



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: July 14,2022**

Encl: As above



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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.



# Q1 '23 Investor Presentation

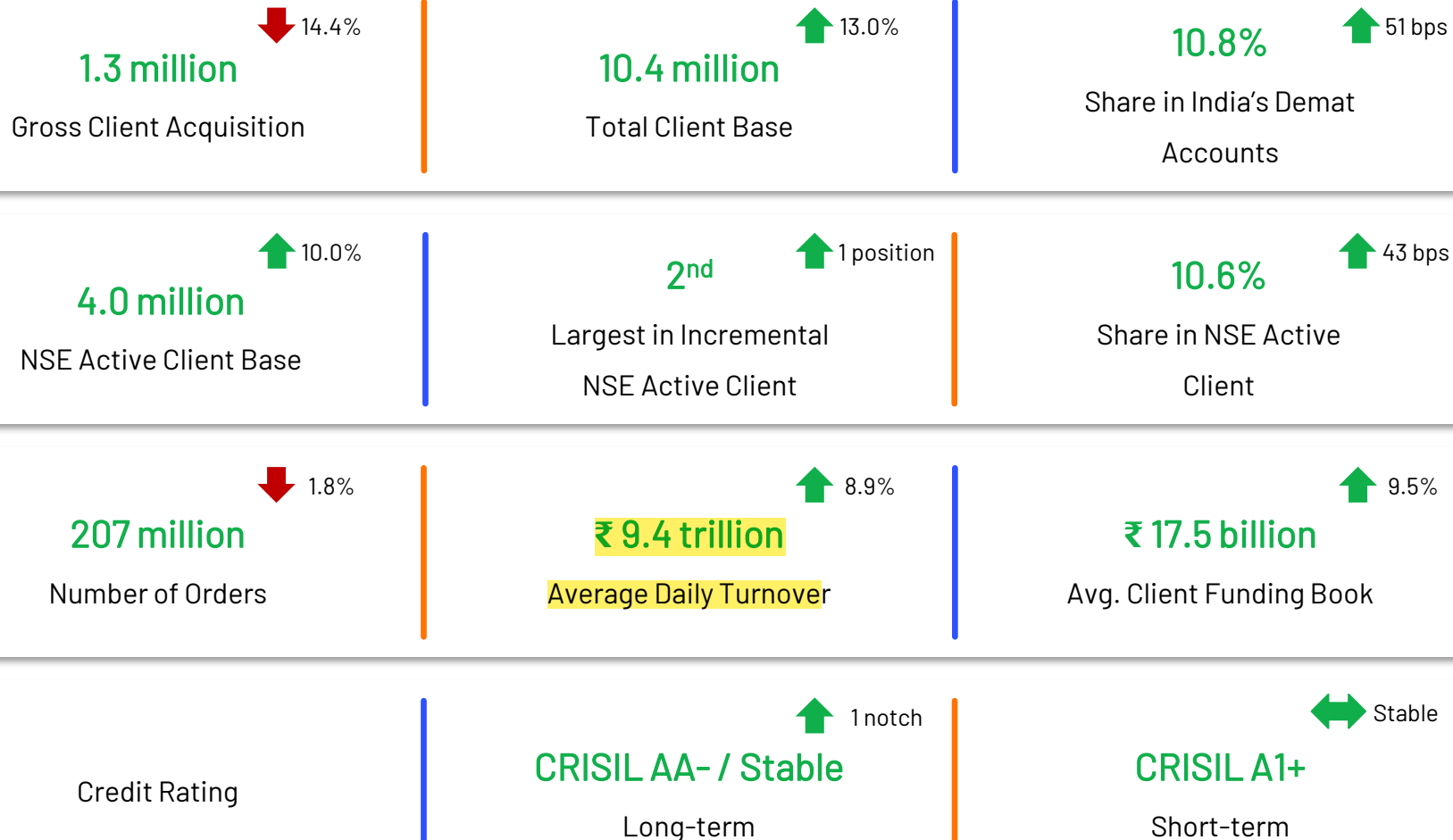


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# Q1 '23: Sustainable And Resilient Performance



₹ 6,865 million

Gross Revenues

₹ 1,816 million

Profit After Tax

₹ 635 million

1<sup>st</sup> Interim Dividend  
35% Payout of Q1 '23 PAT

## SWIFTNESS

Faster interactions due to a refined and scalable broadcast, peak-time order handling capabilities, biometric driven instant login, real time billing, etc. More optimisations in the pipeline.

## SIMPLICITY

Driven by personalisation, aims to cater to individual personas. Modular onboarding, faster activation triggered by easy-to-use features like Insta Trade, etc. Removed high friction areas like bank account addition during KYC journey.

## RELIABILITY

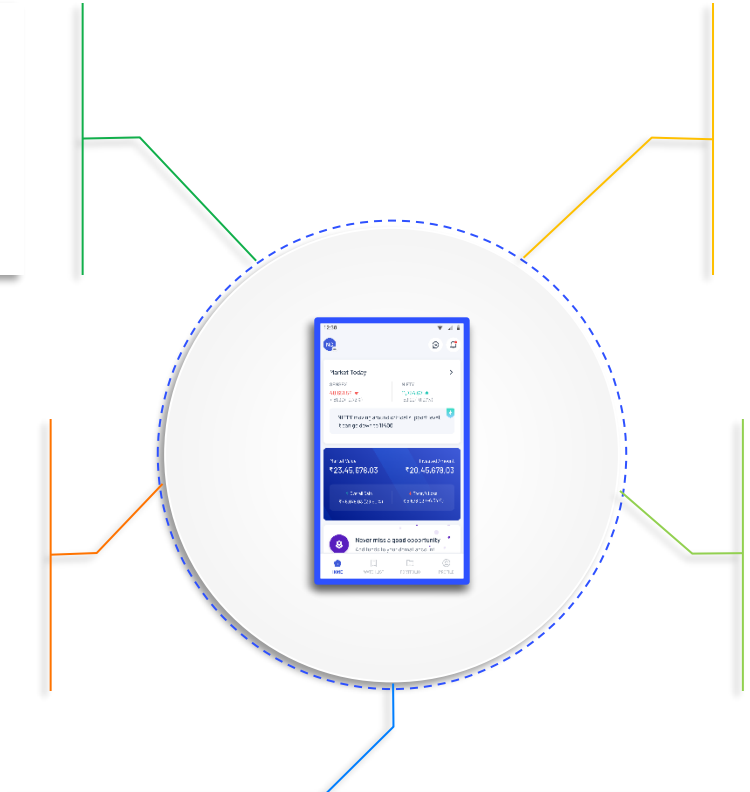
Ruggedised our systems, removed tech debt, undertook major rewrite of backend services, unboxed back office and shifted to cloud  
Super App is significantly predictable, ensuring certainty of transactions

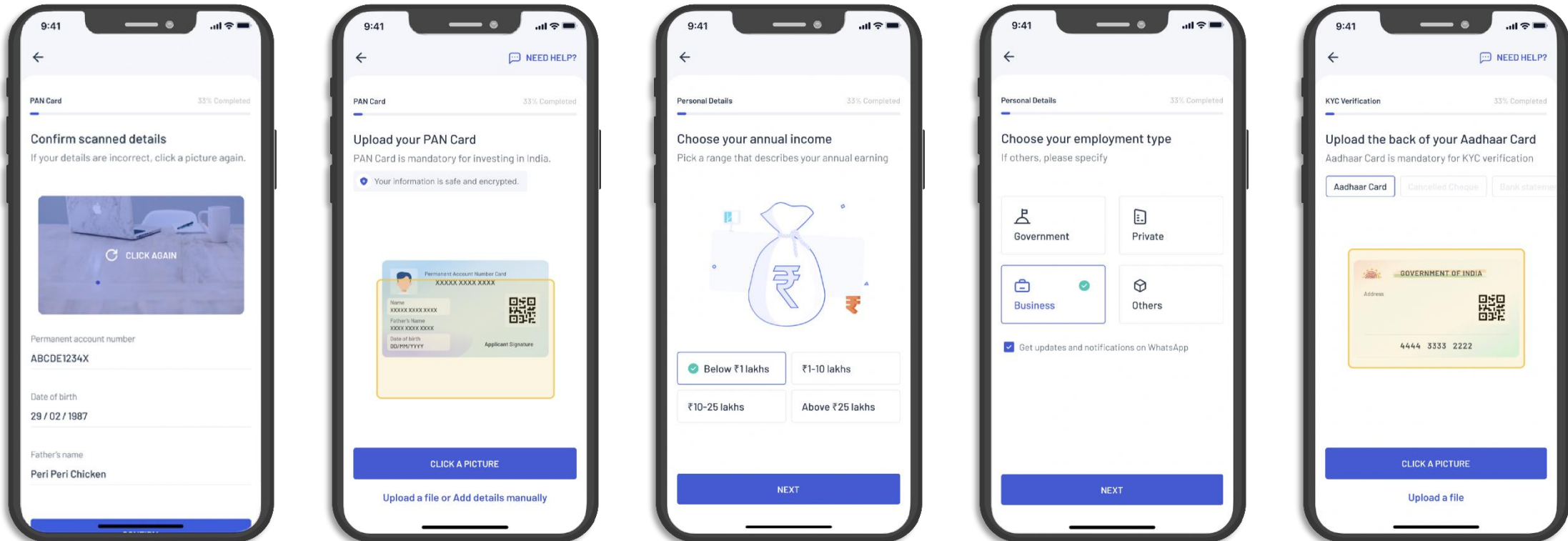
## TRANSPARENCY

Allows users in depth, jargon free, one tap view of trade and non-trade charges. Also features profit & loss of trades in calendarized visuals.

## AVAILABILITY

Pioneer offline mode functionality, ensuring clients can always access their last synced portfolio, funds and order status  
Created redundancy in 3<sup>rd</sup> party integrations and horizontal scalable architecture





The image displays five sequential mobile app screens for the KYC process:

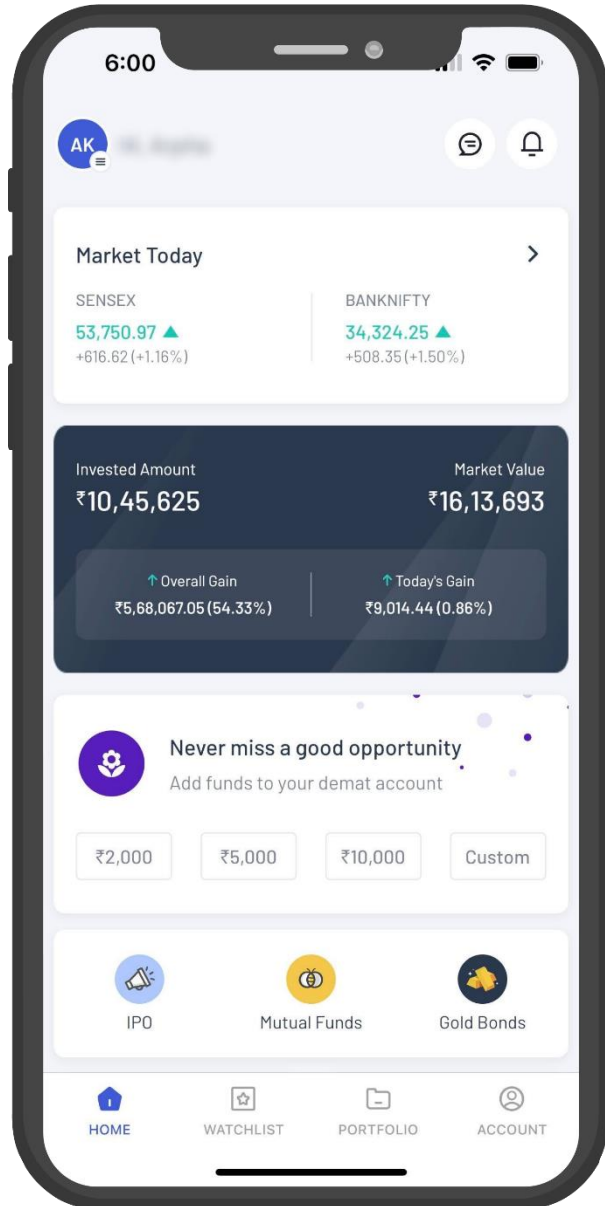
- Screen 1: Confirm scanned details** (PAN Card section, 33% Completed). It shows a confirmation screen for the PAN Card with a "CLICK AGAIN" button and fields for Permanent account number (ABCDE1234X), Date of birth (29 / 02 / 1987), and Father's name (Peri Peri Chicken).
- Screen 2: Upload your PAN Card** (PAN Card section, 33% Completed). It shows a confirmation screen for the PAN Card with a "CLICK A PICTURE" button and a link to "Upload a file or Add details manually".
- Screen 3: Choose your annual income** (Personal Details section, 33% Completed). It shows a confirmation screen for the annual income with a "NEXT" button.
- Screen 4: Choose your employment type** (Personal Details section, 33% Completed). It shows a confirmation screen for the employment type with a "NEXT" button.
- Screen 5: Upload the back of your Aadhaar Card** (KYC Verification section, 33% Completed). It shows a confirmation screen for the Aadhaar Card with a "CLICK A PICTURE" button and a link to "Upload a file".

Intuitive and user centric journey

Implements principles of progressive disclosures to reduce cognitive load

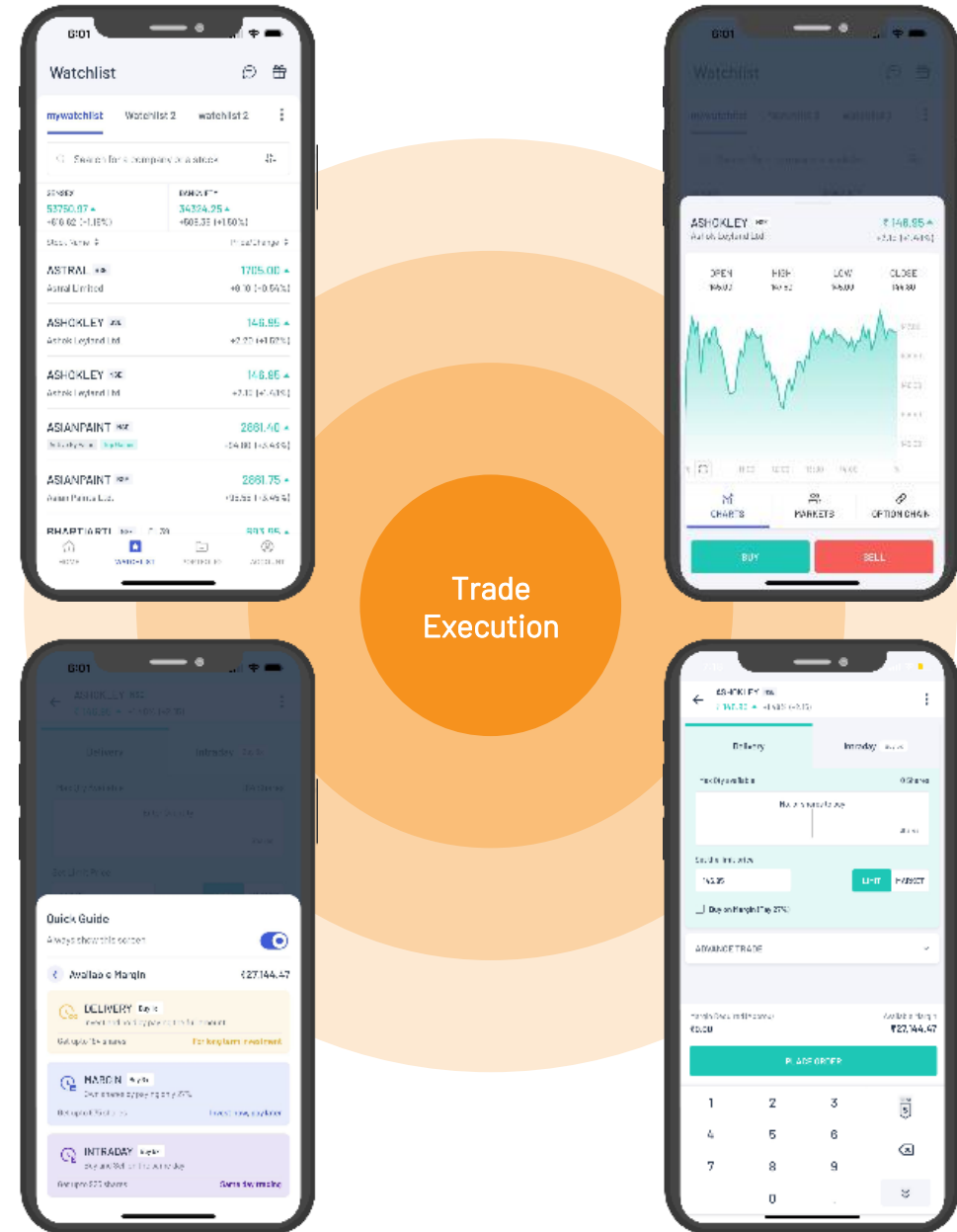
Equipped with real time validations & assimilates feedback

Improved UX for faster and more efficient account opening DIY journey

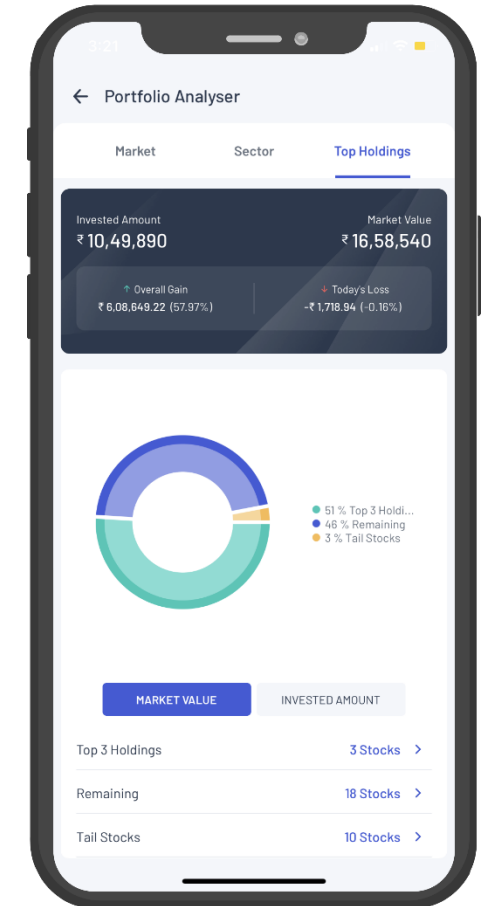
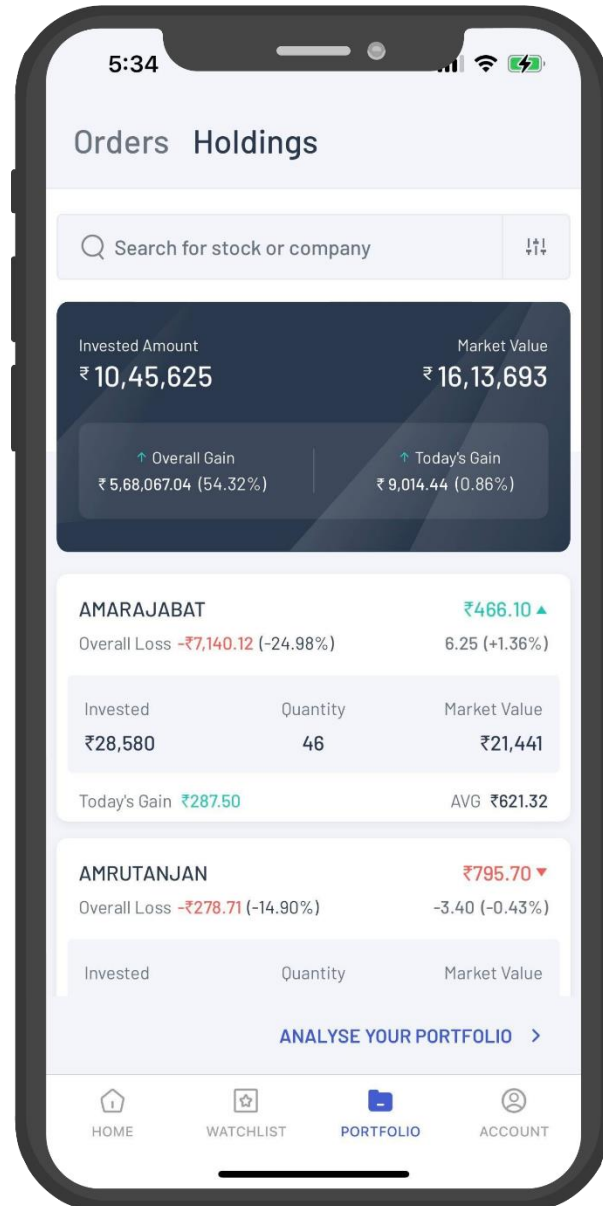


## Simplified Homepage

- Market Performance
- Client Portfolio Performance
- Fund Transfer Option
- 3<sup>rd</sup> Party Distribution Services
- Advisory Card
- Tools like InstaTrade, GTT, Stock SIP, 3<sup>rd</sup> Party Apps
- Learning Center

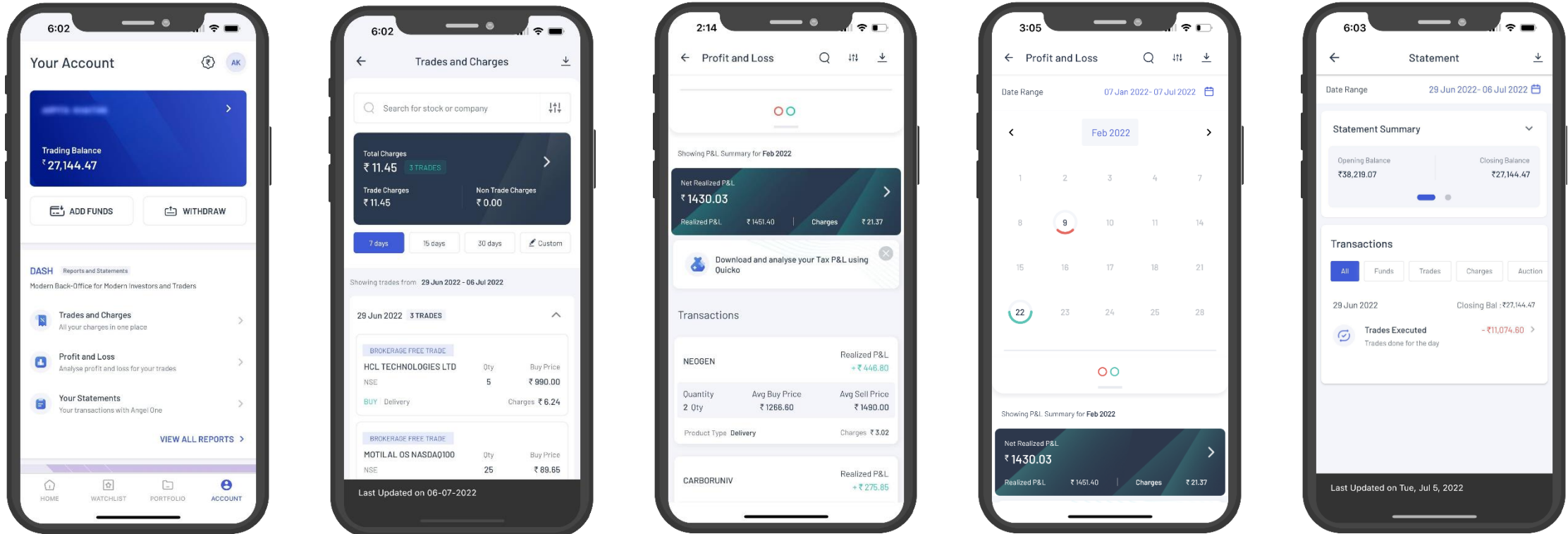


## Trade Execution



Analyse the portfolio based on

- Market Capitalisation
- Sectors
- Holding Concentration



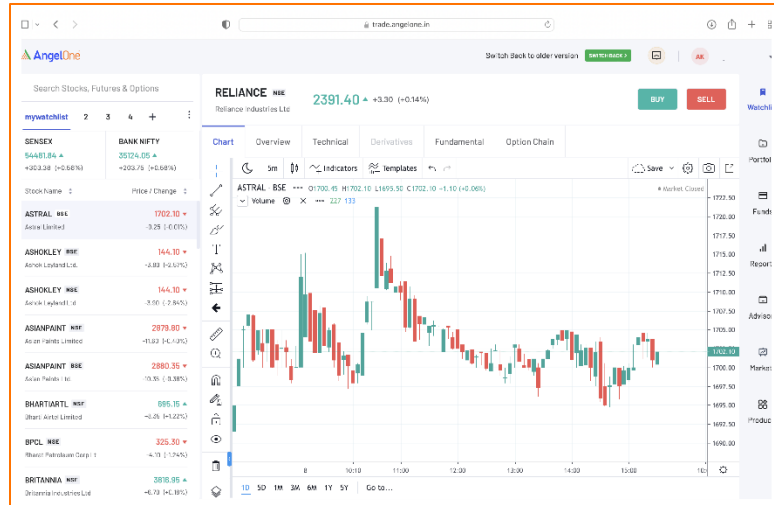
Revamped the entire post trade services with DASH as a new section

One tap view of Trade / Non-Trade charges levied by broker, intermediaries and Government Taxes

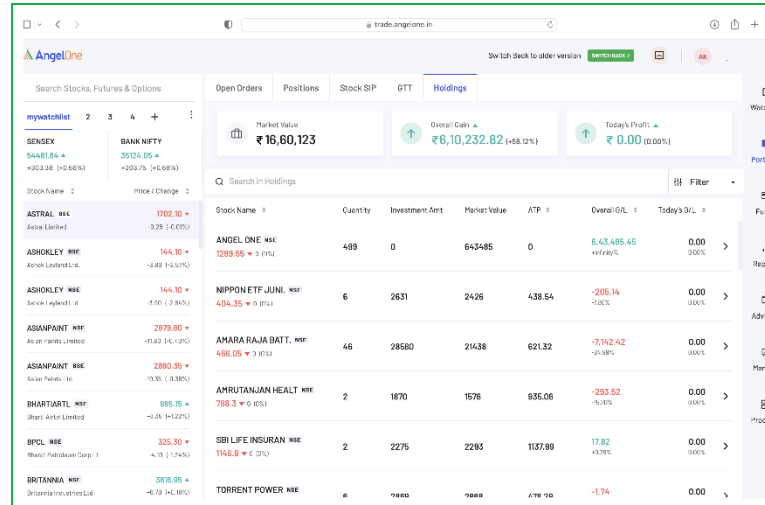
Profit & Loss in calendarized view, improved visual of profit & loss days

Jargon free statements for easier understanding by our clients

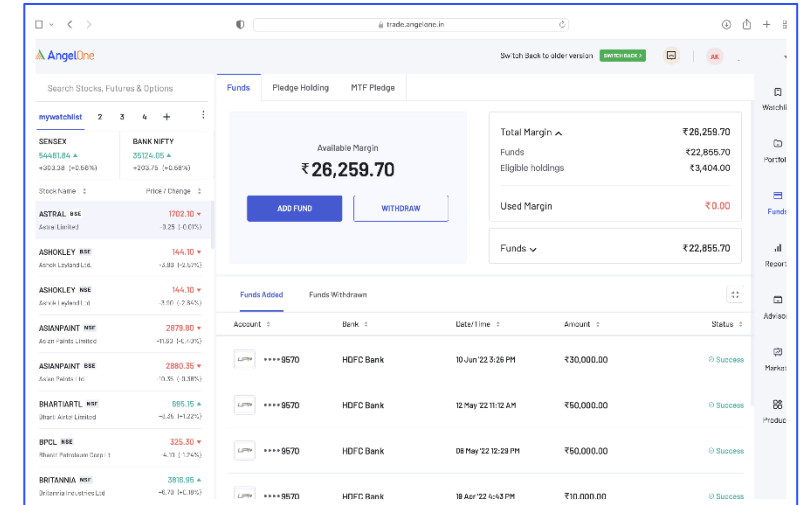
## Watchlist



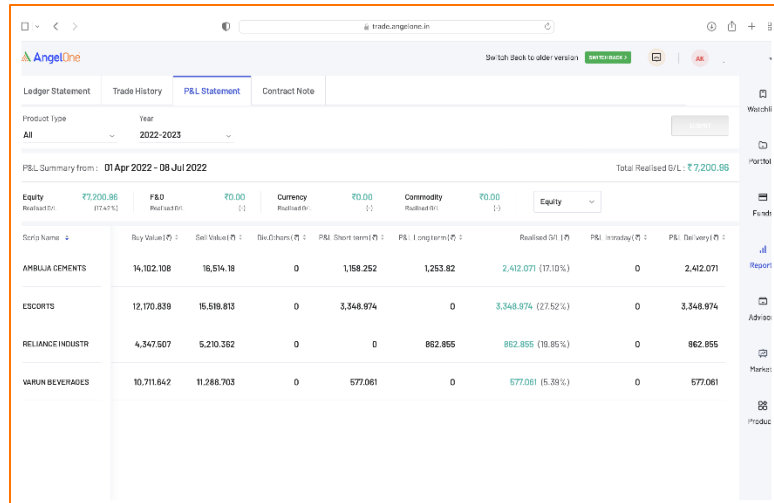
## Portfolio



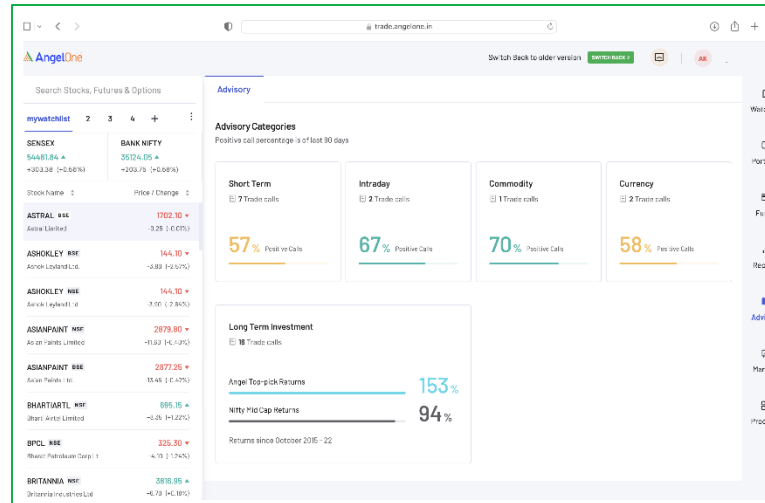
## Funds



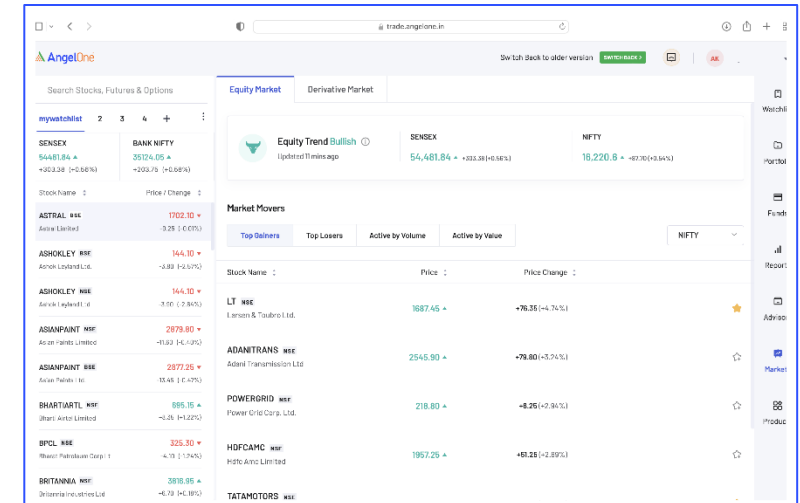
## Reports



## Advisory



## Markets





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

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

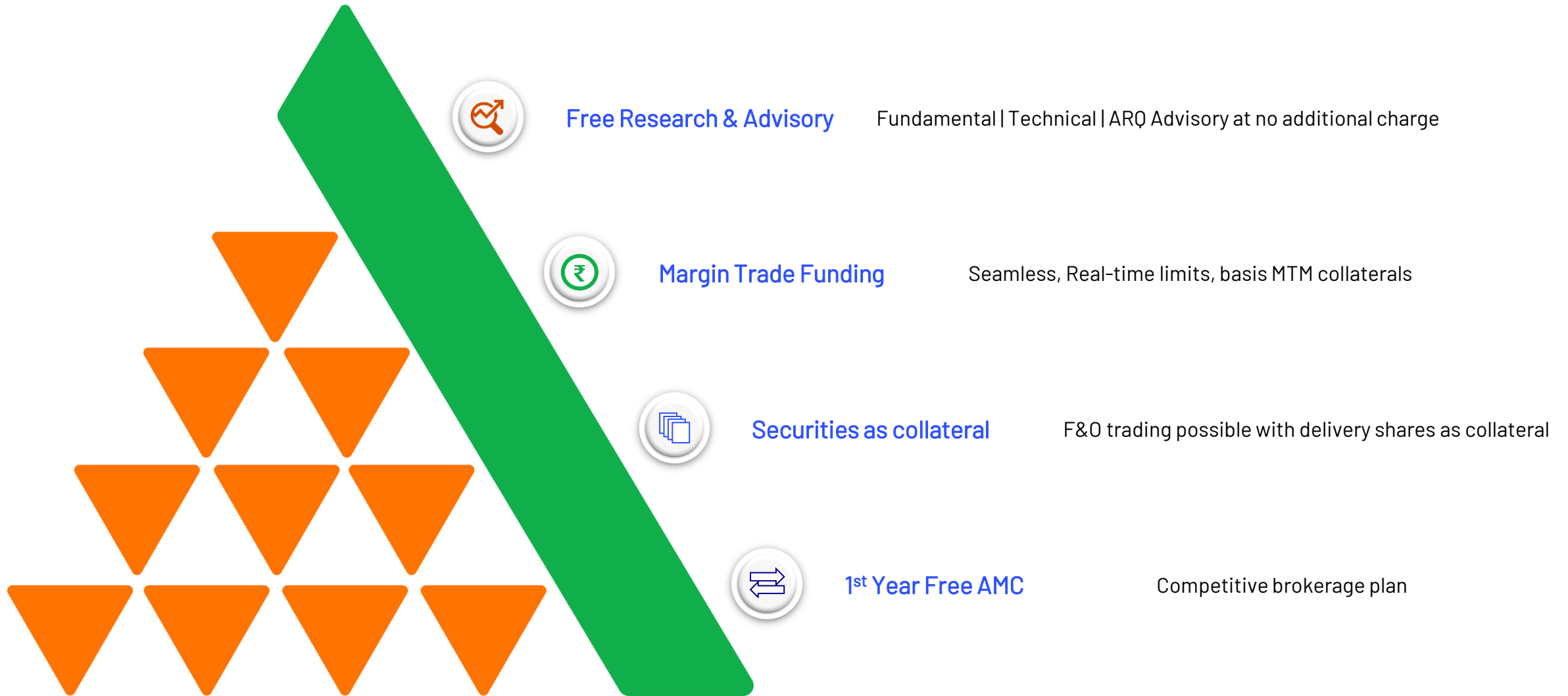


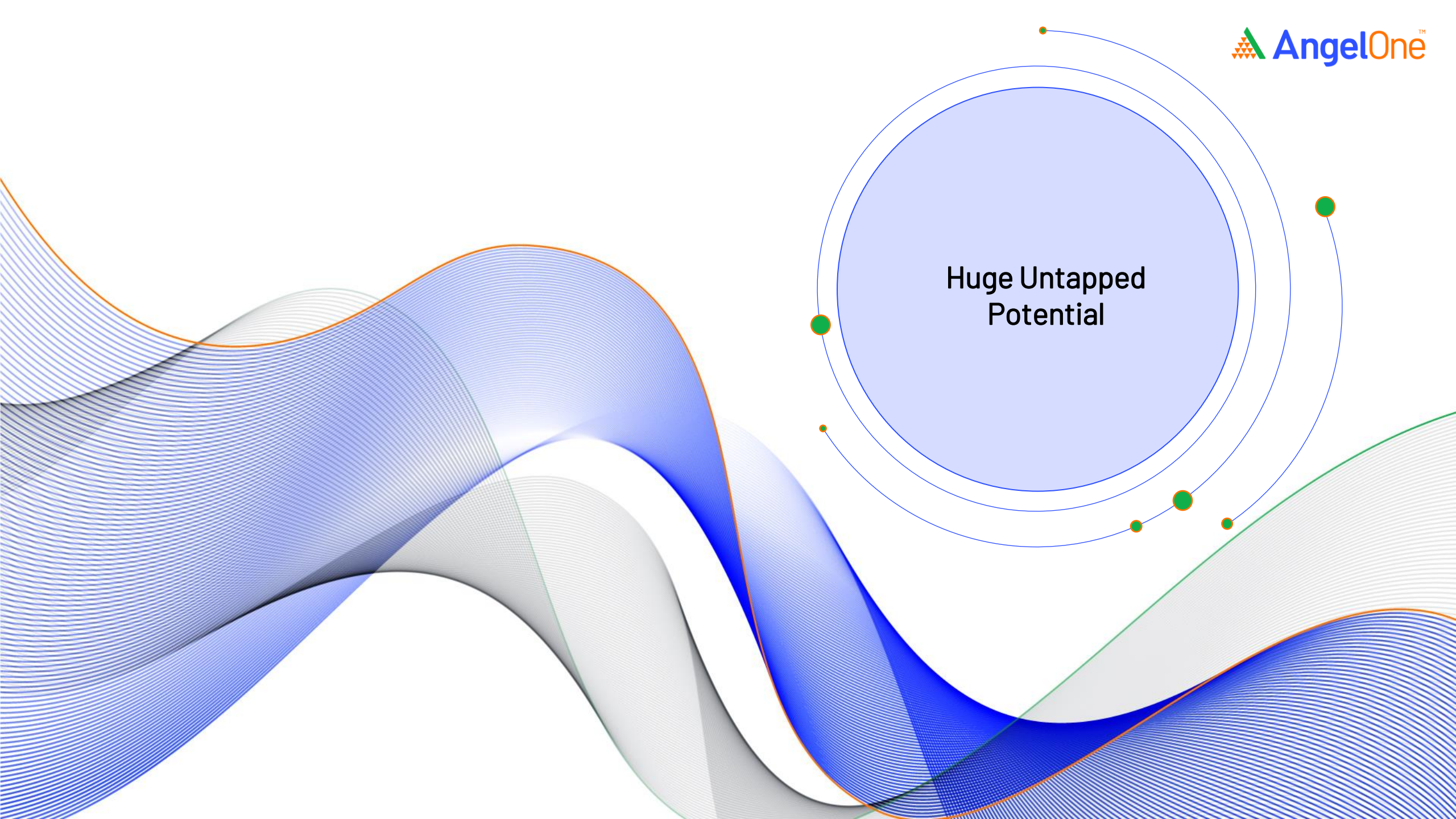
Flat Fee Plan  
(Discount Brokerage Plan)

Created An Open Architecture To Seamlessly Integrate 3rd Party Products



Trusted Partner  
Offering end-to-end Wealth Creation Solution

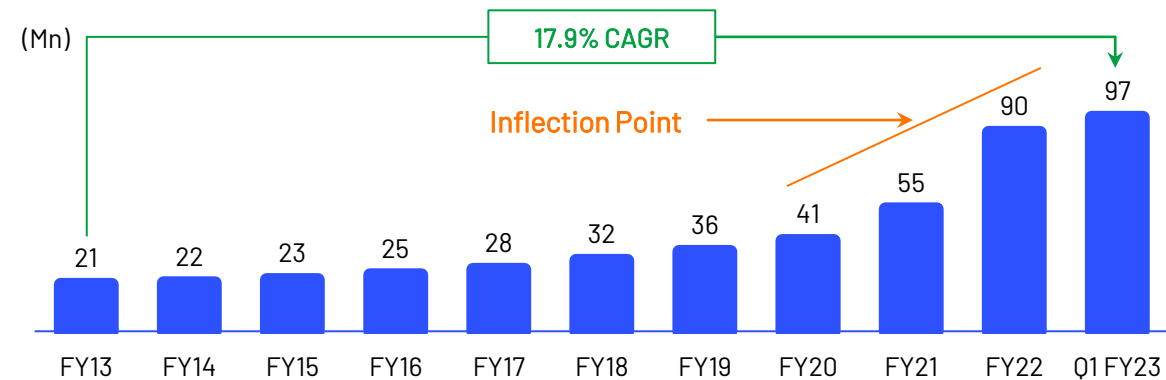




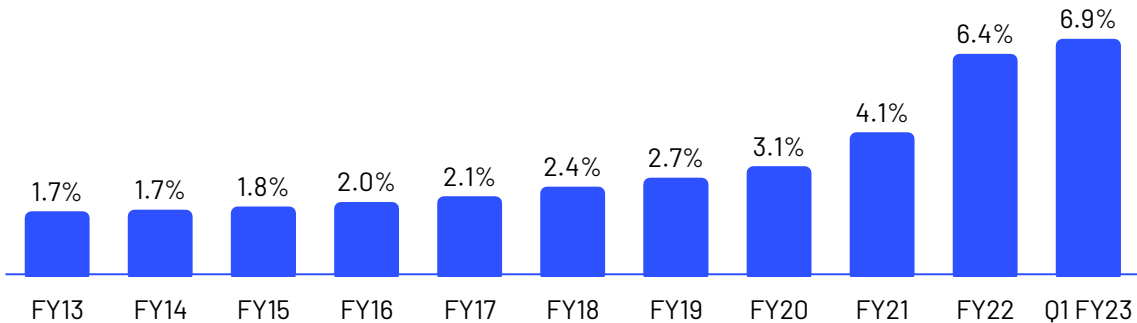
**Huge Untapped  
Potential**

The diagram features a central light blue circle containing the text 'Huge Untapped Potential'. This circle is surrounded by two concentric white circles. A blue line with several green dots is positioned around the central circle, with one dot at the top, one on the left, and a cluster of three on the right. The background is composed of flowing, wavy lines in shades of blue and grey, creating a sense of movement and depth.

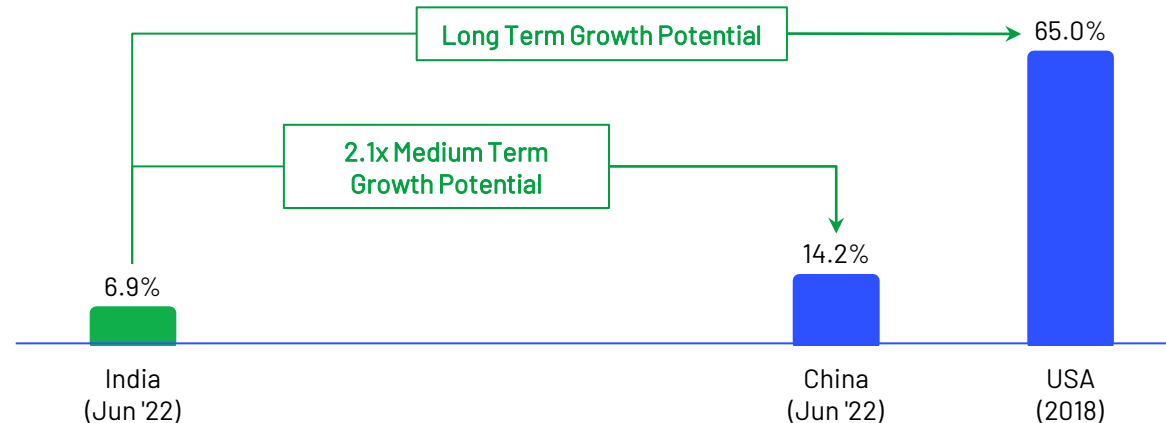
Steady Growth In Demat Accounts In India



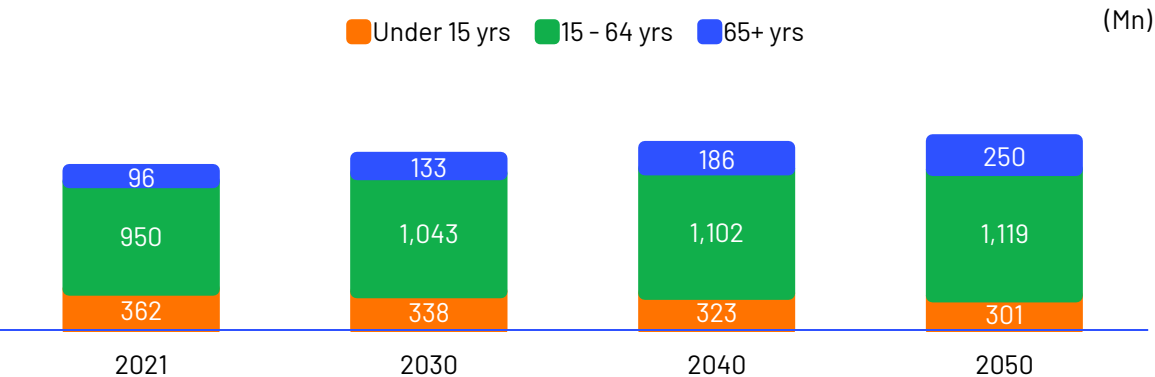
Rising Penetration Of Demat Accounts In India



Huge And Sustainable Growth Opportunity

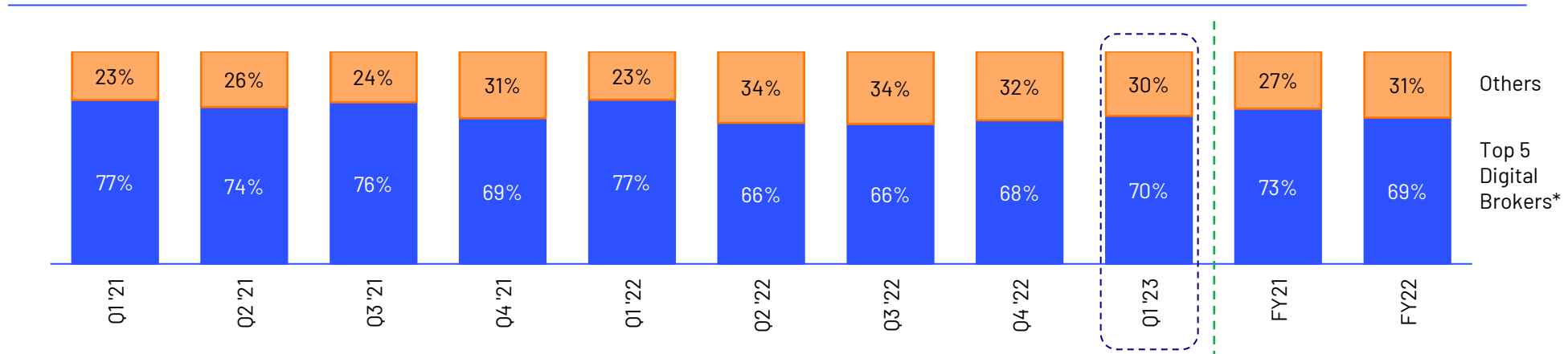


India: Target Addressable Market

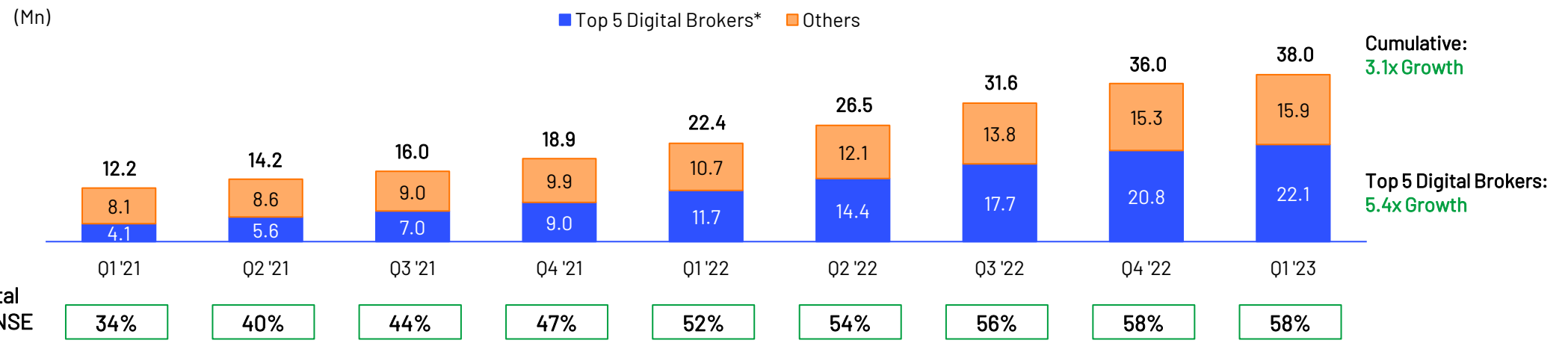


~65% of India's population resides in non-urban areas

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



## Top 5 Digital Brokers Constitute 58% In Cumulative NSE Active Clients Base



## Consistent Improvement In Trade Volumes Despite Market Volatility Over Last 16 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	-36%	-49%	2.0	27%	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	-9%	-6%	2.6	2%	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	-9%	-3%	4.0	8%	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	-26%	-31%	8.3	38%	5.0
FY21	14,690.7	8,988.9	71%	100%	13.2	59%	14.3
FY22	17,464.8	11,131.1	19%	24%	24.2	84%	34.6

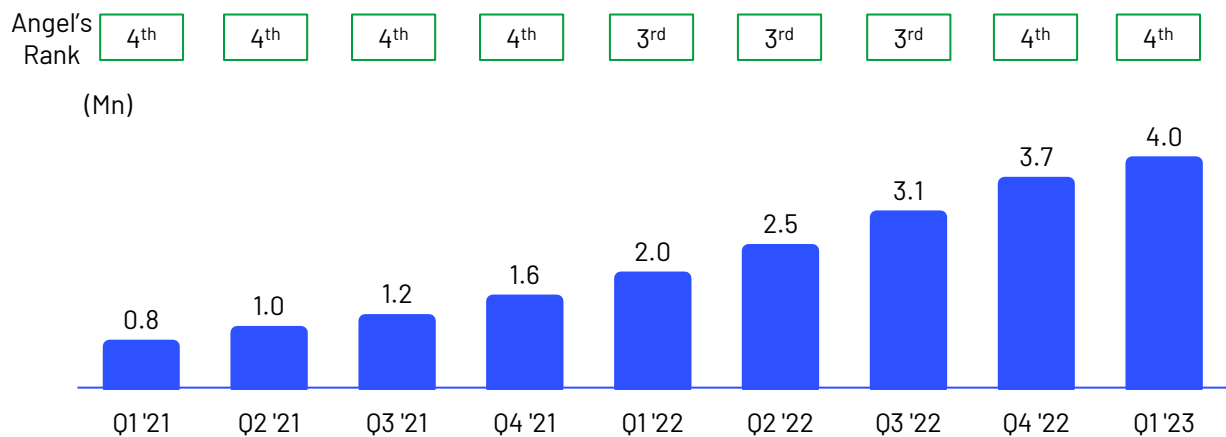
Change in market lot of F&O contracts

Trade volumes have grown across market volatility

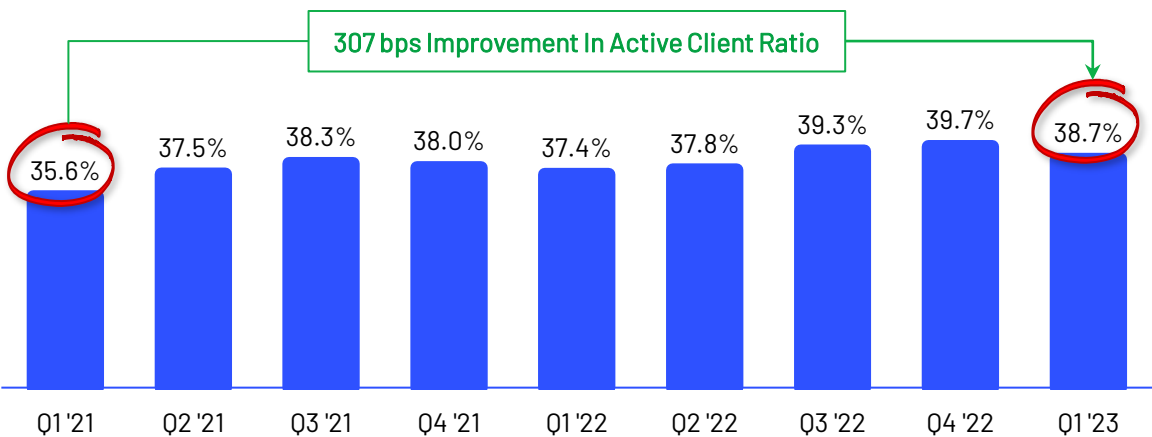
The background features abstract, flowing blue and grey waves on the left side. On the right, there is a central graphic consisting of a large light blue circle with the text "Digital Business Driving Exponential Growth For Angel" inside. This circle is surrounded by several concentric blue circles and a series of smaller green and orange dots connected by thin blue lines, suggesting a path or trajectory.

Digital Business Driving  
Exponential Growth For  
Angel

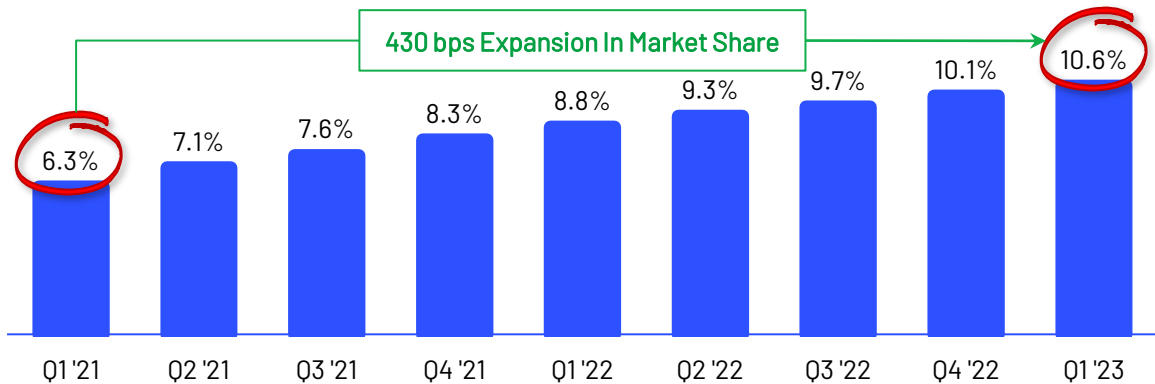
### Rapidly Growing NSE Active Client Base Of Angel



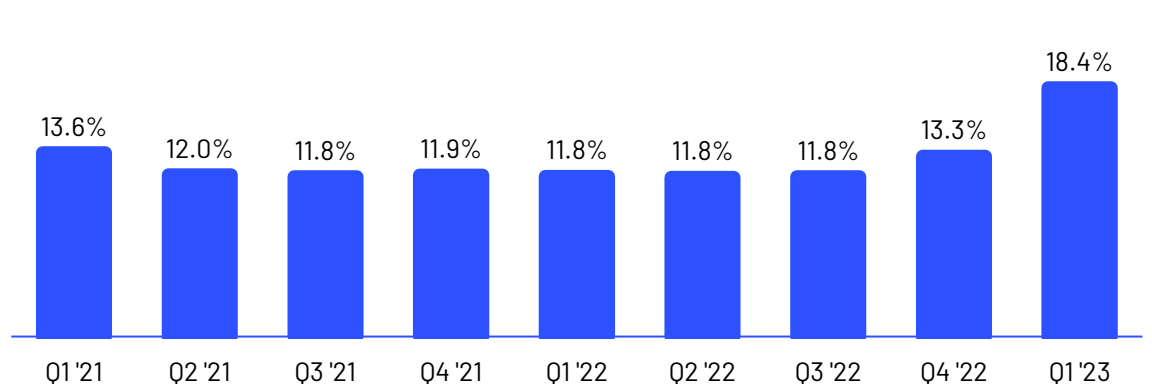
### Share Of Active Clients In Total Client Base



### Expanding Market Share In NSE Active Client Base

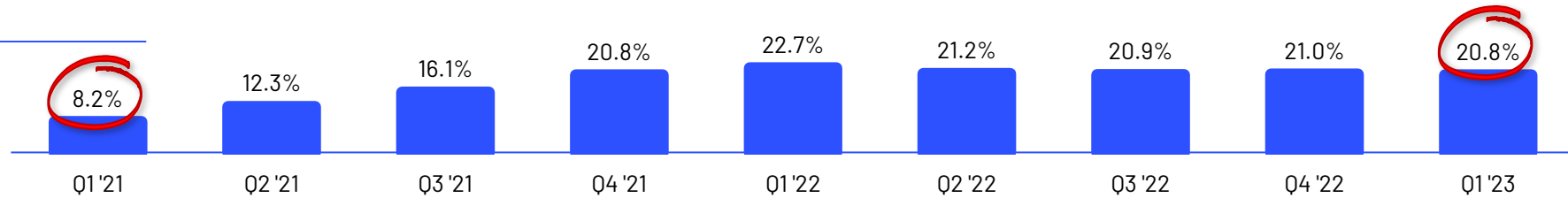


### Improving Share In Incremental NSE Active Client Base



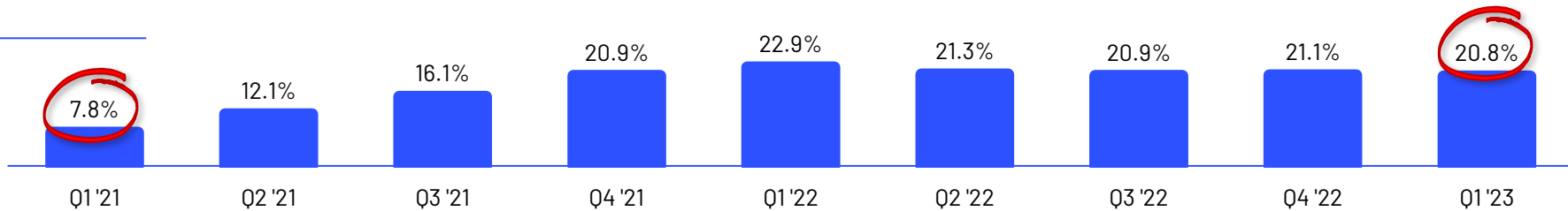
## Overall Equity Market Share (%)

2.5x Growth



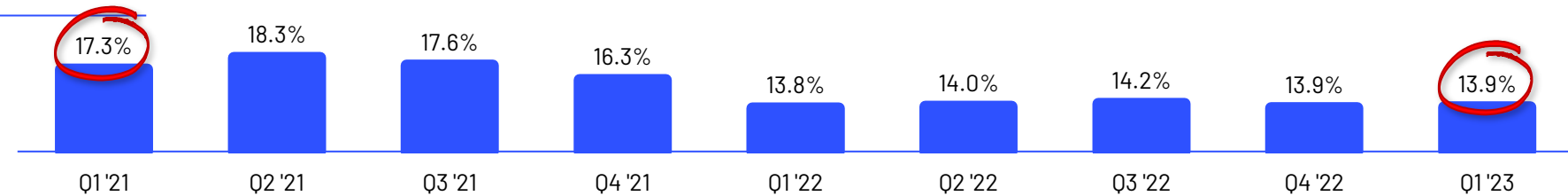
## F&O Market Share (%)

2.7x Growth



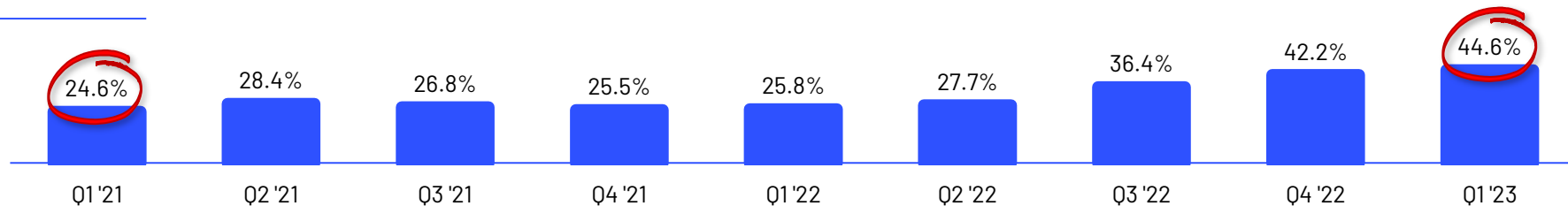
## Cash Market Share (%)

Stable since Q1 '22

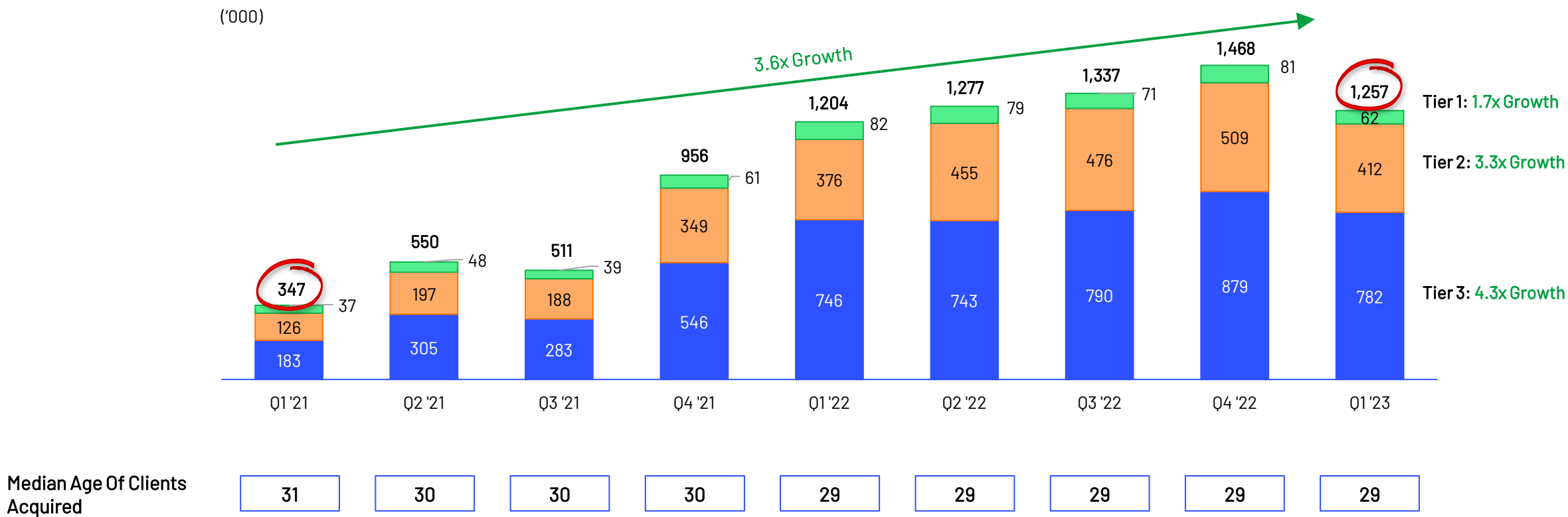


## Commodity Market Share (%)

1.8x Growth



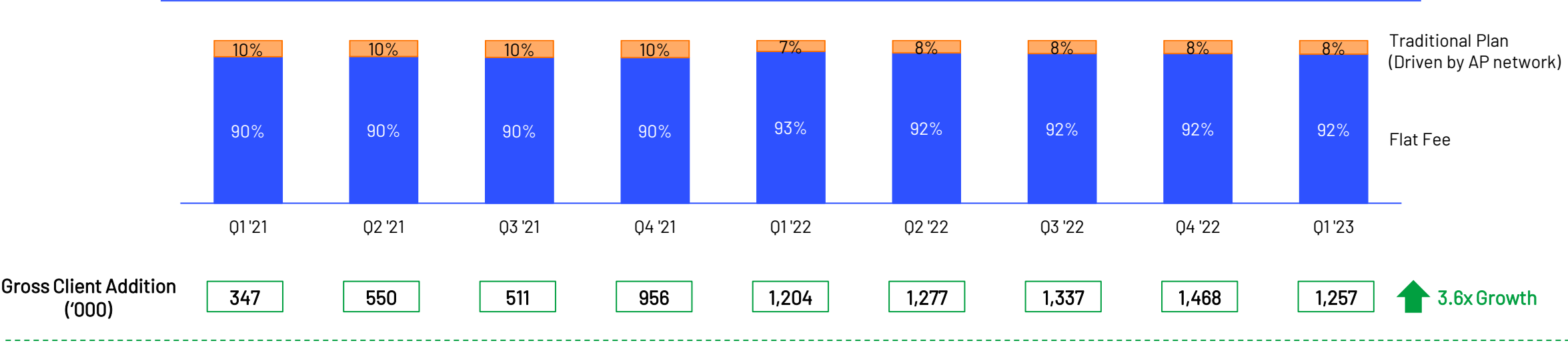
>95% Of Gross Client Addition Contributed By Tier 3 & Tier 2 Cities In Q1'23



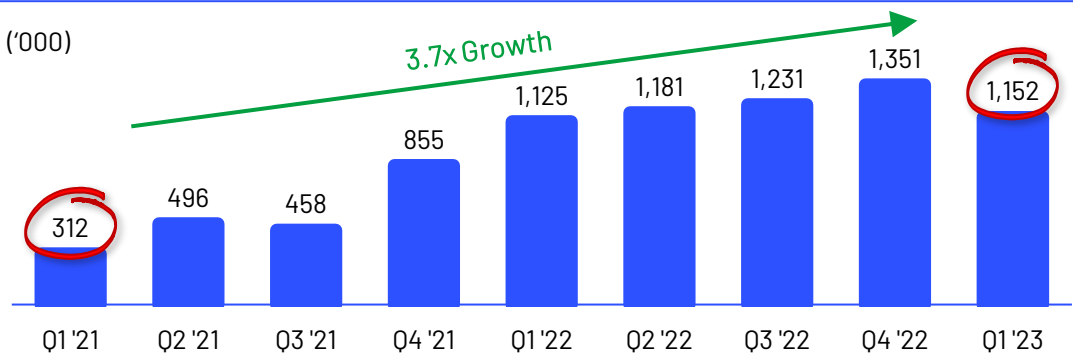
Majority of new clients acquired are first timers from under penetrated Tier 2, 3 and beyond cities

Angel One has 10.8% market share in India's demat accounts

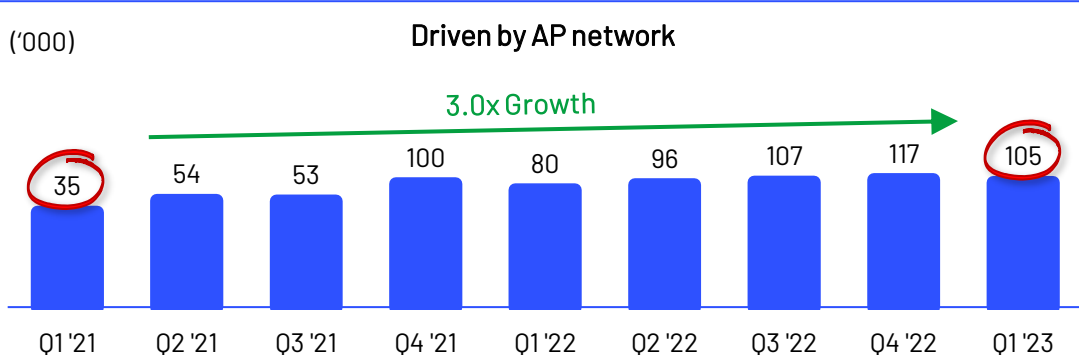
92% Of Gross Clients Added Under Flat Fee Plan



Accelerated Growth In Gross Client Addition Under Flat Fee Plan

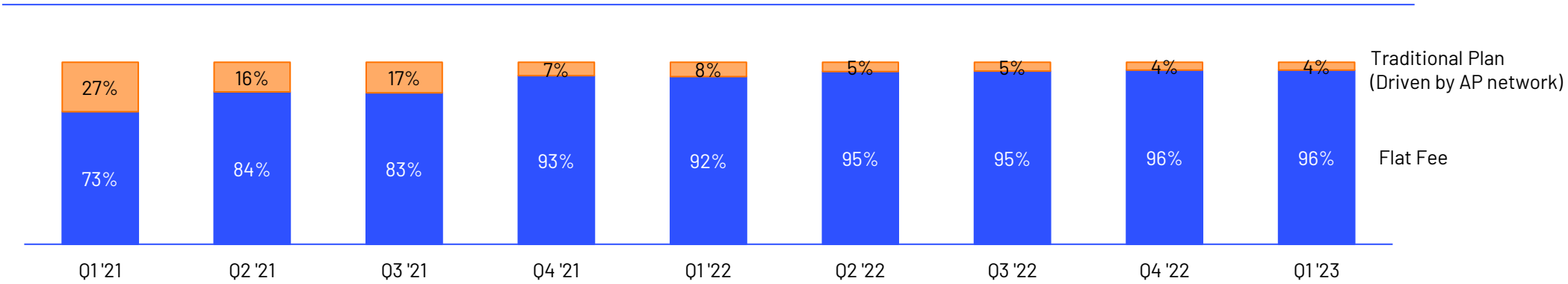


Stable Growth In Traditional Plan Gross Client Addition



Growth is calculated for Q1 '23 over Q1 '21

Flat Fee Dominates Overall ADTO



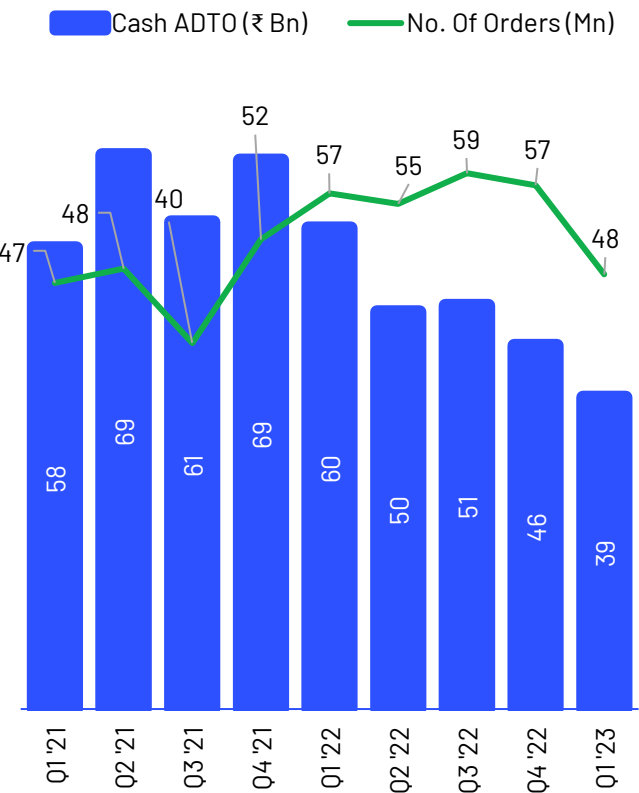
Strong Growth In Overall ADTO



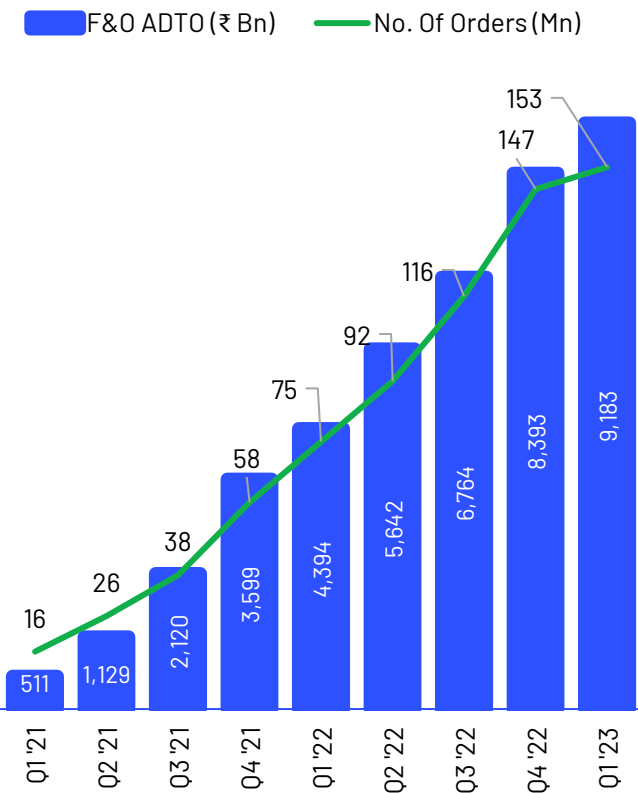
# Strong Growth In Client Activity Across Segments



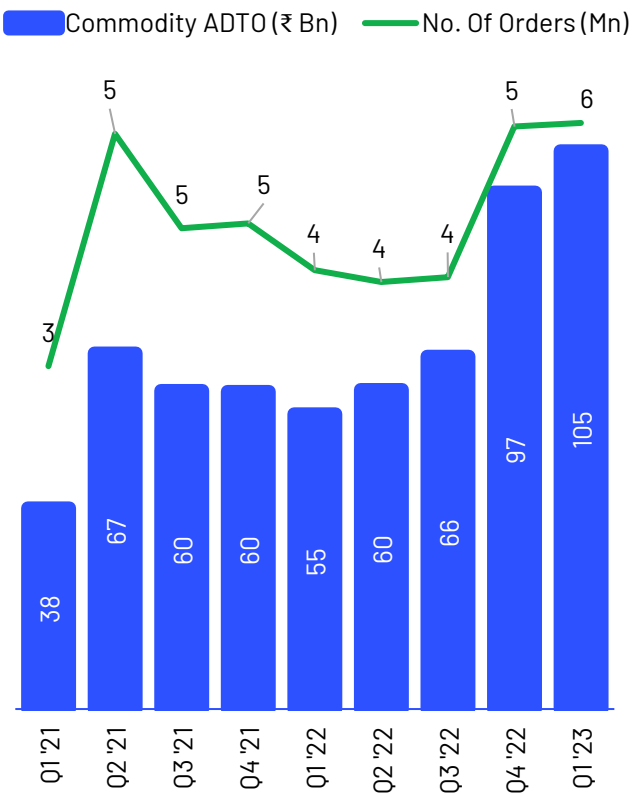
Growth In Cash Segment



Growth In F&O Segment



Growth In Commodity Segment



Growth is calculated for Q1 '23 over Q1 '21

## Angel's Average Daily Orders Increased In 17 Out Of 21 Instances, Where Either Index Corrected By >5% Over The Last 39 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%
13 Jan - 24 Jan, 2022	8	-5.8%	-7.1%	-4.6%	14.8%
03 Feb - 24 Feb, 2022	16	-8.6%	-13.1%	-10.4%	4.7%
28 Feb - 07 Mar, 2022	5	-4.8%	-3.9%	-9.8%	2.1%
05 Apr - 13 May, 2022	26	-12.6%	-11.2%	-14.3%	3.1%
31 May - 17 Jun, 2022	14	-8.2%	-7.9%	-8.6%	-7.3%

Implementation of  
pledge mechanism

Angel's Avg. Daily Orders  
increased by +4.1%  
between 17 - 30 June '22,  
compared to the avg.  
daily orders of previous  
20 trading sessions

A graphic consisting of a large light blue circle with the text "Financial Highlights" 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 circle. The background of the slide features abstract, flowing blue and white wave patterns on the left and bottom, and a green wave pattern on the right.

## Financial Highlights

**13%**

*QoQ Growth in Total Client Base*

**9%**

*QoQ Growth in Avg. Daily Turnover*

**207 mn**

*Number of Orders*

**₹ 17,450 mn**

*Average Client Funding Book for  
Q1'23*

**₹ 6,865 mn**

*Stable Gross Revenues  
44.7% YoY Growth in Gross Revenues*

**₹ 2,491 mn**

*-10.9% QoQ decline in EBDAT  
translating into 48.4% margin  
49.8% YoY Growth in EBDAT*

**₹ 2,426 mn**

*-11.5% QoQ decline in PBT  
49.6% YoY Growth in PBT*

**₹ 1,816 mn**

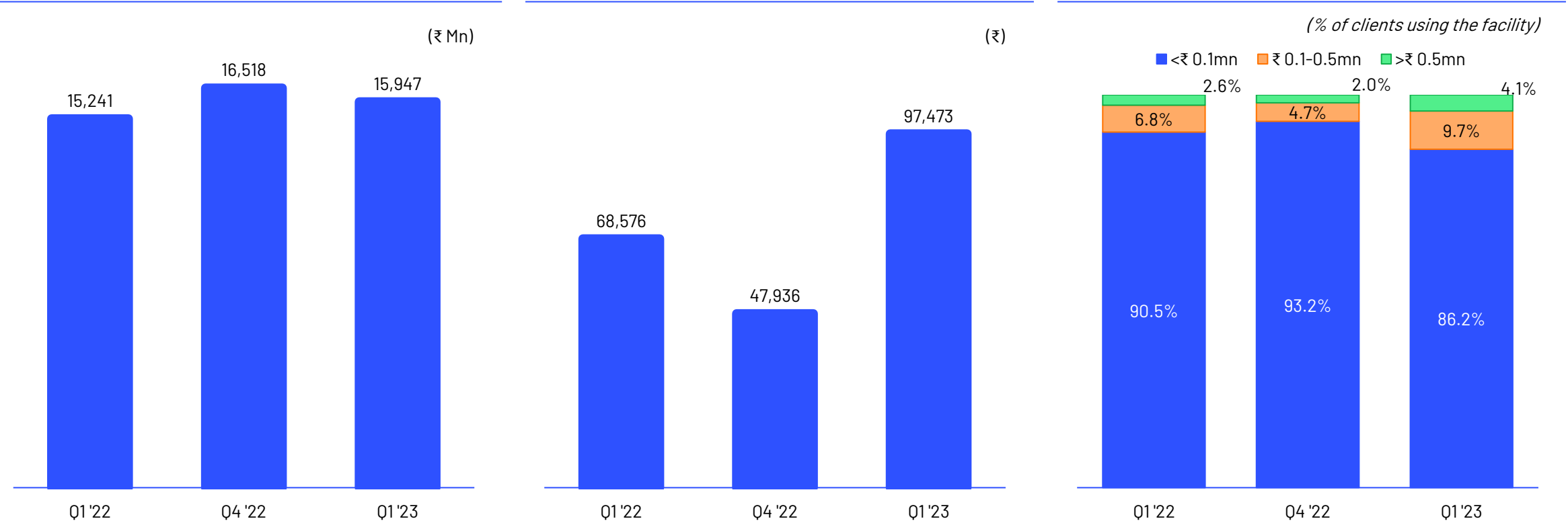
*-11.3% QoQ decline in PAT  
49.5% YoY Growth in PAT*

**Resilient financial performance**

Client Funding Book Size

Low Per Client Exposure

Client Funding Book Segmentation



Negligible NPAs in client funding book

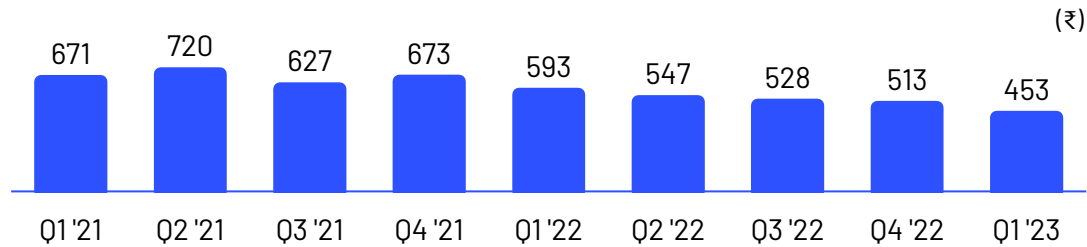
Secured by client's demat holdings

Robust risk management to avoid delinquencies

Potential to grow further

1) Data as on quarter ending for each period; 2) Client funding book includes period ending trade receivables (net of non-interest bearing receivables), loans for margin trading facility and loans against securities

## Quarterly Average Revenue Per Client



### • ARPC:

- 1.7x rise in share of Flat Fee, in total net income, to 84% in Q1 '23 from 50% in Q1 '21
- However, ARPC fell by 0.3x – Demonstrating robustness of business
- 87% of gross client additions are New To Market clients

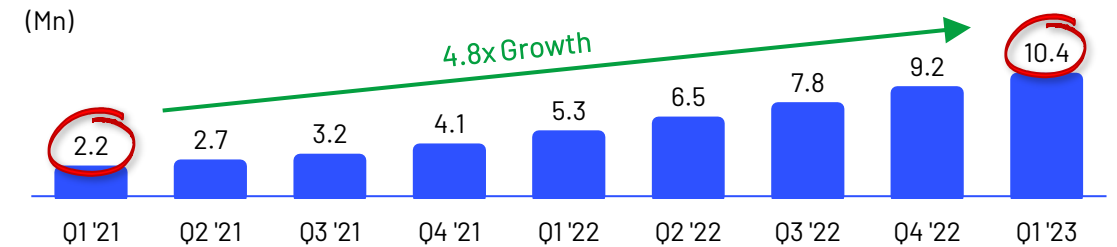
### • Cost has reduced faster:

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

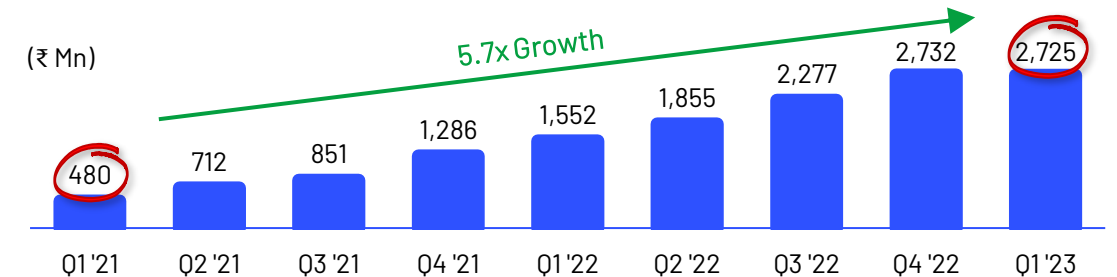
### • Healthy and Sustainable Margin Profile:

- Driven by scalable digital business

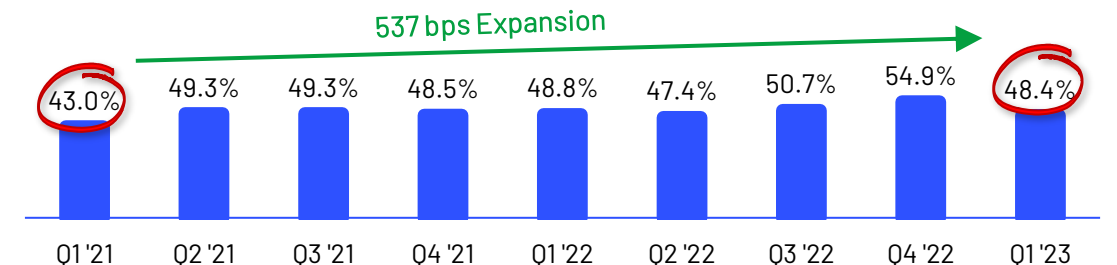
## Significant Growth In Overall Client Base



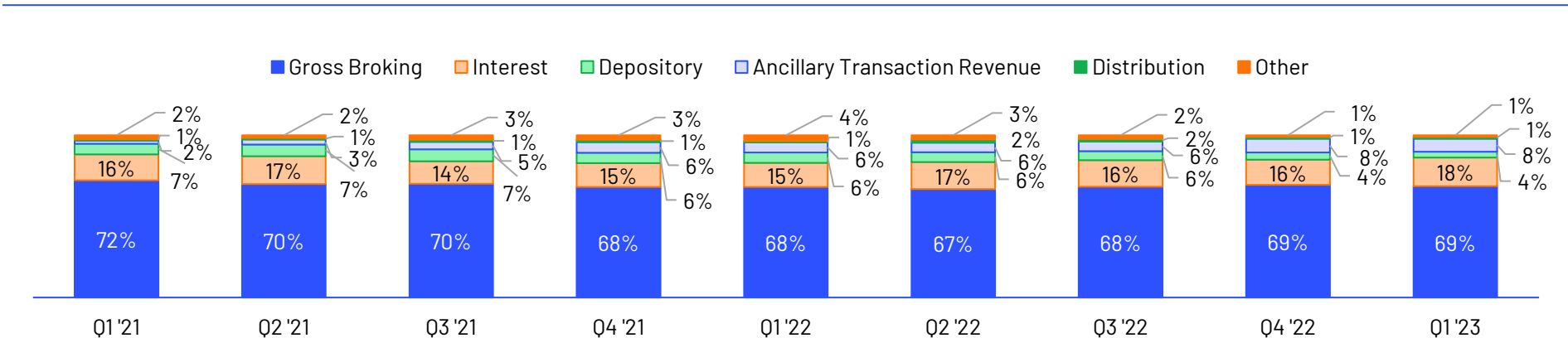
## Multifold Growth In Flat Fee Plan Net Broking Revenue



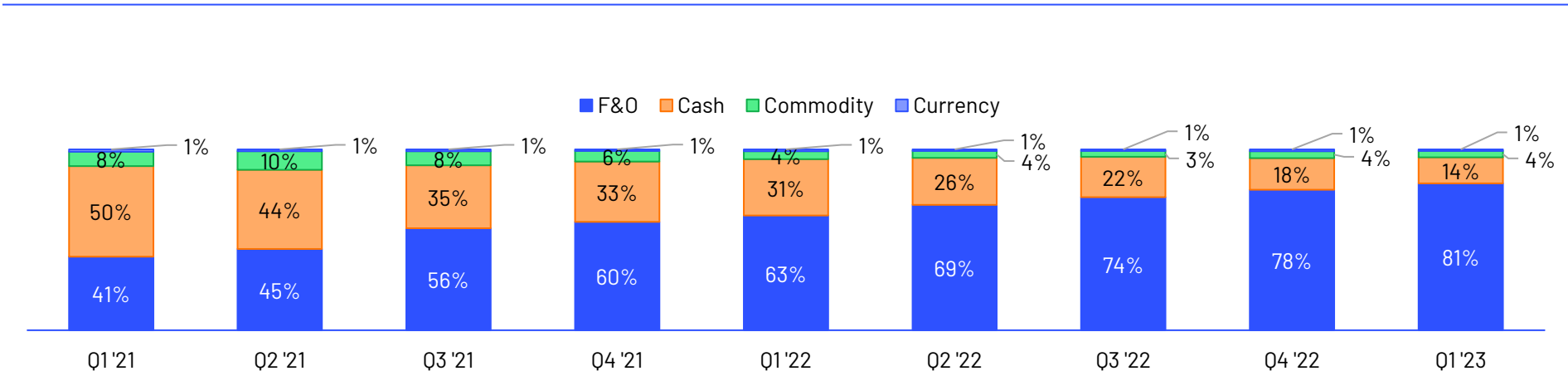
## Significant Improvement In Consolidated EBDAT Margin



Gross Revenue Mix

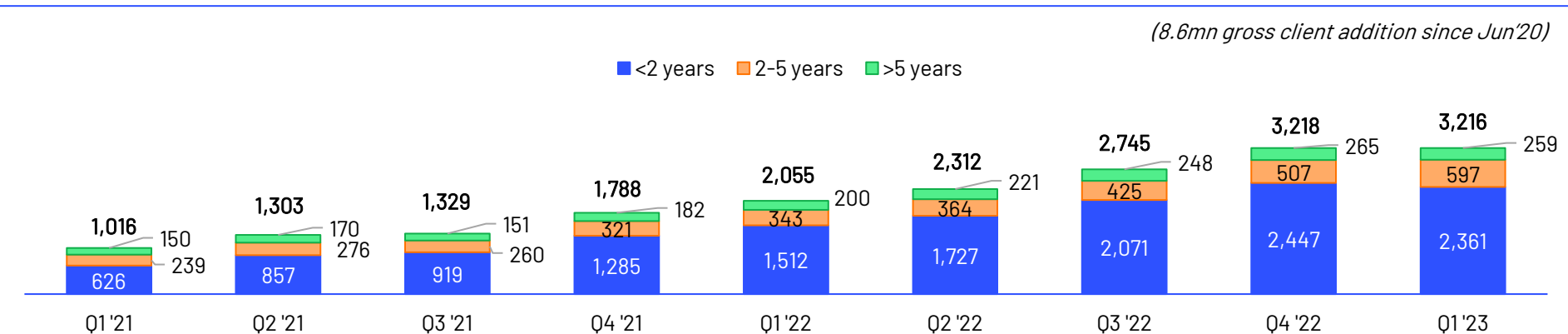


Gross Broking Revenue Split

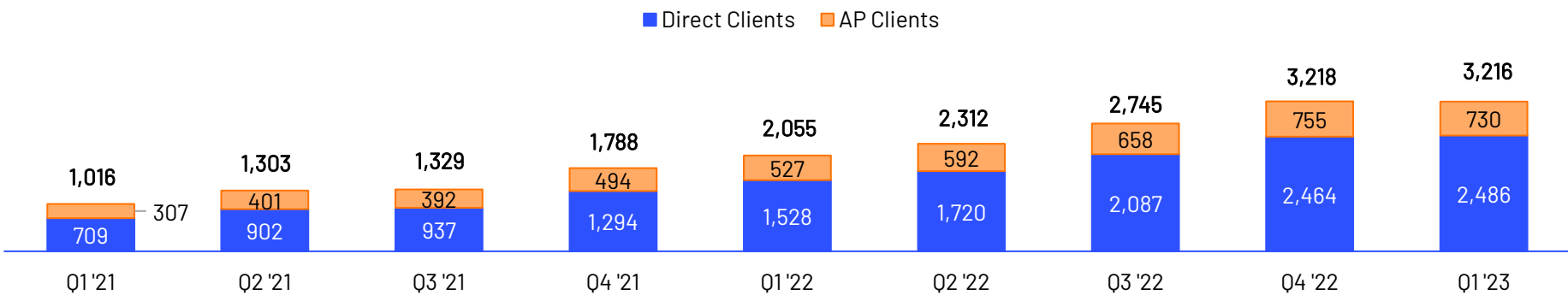


(₹ Mn)

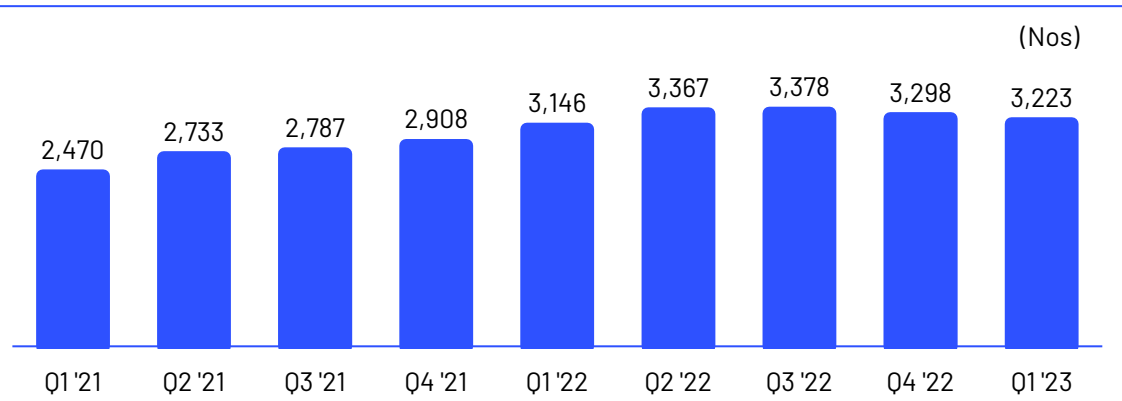
Age-wise Net Broking Revenue Split



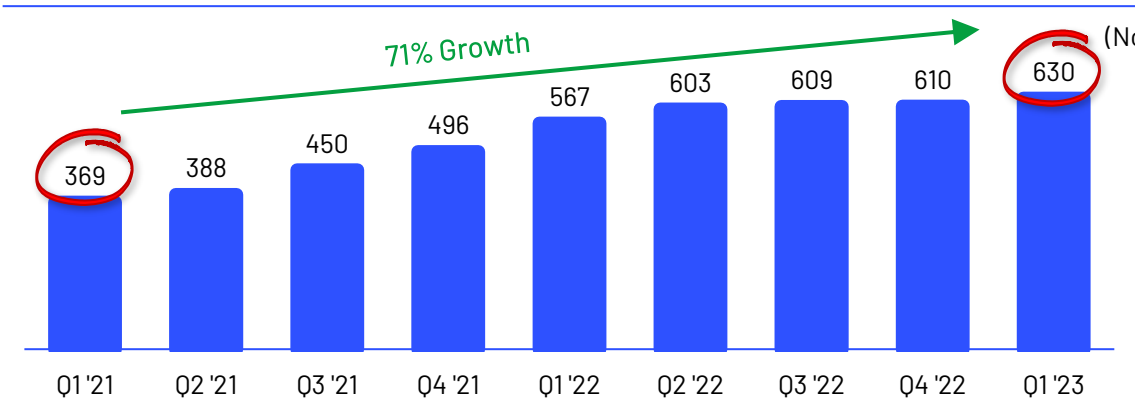
Contribution to Net Broking Revenue



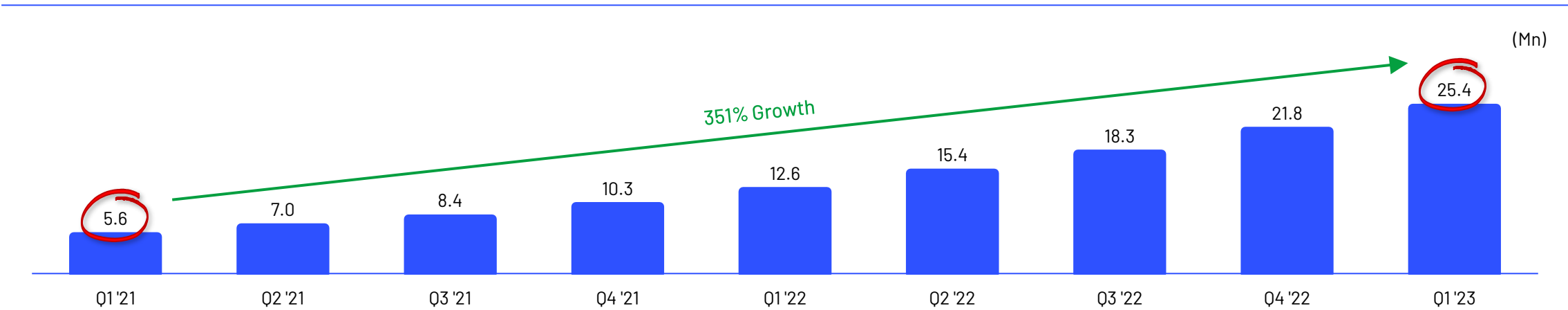
Employee Base



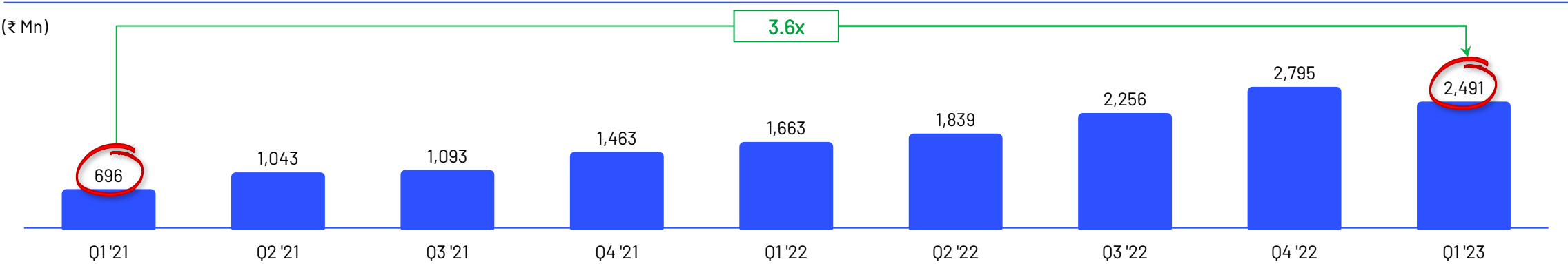
Scaling Up Digital Focused Talent Pool



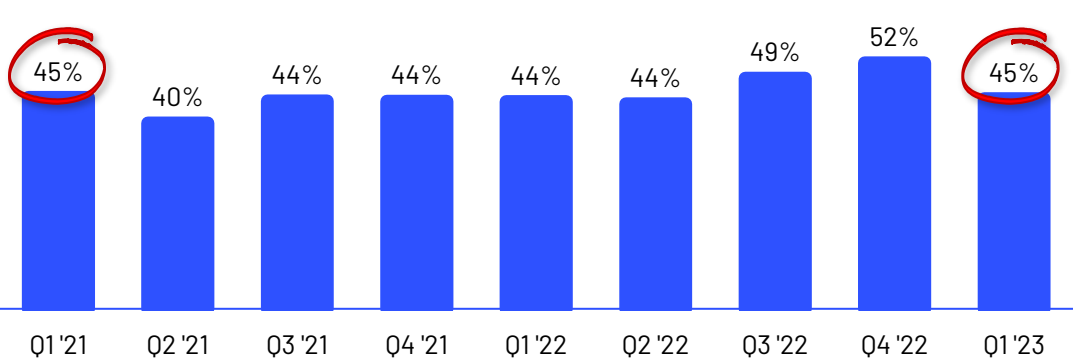
Growing Trend of App Installs



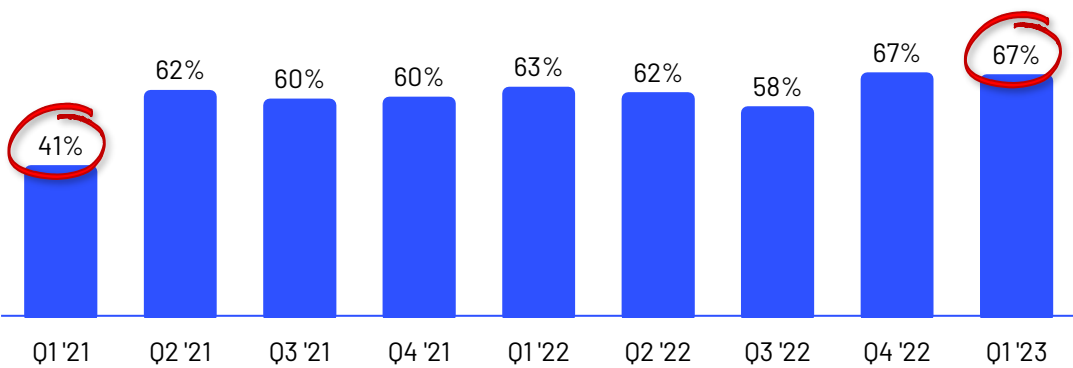
Consolidated EBDAT



EBDAT Margin : Flat Fee Plan



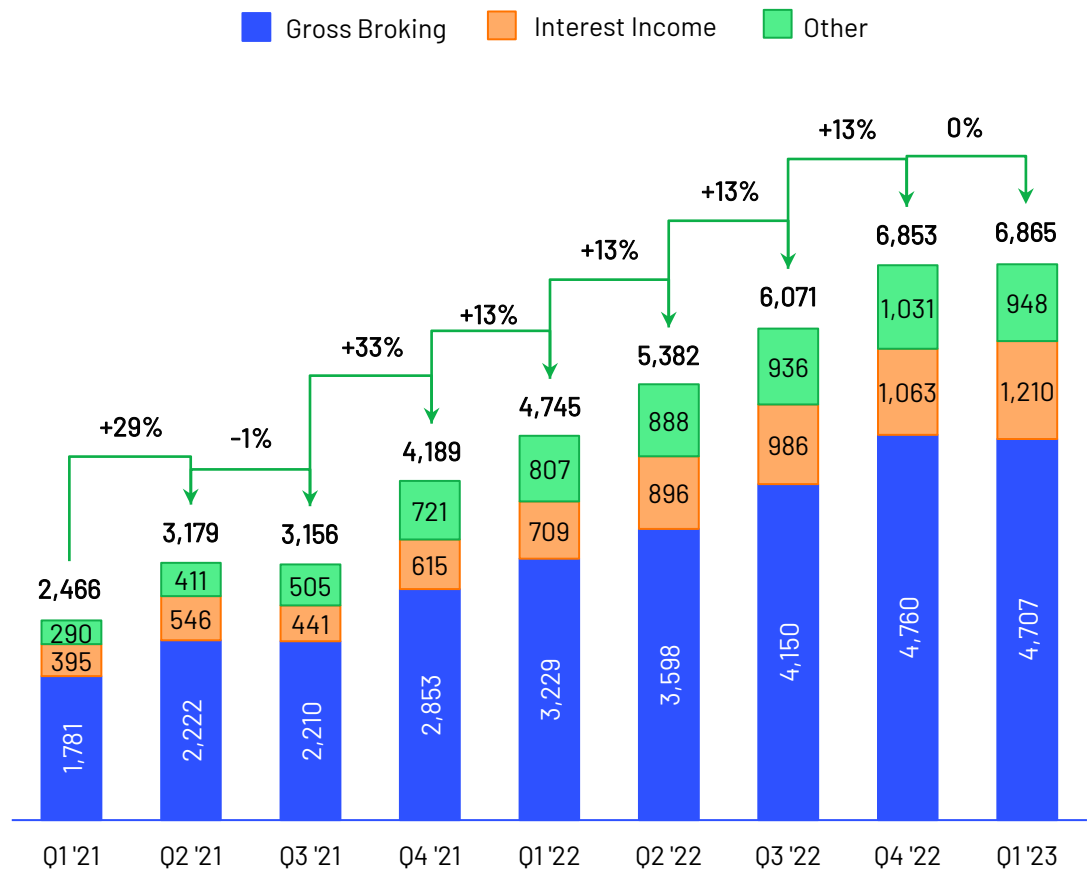
EBDAT Margin : Traditional Plan



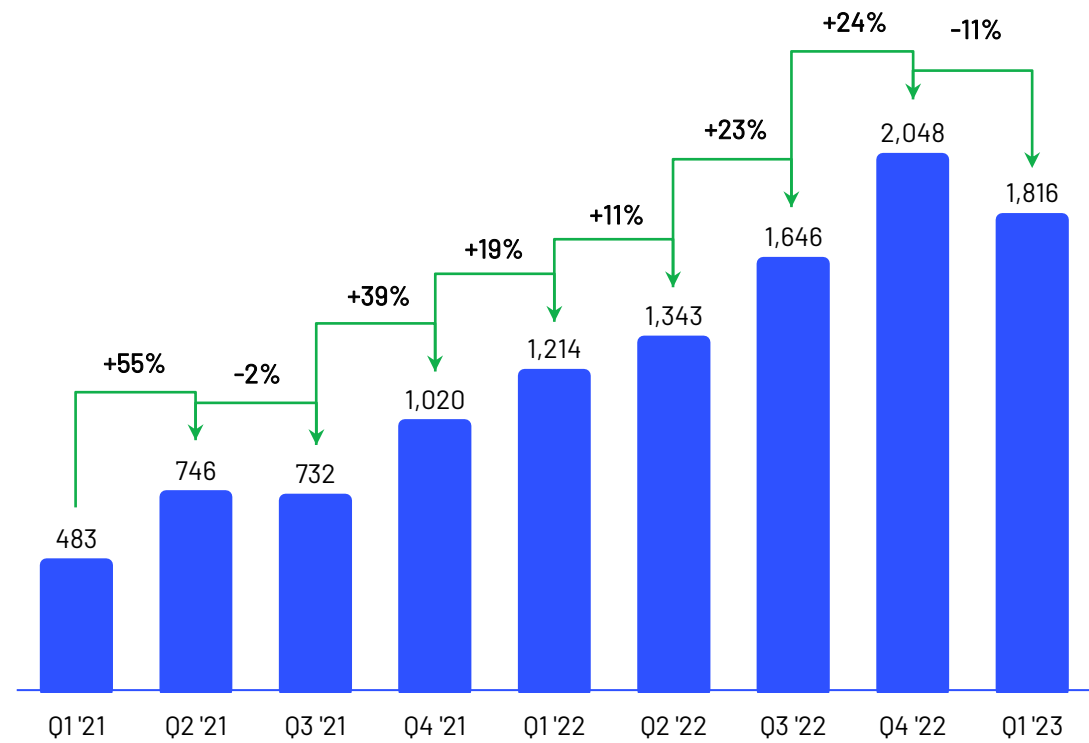
EBDAT = Net Income - Emp. Cost - Other Opex  
EBDAT Margin = EBDAT / Net Income  
Restated financials for the period Q1 '21

(₹ Mn)

Gross Revenues



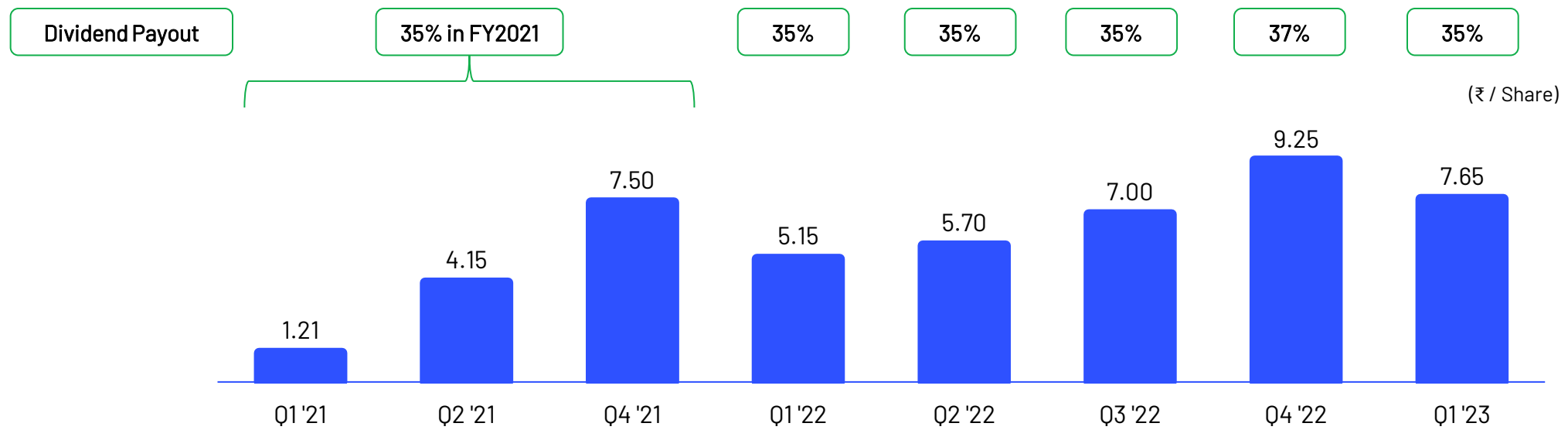
Profit After Tax



TTM PAT of ₹ 6.9 bn translating into EPS of ₹ 82.6 / share

1) Restated financials for 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



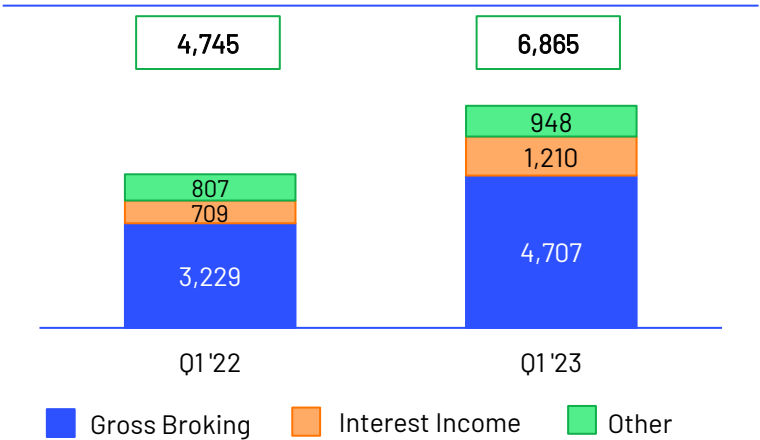
Particulars(₹ / Share)	Q1 '21	Q2 '21	Q3 '21	Q4 '21	Q1 '22	Q2 '22	Q3 '22	Q4 '22	Q1 '23
Consolidated Book Value Per Share	88.8	120.9	125.7	138.2	146.3	158.0	172.9	191.2	206.0
Consolidated Earnings Per Share	6.7	10.4	9.0	12.5	14.8	16.3	19.9	24.7	21.9
Dividend Payout Ratio (%)	18%	46%	-	60%	35%	35%	35%	37%	35%

Includes 3<sup>rd</sup> interim dividend paid in April '21

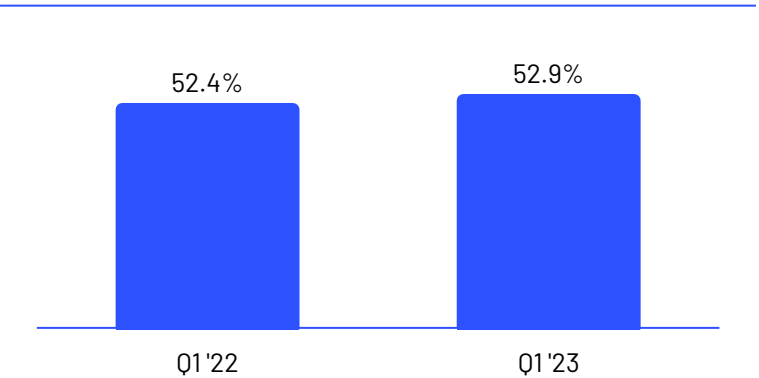
Includes 4<sup>th</sup> interim dividend paid in April '22

(₹ Mn)

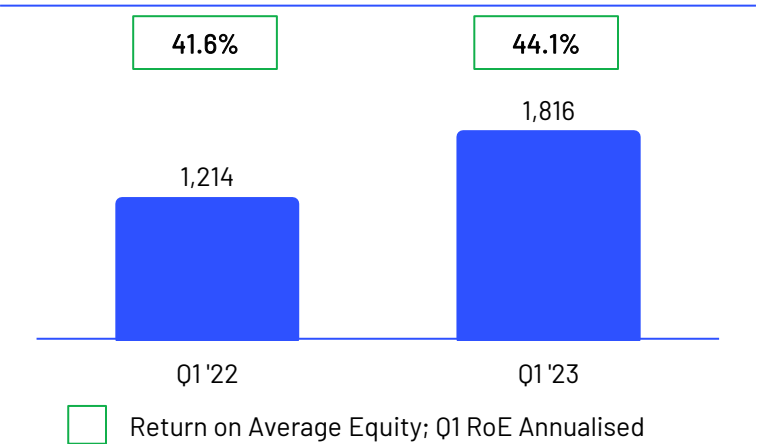
Gross Revenues



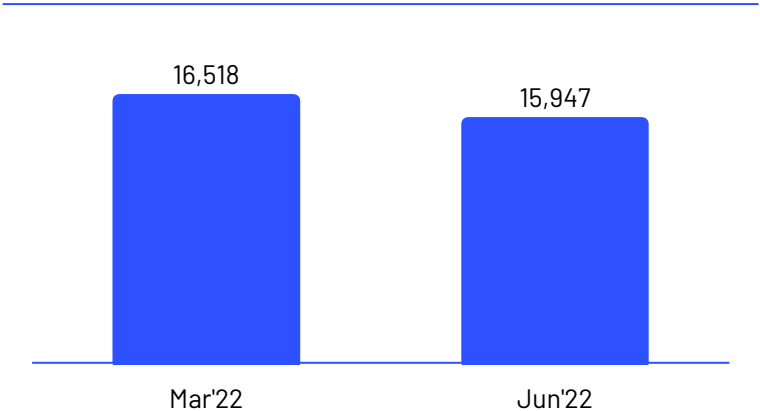
Cost To Net Income



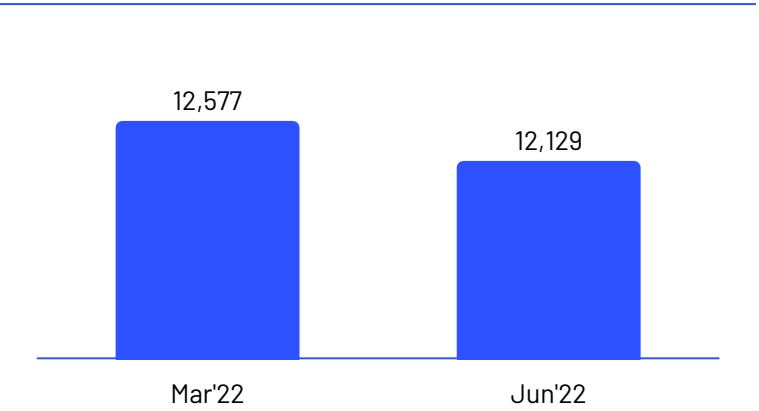
Profit After Tax



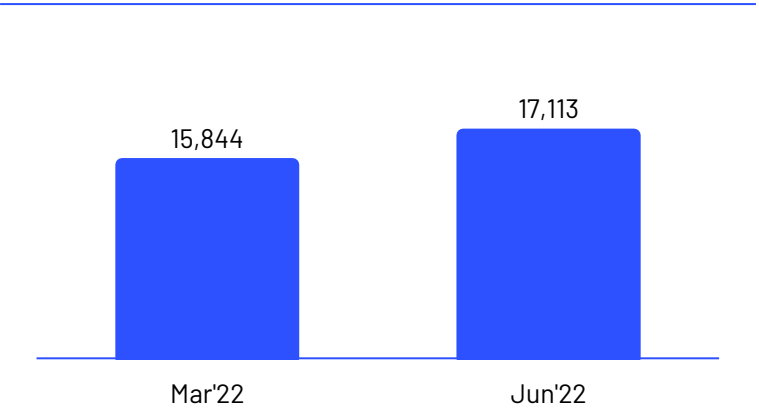
Client Funding Book



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 + depreciation)/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)	Q1 FY23	Q4 FY22	Q1 FY22	FY22	FY21
(a) Interest Income	1,088	967	633	3,328	1,769
(b) Fees and commission income	5,607	5,739	3,889	18,961	10,778
(c) Net gain on fair value changes	2	7	104	297	89
<b>Total Revenue from operations (I)</b>	<b>6,698</b>	<b>6,713</b>	<b>4,627</b>	<b>22,586</b>	<b>12,637</b>
(d) Other Income (II)	168	140	118	465	353
<b>Total Income (I+II=III)</b>	<b>6,865</b>	<b>6,853</b>	<b>4,745</b>	<b>23,051</b>	<b>12,990</b>
<i>YoY Growth (%)</i>	<i>44.7%</i>	<i>63.6%</i>	<i>92.4%</i>	<i>77.5%</i>	<i>72.1%</i>
<b>Expenses</b>					
(a) Finance costs	198	195	164	721	389
(b) Fees and commission expense	1,516	1,564	1,174	5,502	3,630
(c) Impairment on financial instruments	36	24	29	115	346
(d) Employee benefits expenses	842	701	561	2,653	1,706
(e) Expense on Employee Stock Option Scheme	174	48	32	156	12
(f) Depreciation, amortization and impairment	65	52	41	186	184
(g) Others expenses	1,609	1,526	1,122	5,349	2,611
<b>Total Expenses (IV)</b>	<b>4,439</b>	<b>4,110</b>	<b>3,123</b>	<b>14,684</b>	<b>8,878</b>
<b>Profit before tax from continuing operations (III-IV=V)</b>	<b>2,426</b>	<b>2,743</b>	<b>1,622</b>	<b>8,367</b>	<b>4,112</b>
Total Income tax expense (VI)	611	689	408	2,110	1,046
<b>Adj. Profit for the period / year from continuing operations (V-VI=VII)</b>	<b>1,816</b>	<b>2,054</b>	<b>1,214</b>	<b>6,257</b>	<b>3,066</b>
<i>YoY Growth (%)</i>	<i>49.5%</i>	<i>94.6%</i>	<i>151.6%</i>	<i>104.1%</i>	<i>254.1%</i>
Tax For Previous Years (VIII)	0	7	0	7	85
<b>Rep. Profit for the period / year from continuing operations (VII-VIII=IX)</b>	<b>1,816</b>	<b>2,048</b>	<b>1,214</b>	<b>6,251</b>	<b>2,981</b>
<i>YoY Growth (%)</i>	<i>49.5%</i>	<i>100.8%</i>	<i>151.6%</i>	<i>109.7%</i>	<i>243.4%</i>
Loss after tax from discontinued operations (X)	-1	-1	-1	-3	-12
<b>Profit for the period / year (IX+X=XI)</b>	<b>1,815</b>	<b>2,047</b>	<b>1,214</b>	<b>6,248</b>	<b>2,969</b>

Higher employee expenses due to annual salary increments

Higher ESOP cost due to fresh issuances in Q1 '23

Adjusting for incremental ESOP cost and tax thereon, PAT would have been ₹ 1,910 mn in Q1 '23

# Summary Of Consolidated Balance Sheet

Particulars (₹ Mn)	June'22	Mar'22
<b>Financial Assets</b>		
(a) Cash, cash equivalents and Bank Balance	47,681	48,750
(b) Other Trade Receivables	221	2,711
(c) Client Funding Book	15,947	16,518
(d) Investments	402	187
(e) Other financial assets	1,614	1,949
<b>Non-financial Assets</b>		
(a) Fixed Assets	1,729	1,638
(b) Current and Deferred Tax Assets (Net)	40	40
(c) Other non-financial assets	528	408
<b>Total Assets</b>	<b>68,161</b>	<b>72,199</b>
<b>LIABILITIES</b>		
<b>Financial Liabilities</b>		
(a) Trade Payables	35,787	40,668
(b) Borrowings	12,129	12,577
(c) Other financial liabilities	2,378	2,534
<b>Non-Financial Liabilities</b>		
(a) Current Tax Liabilities (Net)	227	10
(b) Provisions	140	121
(c) Other non-financial liabilities	387	445
<b>Networth</b>	<b>17,113</b>	<b>15,844</b>
<b>Total Liabilities and Equity</b>	<b>68,161</b>	<b>72,199</b>

Augmentation of technology assets

TTM EPS: ₹ 82.6

Q1 FY23 EPS: ₹ 21.9

Book Value: ₹ 206.0 as on June 30, 2022

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



About Us



**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



**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



**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, CEO**

- MS in Computer Science
- 20+ yrs global experience having worked in tech functions at Google, Microsoft, Amazon, Uber, Ola
- Led highly disruptive businesses, driving innovation in product, tech, capability building & process automation



**Dinesh Radhakrishnan, CPTO**

- Master of Computer Applications, CEG Guindy
- 25+ yrs experience in building cutting edge technology products
- Leads technology, product and design teams
- Worked with Ola Electric, Rakuten India, Bloomberg and Intel



**Jyotishwarup Raiturkar, CTO**

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



**Ankit Rastogi, CPO**

- B.E. (Computer Engineering) - Gold Medalist, NIT Surat
- 19+ yrs experience in Entrepreneurship, Product Management, Scaling Online Adoptions & Digital Growth
- Leadership roles at Makemytrip, Cleartrip, Stayzilla & Goibibo



**Vineet Agrawal, CFO**

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



**Prabhakar Tiwari, CGO**

- 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, CSO**

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



**Dr. Pravin Bathe, CL&CO**

- Ph.D. (Banking & Fin.), MBA (Fin), MBA (Mktg), MA (Eco.)
- 21+ yrs experience in Capital Markets
- Heads Compliance and Legal
- Strong exposure to Compliance & Risk Management in Capital Market
- Worked with SEBI, Edelweiss and Citigroup



**Subhash Menon, CHRO**

- Doctorate in Management Studies (DMS), MHRDM, BSc.
- 22+ yrs experience, 6+ yrs at Angel One
- Develops and implements HR processes and employee skill development, knowledge & productivity enhancement
- Worked with IndiaFirst Life, SBI Life and USV



**Devender Kumar, Head - Online Revenue**

- B.E. (Electronics & Comm.) - NSIT, MBA - IIM-B
- 14+ yrs of total experience, ~10 years at Angel One
- Led different functions including revenue, product, analytics, strategy, technology and online marketing
- Worked with Motilal Oswal



**Bhavin Parekh, Head - Operations, Risk & Surveillance**

- MBA - NMIMS
- 23+ yrs of total experience, 21+ years at Angel One
- Extensive understanding of the BFSI sector
- Worked across multiple functions - Operations, Risk Management, Business and Product and Customer Support

## Technology



Recognition for being amongst India's Best Workplaces in Fintech by Great Place to Work



Bronze for SmartAPI in the Trading and Exchange category for the 'Launch of a disruptive product' at the ET Brand Disruption Awards'22



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



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

## Capital Markets



Bronze for best PR in 'BFSI' category at Kaleido Award 2022 by ET Brand Equity



Recognised with Rising Star for outstanding growth in the year, among The Next 500 Companies 2022 by Fortune India



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



Among the top 10 members in Index Derivatives Trading by NSE 2022



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

## Marketing



YouTube campaign of the year at The Great Indian BFSI Awards 2022 by BFSI Digital Stallion Forum



Social Media Campaign of the year at The Great Indian BFSI Awards 2022 by BFSI Digital Stallion Forum



Best Fintech Marketing by IPRCCA



Silver for Angel Academy at Echo Awards organized by DMA Asia 2022



Gold for the best use of Digital Media in Share Trading Category at Drivers of Digital Awards 2021 by Inkspell

2017



2018



2019



2020



2021



2022



Top 100 Best Workplaces in India  
Recognized by The Great Place To Work  
Institute of India

Best in Industry: Fintech  
Recognized by The Great Place To Work Institute of India



Top 30 Best Workplaces in BFSI  
Recognized by The Great Place To Work Institute of India

The Rising Star In Fortune Next 500  
Recognized by Fortune India



Certified By The Great Place To Work Institute For Six Consecutive Years

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Company :

Investor Relations Advisors :

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Mr. Hitul Gutka - Head IR  
Email Id - [hitul.gutka@angelbroking.com](mailto:hitul.gutka@angelbroking.com)

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