



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

Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Scrp Code: 543235

Dear Sir/Ma'am,

Sub: Clarifications on the proposed resolutions for the approval of the shareholders at the Annual General Meeting

The Company hereby clarifies as follows:

Resolution no. 2: Adoption of Consolidated Financial Statements:

The subsidiaries financials do not form part of the Annual Report of the holding Company. In compliance with Section 136(1) of the Companies Act, 2013 and Regulation 46, the weblink for the same is <https://www.angelone.in/investor-relations/annual-report-subsidiaries>.

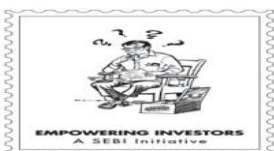
Resolution no. 5: Appointment of M/s U. Hegde and Associates, Company secretaries as the Secretarial Auditor of the Company for a term of 5 (five) consecutive years w.e.f. 01 April, 2025:

The amendment to the Regulation 24A was notified on December 12, 2024, and is applicable w.e.f. 1st April, 2025. The proposed appointment of Secretarial Auditors is for a term of 5 (five) years. The previous auditor was appointed every year with a remuneration as approved by the Board of Directors and did not require approval of shareholders. The regulation does not mandate remuneration disclosure. However, as good corporate governance, the Company has disclosed the same for the proposed appointment. Further, the remuneration is as per industry standards.

Resolution no.7: Appointment of Mr. Ambarish Kenghe Group Chief Executive Officer of the Company as Whole Time Director of the Company for the period of 5 years w.e.f. 16 April, 2025 and to fix remuneration thereof:

The Company follows a structured compensation review process for all employees, including senior leadership. Increments are determined through a balanced evaluation of individual and organizational KPIs, ensuring internal equity, market competitiveness, and compliance with the Companies Act, 2013.

The Company also has a defined Short-Term Incentives (STI) Policy that caps variable pays by designation and links payouts to pre-set individual and Company KPIs, at a specified percentage of base pay. For Mr. Ambarish Kenghe, the variable pay will be determined in line with the said Policy applicable to all senior leadership. The Nomination and Remuneration Committee (NRC) reviews and affirms all variable pay decisions prior to payout, based on the achievement of pre-defined performance outcomes and KPIs.



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Angel One Limited
CIN: L67120MH1996PLC101709,
SEBI Registration No Stock Broker:INZ000161534,
CDSL: IN-DP-384-2018, PMS:INP000001546,
Research Analyst: INH000000164, Investment Advisor: INA000008172,
AMFI Regn. No. ARN-77404, PFRDA, Regn. No.-19092018.

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Mr. Kenghe’s Annual Cost to Company for FY 2025-26 is **Rs.12,00,87,420 (including Short Term Incentive as per the Company Policy)**

Particulars	Amount
Total Base Pay/Annual Base Pay (A)	8,00,00,000
Short Term Incentive (B) (50% of Base Pay) *	4,00,00,000
Total Cash Compensation (A + B) = C	12,00,00,000
Benefits Cost (D)	87,420
Total Cost to Company (C + D)	12,00,87,420

*Provident Fund (Employee Contribution) will be borne by the company on actuals after all tax adjustments.

The Short-Term Incentive calculations are based on achievement of a combination of individual and company performance and are in the range of 50%-75% of the base pay.

The annual increments will be in line with the increments given to the senior management of the Company, subject to the approval of the NRC, which typically are in the range of high single digit and low double digit percentage of the base pay, based on achievement of a combination of individual and company performance.

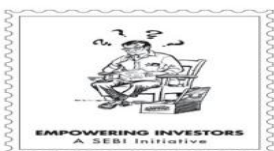
It is further clarified that the subsequent annual grants of Restricted Stock Unit (RSUs) will be upto a maximum value of 200% of the revised base salary for the financial year. The terms & conditions for subsequent grant of annual RSUs are as below:

- The future grants will be awarded on the every anniversary of the Joining Grant.
- All RSU grants will be vested uniformly for 4 years (i.e., 25:25:25:25) on each grant anniversary.
- The subsequent RSU annual grants are contingent on both individual and Company performance and as per Company policy.

Mr. Kenghe, as an Executive Director, is not entitled to any separate commission on Company profits.

Further, to ensure market competitiveness and governance alignment, the Company undertakes a structured benchmarking process for its total rewards architecture including base pay, variable pay, and any fresh grants. For the CEO role, this benchmarking was performed using globally accepted compensation frameworks and grading methodologies developed by leading advisory firms such as Deloitte and Willis Towers Watson (WTW). The benchmarking process was grounded in a global job grading system, considering parameters such as Profit After Tax (PAT), revenue, market capitalisation, employee base, geographic presence, and the strategic impact of the role. Based on these factors, the CEO position was mapped to an appropriate global executive grade that reflects its complexity and scale. The peer group used for this benchmarking comprised leading fintech and e-commerce companies, both domestic and global, operating at a comparable scale and complexity. These companies were selected based on criteria such as industry relevance, business model similarities, growth stage, and market presence, ensuring a meaningful and competitive comparison. The insights from the benchmarking exercise were reviewed by the NRC to ensure fairness, alignment with market standards, and consistency with the Company’s long-term strategic and governance objectives.

We would like to submit that the Company remains committed to maintaining a performance-linked, transparent, and shareholder-aligned compensation framework that supports sustainable value creation.



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Resolution no. 8: To approve the transfer of securities broking business, depository participant business, mutual fund distribution business and research analyst business of the Company on a going concern basis to Angel Securities Limited, its wholly owned subsidiary.

The Company has proposed transfer of its securities broking business, depository participant business, mutual fund distribution business and research analyst business, to its wholly-owned subsidiary by way of a slump sale, and all related details are disclosed in the explanatory statement. Since the business is proposed to be transferred to a wholly-owned subsidiary, there is no change upon consolidation, on account of this restructuring. Hence, there is no loss to the stakeholders on account of the proposed restructuring. Further, this proposed restructuring, also envisages substantial operating revenue for the company on a standalone basis, as most of the non-core activities of all its regulated subsidiary entities will be undertaken by the Company. This proposed restructuring, once completed, will make the Company a non-regulated entity, allowing it to freely invest in businesses within the financial services domain, which hitherto are not allowed under the extant regulations applicable to the company, as a stockbroker. The Company, through this proposed restructuring will be able to unlock the full potential of the SuperApp that it has built over the last 3 years, and will be able to expand its footprint with more product offerings on the platform, thereby harnessing a potentially longer association with the clients, expecting a higher Lifetime Value from them.

Trust the above clarifications suffice.

Thanking you,

For **Angel One Limited**

Naheed Patel
Company Secretary and Compliance Officer

Date: June 06, 2025

Place: Mumbai



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