NOTICE

NOTICE is hereby given that the 2nd Annual General Meeting of Angel One Asset Management Company Limited (CIN:U66301MH2023PLC402297) will be held on Monday, July 28, 2025 at G-1, Ground Floor, Ackruti Trade Centre, Road No. 7, Kondivita, Andheri (East), Mumbai – 400 093 at 11.00 a.m. to transact the Business described hereafter.

ORDINARY BUSINESS :

1. To receive, consider and adopt the Financial Statements of the Company for the financial year ended 31st March 2025, including the audited Balance Sheet as at 31st March 2025, Statement of Profit and Loss, statement of changes in Equity and Cash Flow Statement for the year ended on that date together with the notes thereon and schedules thereto, along with the Reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Mr. Dinesh Thakkar (DIN 00004382), Non-Executive Non-Independent Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS :

3. **Approval of remuneration of Mr. Hemen Bhatia (DIN 10584889) as a Whole Time Director (designated as Executive Director) of the Company.**

   To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

   "RESOLVED THAT pursuant to the provisions of sections 196, 197,198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the relevant provisions of the Articles of Association of Angel One Asset Management Company Limited ("**Company**") and all applicable guidelines issued by the Central Government from time to time and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors at their respective meetings held on April 14, 2025 and July 14, 2025 and subject to such other approvals as may be necessary, consent of the members of the Company be and is hereby accorded for such remuneration of Mr. Hemen Bhatia, Whole Time Director (designated as Executive Director) as set out in the Explanatory Statement annexed to this Notice convening this meeting with authority to the Board of Directors and/or the Nomination and Remuneration Committee, to alter and/or vary the terms and conditions of the said appointment and/or the scope and quantum of remuneration, perquisites, allowances, benefits and amenities payable to him in accordance with the provisions of the Act and the rules made thereunder (including any statutory amendments or modification(s) or re-enactment(s) thereof, for the time being in force) and any other applicable laws;

   "RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the tenure of services of the Whole Time Director (designated as Executive Director), the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Schedule V of the Act;

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorized to sign and file such forms or documents as may be required to be filed with Ministry of Corporate Affairs or Registrar of Companies or such other authority as may be required, to settle any doubt or question arising with regards to the aforesaid resolution and to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution;

RESOLVED FURTHER THAT a certified copy of the resolution signed by any one of the Directors or the Company Secretary of the Company be furnished to the concerned authorities as and when required."

By Order of the Board
For Angel One Asset Management Company Limited

sd/-
Ferhana Mansoor
Company Secretary
ACS - 13726
E-mail id: ferhana.mansoor@angelonemf.com
Contact No.: +91-22-6974 7777

Registered Office:
G-1, Ground floor, Ackruti Trade Centre,
MIDC, Andheri East, Mumbai - 400 093.
CIN:U66301MH2023PLC402297
T: (022) 6974 7777 F: (022) 6974 7750

Place: Mumbai

Date : July 14, 2025

NOTES :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxy shall not vote except on a poll. A person can act as proxy for and on behalf of a maximum of fifty (50) members not holding, in aggregate, more than ten percent of the total paid-up share capital of the Company carrying voting rights. A member holding more than ten percent of the total paid-up share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder. A proxy form for the Annual General Meeting (AGM) is enclosed herewith. The instrument appointing proxy should be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the special business is annexed hereto and forms part of the notice.

3. Corporate Members intending to send their Authorized Representative to attend the Meeting are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at this Annual General Meeting.

4. All documents referred to in the accompanying Notice and Explanatory Statement are open and available for inspection at the Registered Office of the Company on all working days between 11:00 a.m. and 1:00 p.m., up to the date of this Meeting.

Route map to the venue of the Annual General Meeting

Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013, annexure to and forming part of the Notice

Item no. 3 : Approval of remuneration of Mr. Hemen Bhatia (DIN 10584889) as a Whole Time Director (designated as Executive Director) of the Company.

Members had in the 1st Annual General Meeting held on August 05, 2024 approved the appointment of Mr. Hemen Bhatia (DIN 10584889), Whole Time Director (designated as Executive Director), with effect from April 15, 2024 for a period of five consecutive years commencing from April 15, 2024 upto April 14, 2029.

Mr. Bhatia is a veteran and one of the most experienced professionals in the Indian passive (ETF as well as index funds) industry having spent close to a decade and a half pursuing passive business, across product development and business development roles. Mr. Bhatia was a part of the core team at Benchmark AMC which pioneered ETF business in India and was working with Nippon Life India AMC since November 2016, where he was responsible for driving the entire passive vertical (ETFs as well as Index Funds) which included business development, product development, investment teams and media presence as required for promotion of passive business.

Mr. Bhatia has also been a key member of various industry committees and working groups contributing towards development of ETF markets in India and was a very active member of the AMFI ETF Committee and SEBI's working group constituted to draft specific regulations (MF Lite) applicable to AMCs intending to launch only passive funds.

The Board of Directors, based on the recommendation of the Nomination & Remuneration Committee, proposes to pay Mr. Bhatia, remuneration which exceeds the limits prescribed under Section 197 of the Companies Act, 2013 ("**Act**") and, in the event of absence or inadequacy of profits during any financial year, is intended to be paid in accordance with the provisions of Schedule V of the Companies Act, 2013. As the Company currently has inadequate profits, it is necessary to obtain the approval of members by way of a Special Resolution in accordance with Schedule V for the proposed remuneration.

The proposed remuneration structure for FY 2025-26 is given below (plus benefit costs) :

Component	**Per Annum (Rs.)**
Basic	76,32,000
House Rent Allowance	38,16,000
Statutory Bonus	-
Special Allowance	76,10,400
Provident Fund (Employer's contribution)	21,600
Total	**1,90,80,000**

The Nomination & Remuneration Committee and the Board of Directors is of the opinion that Mr. Bhatia's vast knowledge and varied experience will be of great value to the Company and has recommended the Resolution at Item No. 3 of this Notice relating to his remuneration as the Whole-time Director (designated as Executive Director) for FY 2025-2026 as a Special Resolution for your approval.

In compliance with the provisions of Sections 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of remuneration specified above are now being placed before the Members for their approval by way of a Special Resolution.

Except for Mr. Bhatia, none of the other Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the resolutions as set out at Item No. 3 of this Notice.

Further, the disclosure as required under Schedule V - Part II - Section II of the Companies Act, 2013 forms part of Notice as an Annexure-A.

Registered Office:
G-1, Ground floor, Ackruti Trade Centre,
MIDC, Andheri East, Mumbai - 400 093.
CIN:U66301MH2023PLC402297
T: +91-22-6974 7777

Place: Mumbai

Date : July 14, 2025

By Order of the Board
For Angel One Asset Management Company Limited

sd/-

Ferhana Mansoor
Company Secretary
ACS - 13726
E-mail id: ferhana.mansoor@angelonemf.com
Contact No.: +91-22-6974 7777

Annexure - A

Disclosure as required under Schedule V - Part II - Section II of the Companies Act, 2013

I. General information		
1	Nature of industry	Asset Management Company. The Company is the asset manager to Angel One Mutual Fund.
2	Date or expected date of commencement of commercial production	The Securities and Exchange Board of India (SEBI) has vide letter no. SEBI/HO/IMD/IMD-RAC-1/P/OW/2024/36163/1 dated November 25, 2024 approved the Company to act as the asset management company to Angel One Mutual Fund, a mutual fund registered with SEBI vide registration no. MF/083/24/09 dated November 25, 2024.
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	The Company has launched its first two schemes on February 10, 2025.
4	Financial performance based on given indicators	The Company is a loss-making company since incorporation in May 2023.
5	Foreign investments or collaborations, if any.	Nil
II. Information about the appointee		
1	Background details	Mr. Bhatia is a veteran and one of the most experienced professionals in the Indian passive (ETF as well as index funds) industry having spent close to a decade and a half pursuing passive business, across product development and business development roles. Mr. Bhatia was a part of the core team at Benchmark AMC which pioneered ETF business in India and was working with Nippon Life India AMC since November 2016, where he was responsible for driving the entire passive vertical (ETFs as well as Index Funds) which included business development, product development, investment teams and media presence as required for promotion of passive business. Mr. Bhatia has also been a key member of various industry committees and working groups contributing towards development of ETF markets in India and was a very active member of the AMFI ETF Committee and SEBI's working group constituted to draft specific regulations (MF Lite) applicable to AMCs intending to launch only passive funds.
2	Past remuneration	Rs. 18,000,000/- (Rupees One Crore Eighty Lakhs

		Only) plus short term incentive of Rs. 8,100,000/- (Rupees Eighty One Lakhs) and other benefits.
3	Recognition or awards	Mr. Bhatia has been a key member of various industry committees and working groups contributing towards development of ETF markets in India and was a very active member of the AMFI ETF Committee and SEBI's working group constituted to draft specific regulations (MF Lite) applicable to AMCs intending to launch only passive funds.
4	Job profile and his suitability	The Company is intending to launch passive funds only and Mr. Bhatia is a veteran and one of the most experienced professionals in the Indian passive (ETF as well as index funds).
5	Remuneration proposed	Rs.19,080,000/- (Rupees One Crore Ninety Lakhs and Eighty Thousand only) plus corporate group term insurance and Mediclaim.
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The proposed remuneration is commensurate with similar sized AMCs in the mutual fund industry.
7	Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel, if any.	None.
III. Other information:		
1	Reasons of loss or inadequate profits	The Company has been incorporated in May 2023 and commenced its operations in February 2025.
2	Steps taken or proposed to be taken for improvement	The Company has launched five schemes since February 2025 and has lined up products for launching in the next few years.
3	Expected increase in productivity and profits in measurable terms	It is expected that with the increase in AUM, of the profitability of the Company will improve commensurately.

ANNEXURE TO THE NOTICE
[Pursuant to Secretarial Standard – 2 on General Meeting]

Particulars	Mr. Dinesh Thakkar
Director Identification Number	00004382
Designation / category of the Director	Non-Executive Non-Independent Director
Age as on date of notice (in years)	62
Date of first appointment on the Board	May 04, 2023
Qualification	Higher Secondary
Profile, Experience and Expertise in specific functional areas	Please refer Appendix – I
Shareholding in the Company including shareholding as a beneficial owner	1 share (nominee shareholder)
Relationship with the other directors	None
Terms and conditions of the re-appointment	To retire by rotation
Directorships held in other companies including equity listed companies and excluding foreign companies as on the date of this Notice	a) Angel One Limited b) Mimansa Software Systems Pvt. Ltd. c) Angel Fincap Pvt. Ltd. d) Angel Digitech Services Pvt. Ltd. e) Angel One Wealth Limited (*formerly known as Angel One Wealth Management Limited*) f) Angel One Foundation g) Angel DigiTech Services Pvt. Ltd.
Number of meetings of the Board attended during the financial year	09 out of 10
Details of remuneration paid in FY24-25	Nil
Details of remuneration sought to be paid	Nil

Appendix – I

Mr. Dinesh Thakkar, Chairman and Managing Director of Angel One Limited, has more than three decades of rich experience in the industry. By astutely keeping abreast of the global technological revolution and the digital era it ushered forth, he has transformed the stockbroking firm Angel One Ltd. into a rapidly growing fintech platform. Mr. Thakkar's faith and confidence in technology-driven services have benefited the industry as well as the brand since the 1990s. When computers were first making inroads in India, he introduced the use of computers to perform precise and rapid accounting of trades and used walkie-talkie sets to provide instant confirmations to his clients. Using high-end information service providers such as Bloomberg and Reuters in every branch office, Mr. Thakkar brought pivotal market information and news of global financial developments to retail clients' doorsteps, which enabled them to make informed investment decisions.

As innovative tech-based solutions entered the market, Mr. Thakkar pioneered the company's strategic move toward digital transformation in the year 2015. Leveraging the power of artificial intelligence and machine learning, he inspired and led the establishment of today's digital-first Angel One, a platform that resonates with Generation Z and Millennials. Digital solutions such as ARQ Prime, a rule-based recommendation engine, the investor education platform Smart Money, the Insta Trade feature for options trading, and the open architecture-based API platform SmartAPI are some of the many applications introduced under Mr. Thakkar's leadership.

Mr. Thakkar's efforts to embrace innovation and technology to turn a brokerage platform into a fintech brand that caters to every financial need, from loans and insurance to mutual funds and online stock trading services, are remarkable. Under his chairmanship, Angel One is taking steps to live up to its ambition of being a digital-first brand. As a contemporary, dynamic tech leader, it aims to build deeper relevance among new age, tech-savvy Generation Z and Millennial Indian investors while constantly improving its services to simplify the client experience.

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of Company : ANGEL ONE ASSET MANAGEMENT COMPANY LIMITED
CIN : U66301MH2023PLC402297
Registered Office : G-1, Ground Floor, Ackruti Trade Centre, MIDC, Andheri (East), Mumbai – 400 093.

Name of the member (s):	E-mail id:
	No. of shares held
Registered address:	Folio No.
	DP ID*.
	Client ID*.

* Applicable for investors holding shares in electronic form.

I/We being the member(s) of the above named Company hereby appoint :

Sr. No.	Name	Address	Email address	Signature	
1					or failing him/her
2					or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 2nd Annual General Meeting of the Company to be held on Monday, July 28, 2025 at G-1, Ground Floor, Ackruti Trade Centre, Road No. 7, Kondivita, Andheri (East), Mumbai – 400 093 at 11.00 a.m. and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	**Resolution**
1	To receive, consider and adopt the Financial Statements of the Company for the financial year ended 31st March 2025, including the audited Balance Sheet as at 31st March 2025, Statement of Profit and Loss, statement of changes in Equity and Cash Flow Statement for the year ended on that date together with the notes thereon and schedules thereto, along with the Reports of the Board of Directors and Auditors thereon.
2	To appoint a Director in place of Mr. Dinesh Thakkar (DIN 00004382), Non-Executive Non-Independent Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.
3	Approval of remuneration of Mr. Hemen Bhatia (DIN 10584889) as a Whole Time Director (designated as Executive Director) of the Company.

Signed this .... day of................ 2025

Affix Revenue Stamp

Signature of shareholder.....................................

Signature of Proxy holder(s) (1).................................

Signature of Proxy holder(s) (2).................................

Signature of Proxy holder(s) (3).................................

Notes :

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A proxy need not be a member of the company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights.
4. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
6. For details of the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 2nd Annual General Meeting.
7. Please complete all details including details of member(s) in above box before submission.