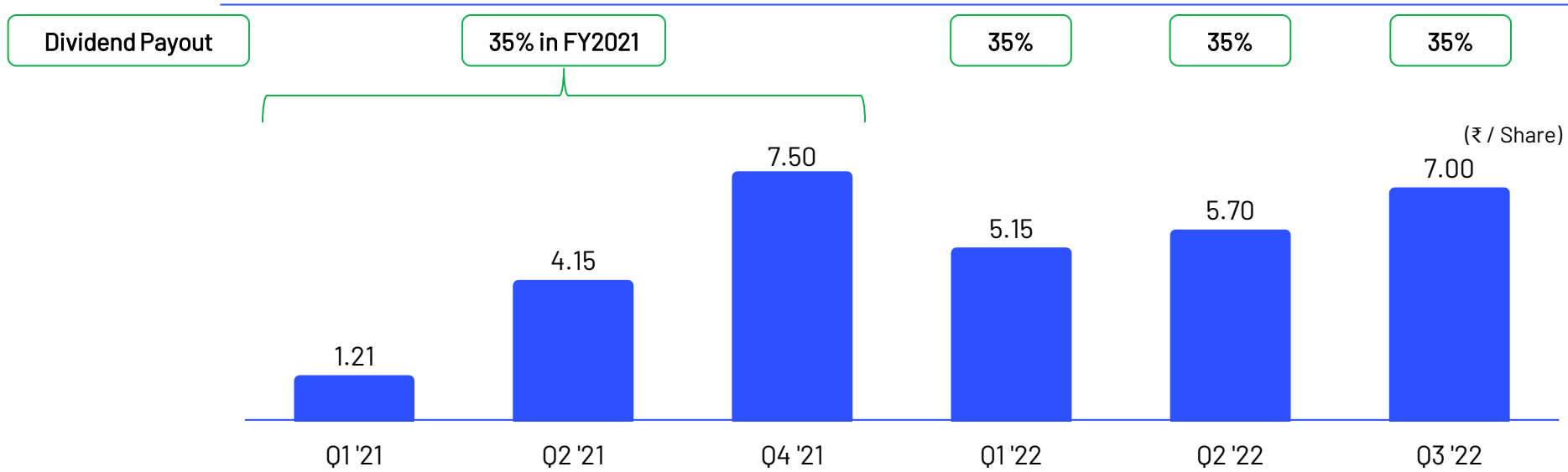


TTM PAT of ₹ 5,223 mn translating to EPS of ₹ 63.4 / share

1) Restated financials for the period Q3 '20 - Q1 '21; 2) Interest Income includes interest on margin trading fund, income from lending activities, interest on FD under lien with stock exchanges, interest on delayed payment by customers and Interest on deposits with banks; 3) Other includes balance portion of our revenues; 4) PAT is profit from continuing operations on reported basis; 5) EPS is calculated as Profit from continuing operations / weighted average number of equity shares



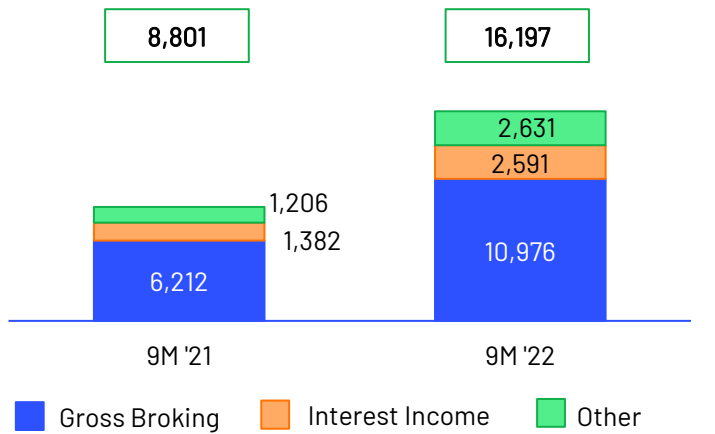
## Dividend Per Share



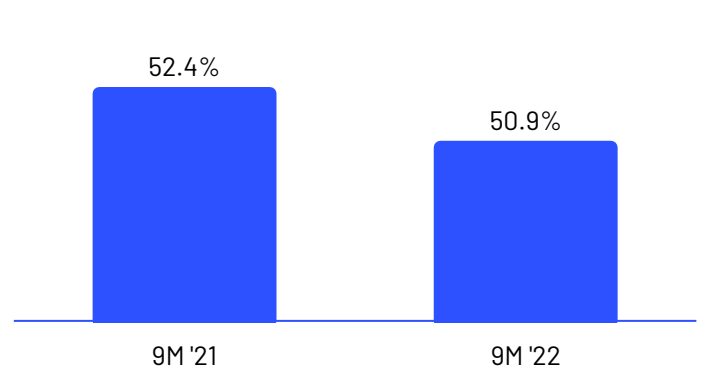
Particulars(₹ / Share)	Q1'21	Q2'21	Q3'21	Q4'21	Q1'22	Q2'22	Q3'22
Consolidated Book Value Per Share	88.8	120.9	125.7	138.2	146.3	158.0	172.9
Consolidated Earnings Per Share	6.7	10.4	9.0	12.5	14.8	16.3	19.9
Dividend Payout Ratio (%)	18%	46%	-	60%*	35%	35%	35%

(₹ Mn)

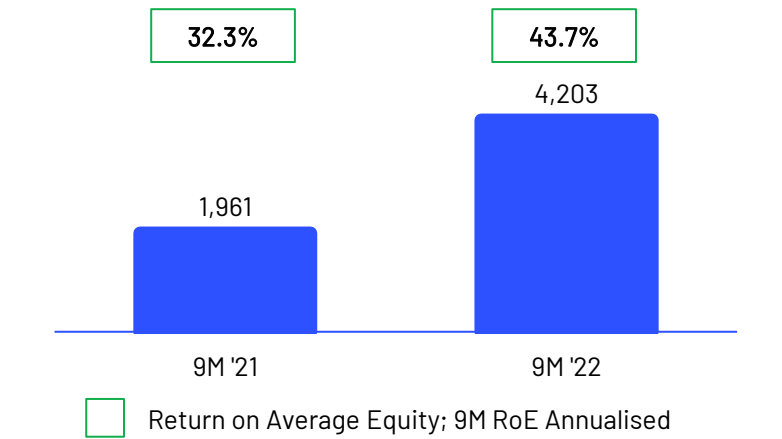
## Gross Revenues



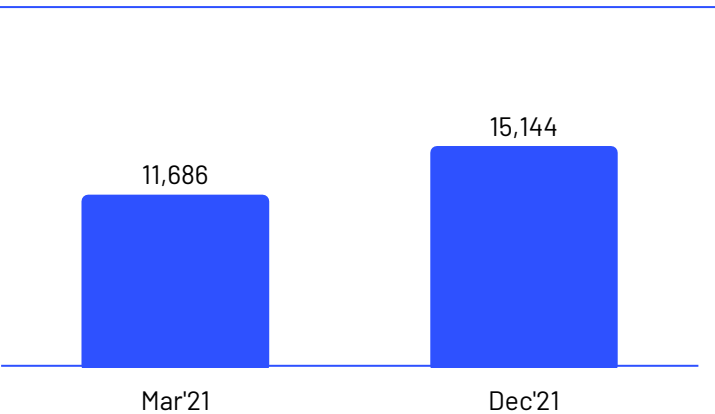
## Cost To Net Income



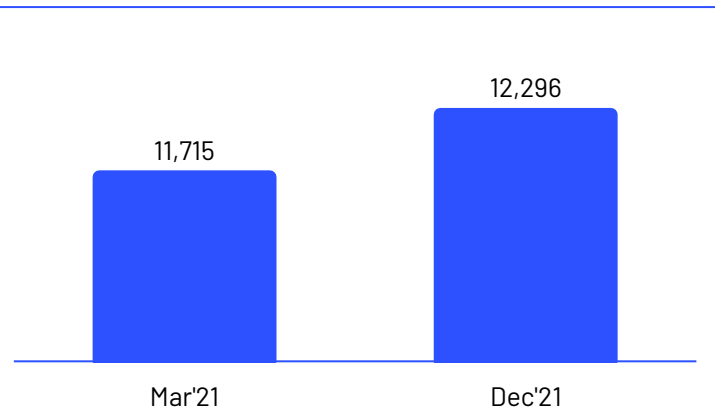
## Profit After Tax



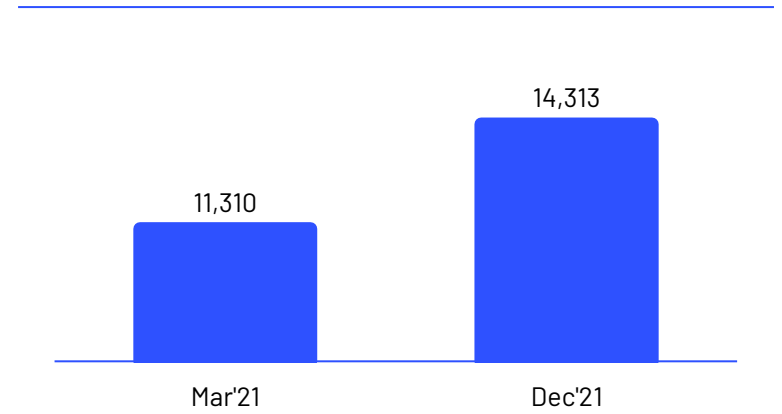
## Client Funding Book



## Borrowings



## Networth



1) Interest Income includes interest on margin trading fund, income from lending activities, interest on FD under lien with stock exchanges, interest on delayed payment by customers and Interest on deposits with banks; 2) Other includes balance portion of our revenues; 3) Cost to Net Income = (Employee + other opex)/Net Income; Net Income = Gross Revenue - Fees & Commission Exp - Finance Cost; 4) PAT is profit from continuing operations on reported basis; 5) Client funding book includes period ending trade receivables (net of non-interest bearing receivables), loans for margin trading facility and loans against securities; 6) Networth includes equity share capital and other equity; 7) RoE = PAT from continuing operations / average network

# Summary Of Consolidated Profit & Loss Statement

Particulars(₹ Mn)	Q3 FY22	Q2 FY22	Q3 FY21	FY21	FY20
(a) Interest Income	913	815	381	1,769	1,577
(b) Fees and commission income	4,969	4,364	2,655	10,778	5,644
(c) Net gain on fair value changes	92	95	32	89	25
<b>Total Revenue from operations (I)</b>	<b>5,973</b>	<b>5,273</b>	<b>3,068</b>	<b>12,637</b>	<b>7,246</b>
(d) Other Income (II)	98	108	88	353	301
<b>Total Income (I+II=III)</b>	<b>6,071</b>	<b>5,382</b>	<b>3,156</b>	<b>12,990</b>	<b>7,547</b>
<i>YoY Growth (%)</i>	<i>92.4%</i>	<i>69.3%</i>	<i>70.1%</i>	<i>72.1%</i>	<i>-3.7%</i>
<b>Expenses</b>					
(a) Finance costs	183	179	56	389	489
(b) Fees and commission expense	1,441	1,323	881	3,630	2,304
(c) Impairment on financial instruments	28	34	41	346	377
(d) Employee benefits expenses	737	654	448	1,706	1,578
(e) Expense on Employee Stock Option Scheme	43	34	-3	12	20
(f) Depreciation, amortization and impairment	48	45	47	184	209
(g) Others expenses	1,383	1,318	640	2,611	1,382
<b>Total Expenses (IV)</b>	<b>3,863</b>	<b>3,588</b>	<b>2,111</b>	<b>8,878</b>	<b>6,359</b>
<b>Profit before tax from continuing operations (III-IV=V)</b>	<b>2,208</b>	<b>1,794</b>	<b>1,045</b>	<b>4,112</b>	<b>1,188</b>
Total Income tax expense (VI)	562	451	264	1,046	322
<b>Adj. Profit for the period / year from continuing operations (V-VI=VII)</b>	<b>1,646</b>	<b>1,343</b>	<b>782</b>	<b>3,066</b>	<b>866</b>
<i>YoY Growth (%)</i>	<i>110.6%</i>	<i>80.0%</i>	<i>182.2%</i>	<i>254.1%</i>	<i>3.3%</i>
Tax For Previous Years (VIII)	0	0	49	85	-2
<b>Rep. Profit for the period / year from continuing operations (VII-VIII=IX)</b>	<b>1,646</b>	<b>1,343</b>	<b>732</b>	<b>2,981</b>	<b>868</b>
Loss after tax from discontinued operations (X)	-1	-1	-1	-12	-44
<b>Profit for the period / year (IX+X=XI)</b>	<b>1,645</b>	<b>1,342</b>	<b>732</b>	<b>2,969</b>	<b>823</b>

Increase in employee benefits attributable to continued onboarding of tech and product talent in Q3 FY22

# Summary Of Consolidated Balance Sheet

Particulars (₹ Mn)	Dec'21	Mar'21
<b>Financial Assets</b>		
(a) Cash, cash equivalents and Bank Balance	45,333	18,774
(b) Other Trade Receivables	1,529	1,876
(c) Client Funding Book	15,144	11,686
(d) Investments	768	55
(e) Other financial assets	372	14,289
<b>Non-financial Assets</b>		
(a) Fixed Assets	1,426	1,150
(b) Current and Deferred Tax Assets (Net)	101	62
(c) Other non-financial assets	270	245
<b>Total Assets</b>	<b>64,943</b>	<b>48,138</b>
<b>LIABILITIES</b>		
<b>Financial Liabilities</b>		
(a) Trade Payables	35,222	22,764
(b) Borrowings	12,296	11,715
(c) Other financial liabilities	2,611	1,797
<b>Non-Financial Liabilities</b>		
(a) Current Tax Liabilities (Net)	3	121
(b) Provisions	116	91
(c) Other non-financial liabilities	381	341
<b>Networth</b>	<b>14,313</b>	<b>11,310</b>
<b>Total Liabilities and Equity</b>	<b>64,943</b>	<b>48,138</b>

Higher margin with exchanges on 31<sup>st</sup> Mar'21 normalized on 31<sup>st</sup> Dec '21

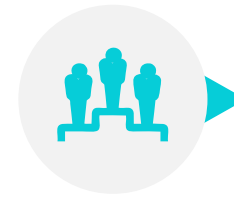
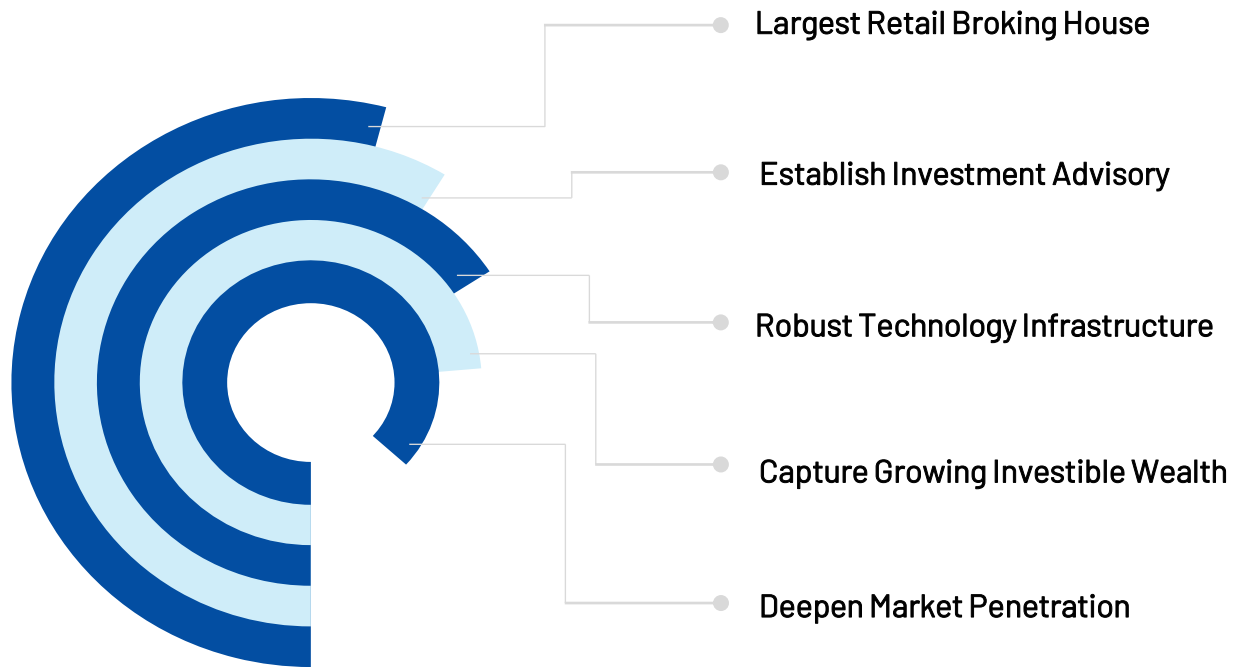
Augmentation of technology assets

TTM EPS: ₹ 63.4

Q3 FY2022 EPS: ₹ 19.9

Book Value: ₹ 172.9 as on Dec 31, 2021

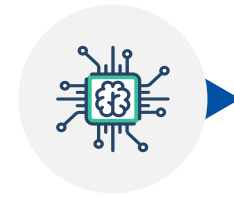
1) Other trade receivables includes only non-interest bearing receivables; 2) Client funding book includes period ending trade receivables (net of non-interest bearing receivables), loans for margin trading facility and loans against securities; 3) Fixed assets includes investment property, property, plant & equipment, capital work in progress, intangible assets under development, intangible assets and right to use assets; 4) Networth includes equity share capital and other equity; 5) EPS is calculated as Profit from continuing operations / weighted average number of equity shares; 6) Book value is calculated as period ending networth / period ending number of equity shares



Strengthen our leadership position to become the largest retail broking house in India



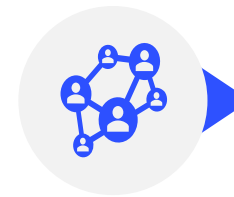
Establish a substantial client base in investment advisory business to support growth



Augment investment in mobile platform, artificial intelligence, machine learning capabilities & newer technologies



Capitalize on the growing investible wealth in India



Leverage Technology to penetrate new customers in Tier 2, 3 cities & beyond

A graphic featuring a central light blue circle with the text "About Us" inside. This circle is surrounded by several concentric blue circles. A thin blue line with several small green and orange dots follows a path around the circles. The background of the slide is decorated with large, flowing, wavy bands of blue and grey, each composed of many fine, parallel lines.

About Us



**Uday Sankar Roy**  
*Independent Director*

- 37+ years experience
- Previously was director CIBIL and Independent Director of Indiafirst Life Insurance
- Retd. MD & CEO of SBI Life Insurance
- Retd. DMD of SBI



**Kamalji Sahay**  
*Independent Director*

- 39+ years experience
- Former Director on the boards of India First Life Insurance, CAMS Ins Repository Ltd and Punjab Tractors Ltd
- Former MD & CEO of Star Union Dai-ichi Life Insurance
- Served as ED LIC of India and Advisor to GIC Re
- Author and leading columnist, The Financial Express



**Muralidharan Ramachandran**  
*Independent Director*

- 32+ years of IT industry experience with 20+ years of management experience
- Strong technology and cyber security experience
- Previously associated with TCS, Satyam Computer, Epicenter Technologies, Transworks Information Services
- Currently, Vice President at Atos



**Dinesh D. Thakkar**  
*Chairman and Managing Director*

- Promoter of Angel Group
- Veteran in capital markets with over 3 decades of experience
- Revolutionised stock broking for retail clients



**Mala Tadarwal**  
*Independent Director*

- 15+ years experience
- Fellow member of ICAI, an active partner of M/s. Arun Tadarwal & Associates LLP and on the boards of Group Companies of Welspun, Sterlite Interlinks and IVP Ltd
- Strong domain knowledge of statutory audit, management assurance, management and systems audit, etc.
- Facilitates strengthening of corporate governance structure and controls & processes to assess and mitigate risks



**Krishna Iyer**  
*Non-Executive Director*

- 22+ years of global IT experience
- Ex-Co-founder and CEO at Go-Live Faster, a QA and predictive analytics firm
- Director and angel investor in startups and leadership transformation consultant to billion dollar companies and NGOs
- Creator of transformational products, programs & simulations being used in several countries globally



**Ketan Shah**  
*Whole-time Director*

- 26+ years of overall experience
- Having in depth understanding about Business, Technology & Operations

# Experienced Management Team



**Narayan Gangadhar**  
*Chief Executive Officer*

- MS in Computer Science
- 20+ yrs global experience leading technology businesses at Silicon Valley companies like Google, Microsoft, Amazon, Uber, Ola Technologies
- Led highly disruptive businesses, driving innovation in product, technology, capability building and process automation



**Jyotishwarup Raiturkar**  
*Chief Technology Officer*

- MS - Illinois Tech, Tech NIT Nagpur Comp Science, NTSE AIR 9
- 20+ years experience in building high scale tech products and global teams
- Leads technology development and engineering
- Worked with Walmart Labs', Intuit, Goibibo, Samsung Research and Microsoft



**Ankit Rastogi**  
*Chief Product Officer*

- B.E. (Computer Science) - NIT Surat
- 17+ yrs of total experience in Product Engineering & Digital Service segment
- Gold Medalist in Computer Engineering from NIT Surat
- Co-Founder of IndiaHotelReview.com
- Worked with Makemytrip, Stayzilla, Cleartrip



**Vineet Agrawal**  
*Chief Financial Officer*

- C.A., C.S., C.M.A
- 25+ yrs of total experience across multiple industries, 6+ years at Angel One
- Heads treasury, corp. fin., accounts, secretarial, reporting & controlling, tax, audit, Investor Relations and CSR
- Worked at Secure Meters, Suzlon Energy, Bharti Airtel and Reliance Communications



**Prabhakar Tiwari**  
*Chief Growth Officer*

- B.E. (Mechanical), MBA - IIM-B
- 19+ yrs of total experience, ~3 years at Angel One
- Lead acquisition growth by spearheading Sales and Marketing
- Worked with PayU, Marico, CEAT, Danone



**Ketan Shah**  
*Chief Strategy Officer*

- Bachelor in Commerce
- 26+ years of total experience, 20+ years at Angel One
- Worked in different functions including Business, Technology & Operations
- Leads revenue function, customer engagement & service, B2B business & research and advisory



**Nilesh Gokral**  
*Chief Operations Officer*

- B.E. (Mechanical), MBA - VJTI
- 19+ yrs of total experience, 3+ years at Angel One
- Leads operations, Risk Management and Compliance functions
- Strong exposure in BFSI across various functions
- Worked with Yes Bank, Infosys and Axis Bank



**Subhash Menon**  
*Chief Human Resources Officer*

- Doctorate in Management Studies (DMS), MHRDM, BSc.
- 22+ yrs of total experience, ~5 years at Angel One
- Develops and implements people management, HR processes and employee skill development, knowledge & productivity enhancement
- Worked with IndiaFirst Life, SBI Life and USV



## Technology



Best Financial Services API- Finserv at Inflection Awards 2021 organised by Alden, Innovation partner NASSCOM



Best Technology Provider for Financial Technology -SmartAPI at InnTech Awards 2021



Gold for Marketing analytics at MarTech India Awards by E4M



Gold in the Fintech category for Reimagining Stock Broking for The Millennial India at Stakes PR & Communications Excellence awards by Agency Reporter



Best Fintech of the Year - Finserv at Inflection Awards 2021 organised by Alden, Innovation partner NASSCOM

## Capital Markets



Gold in Excellence in Communication in the BFSI Services at ImageXX awards 2021 organised by Adgully



Best Financial Content in Financial Services for Angel Academy at The Unlocked Awards 2021 organised by Inkspell Media



Top performer in the Equity Retail Segment- 2020-21 organized by BSE



Top performer in the National Distributors Category- 2020-21 organised by BSE



Best Performing Retail Member - NSE (2017, 2018 & 2019)

## Marketing



Bronze for Best use of Content at Campaign PR Awards India 2021



Silver for Corporate Branding at Campaign PR Awards India 2021



ACEF Content Marketing & Creators Awards 2021 for Video Content BSFI for Angel Academy



Best Content in a Financial Services Website at India Content Leadership Awards 2021 organised by Inkspell Media



PR Award for Reimagining Stock Broking For The Millennial India at Kaleido Awards'21 organised by ET Brand Equity

## Certified By The Great Place To Work Institute For Five Consecutive Years

2017



2018



2019



2020



2021



*Recognised among "India's Best Workplaces in BFSI 2021" by Great Place To Work*

*Overall culture score at par with top 50 companies in India*



Top 200 employees average tenure of ~4 years with Angel

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Company :

Investor Relations Advisors :

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Angel One Ltd. (Formerly Known as Angel Broking Limited)  
CIN - L67120MH1996PLC101709  
Mr. Hitul Gutka - Head IR  
Email Id - [hitul.gutka@angelbroking.com](mailto:hitul.gutka@angelbroking.com)

[www.angelone.in](http://www.angelone.in)



Strategic Growth Advisors Pvt. Ltd.  
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Mr. Shogun Jain / Mr. Shrikant Sangani  
[shogun.jain@sgapl.net](mailto:shogun.jain@sgapl.net) / [shrikant.sangani@sgapl.net](mailto:shrikant.sangani@sgapl.net)  
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