

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

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

Symbol: ANGELBRKG

Scrip Code: 543235

Dear Sir/ Ma'am,

Sub: Outcome of Board Meeting held on April 22, 2021

We would like to inform you that the Board of Directors of the Company at its meeting held on April 22, 2021 commenced at 5:35 p.m. and ended at 6:25 p.m. have approved and taken on record the following:

1. Intimation of appointment of Mr. Narayan Gangadhar as the Chief Executive Officer (CEO) and Key Managerial Personnel.

In compliance with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and based on the recommendations of the Nomination & Remuneration Committee, the Board of Directors at their meeting held today i.e., Thursday, April 22, 2021 has appointed Mr. Narayan Gangadhar as the Chief Executive Officer (CEO) and Key Managerial Personnel of the Company with effect from April 26, 2021 as per the provisions of Section 203 of the Companies Act, 2013 read with its applicable Rules and Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, we wish to confirm that he is not related to any Director or Key Managerial Personnel or Promoters of the Company.

Pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, his brief profile is enclosed herewith. (*Annexure I*)

2. Intimation of Grant of Options under Angel Broking Employee Long Term Incentive Plan 2021 to Mr. Narayan Gangadhar as the Chief Executive Officer:

In accordance with the provisions of the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that at the meetings of the Nomination and Remuneration Committee and the Board of Angel Broking Limited (the "Company") held on April 22, 2021, the following grants of stock options were approved:

1. Restricted Stock Unit (RSU)
2. Performance Stock Unit (PSU)
3. Long Term Incentive (Options)



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E-mail: support@angelbroking.com,
Website: www.angelbroking.com

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.

convertible into equal number of Equity Shares of the Company of face value of Rs.10/- each, to Mr. Narayan Gangadhar, Chief Executive Officer of the Company under the Angel Broking Employee Long Term Incentive Plan 2021 (“**LTI Plan 2021**”).

The details are annexed as “*Annexure II*”.

3. Declaration of Third Interim Dividend for the Financial Year 2020-21.

The Board had declared as Third Interim dividend for the Financial Year 2020-21 at the rate of Rs. 7.50 per share on equity shares of Rs. 10/- face value of the Company.

Further, as already intimated, Thursday, the April 30, 2021 shall be the Record Date for determining eligibility of shareholders for payment of the said Interim Dividend, as declared by the Board.

The dividend shall be paid on or before May 21, 2021 to those members, whose names appear on the Register of members or in records of depositories as beneficial owners of the shares as on April 30, 2021, which is the Record Date fixed for the purpose.

The above information is also available on the website of the Company www.angelbroking.com

4. Transfer of ESOP exercise rights of Late Mr. Vinay Agrawal (ex. CEO and Whole-time Director of the Company) to his legal heir i.e. Mrs. Juhi Agrawal (Spouse of Late Mr. Vinay Agrawal)

The Company had granted, to Late Mr. Vinay Agrawal, erstwhile CEO, 444,100 stock options under Angel Broking Employee Stock Plan, 2018 (**ESOP Plan 2018**), alongwith 81,707 stock options under the Angel Broking Employee Long Term Incentive Plan 2021 (**LTI Plan 2021**). 310,870 of the ESOP Plan 2018 and 81,707 of the LTI Plan 2021 are unvested as on date.

None of the said options were exercised till date, by late Mr. Vinay Agrawal.

Pursuant to *Article 11.4 and Article 14.1 of the ESOP Plan 2018 and Clause 14.1 of the LTI Plan 2021*, due to sad demise of Mr. Vinay Agrawal, all the unvested stock options granted to him, shall be transferred and vested to his legal heir, Mrs. Juhi Agrawal (Spouse of late Mr. Vinay Agrawal), as per the applicable clauses of the respective plans.

Members of the Nomination and Remuneration Committee and Board of Directors of the Company have approved the aforesaid vesting of stock options, at their meetings held today i.e. Thursday, April 22, 2021.



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Mrs. Juhi Agrawal shall have right to exercise such options within period of 12 months from the date of the vesting of such stock options.

Kindly take the above intimation on your record.

Thanking You,
For **Angel Broking Limited**

Naheed Patel
Company Secretary and Compliance Officer
Membership No: A22506

Place: Mumbai
Date: April 22, 2021



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Annexure I

The particulars for appointment of Mr. Narayan Gangadhar as CEO and KMP are as under:

Name of Director/KMP	Mr. Narayan Gangadhar
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Date of Appointment/Cessation (as applicable)	April 26, 2021
Terms of appointment	Appointed w.e.f. April 26, 2021 the date of appointment
Brief Profile	 <p>Name: Mr. Narayan Gangadhar Age: 43 years Designation: Chief Executive Officer</p> <p>Narayan has more than two decades of global experience leading technology businesses at top tier Silicon Valley companies, such as Google, Microsoft, Amazon and Uber. He brings a lot of operating experience leading highly disruptive businesses by driving innovation in product, technology, capability building and processes automation.</p> <p>Narayan was Head of Technology at Uber in San Francisco where he led the company's core infrastructure, machine learning, data platform and data science teams of over 650+ employees across the globe. During his tenure, Uber scaled to over 400+ cities globally completing over 14mn+ trips daily. At Google, Narayan was based out of Silicon Valley Offices where led large product and engineering teams to launch the first set of</p>



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	<p>Google’s cloud infrastructure services, such as Google Compute Engine, Google Cloud SQL, Google Container Engines. He also led large teams responsible for developing the overall application infrastructure which power productivity apps like Google Drive, Google Docs, etc.</p> <p>Prior to Google, Narayan was the General Manager and Director at Amazon Web Services where he developed Amazon’s Cloud Database business. Narayan was most recently the Founder & CEO of a robotics start up in San Francisco that develops automated urban mobility solutions. He’s also served on the board of technology companies such Madison Logic, Digital Asset and advises many early-stage start-ups looking to advance their teams and platforms, positioning them for success. He is joining the Company from Ola Technologies.</p> <p>He holds a Bachelor of Engineering (B.E.), Computer Science from University of Mumbai and Master of Science (MS), Computer Science from Worcester Polytechnic Institute, Boston.</p>
<p>Disclosure of relationship between Directors /KMPs (in case of appointment of a director)</p>	<p>Mr. Gangadhar is not related to any Director or KMP of the Company.</p>

Kindly take the above intimation on your record.

Thanking you,
 For **Angel Broking Limited**

Naheed Patel
Company Secretary and Compliance Officer
Membership No: A22506

Place: Mumbai
Date: April 22, 2021



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Annexure II

The terms of the grants, inter-alia, under the Angel Broking Employee Long Term Incentive Plan 2021 (“LTI Plan 2021”), are as under:

Sr. No.	Particulars	Details
1.	Brief details of options granted	Grant of the following stock options: 1. Restricted Stock Unit (RSU) - 91968 2. Performance Stock Unit (PSU) - 367872 3. Long Term Incentive (Options) - 58860 Effective grant date shall be April 26, 2021.
2.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable)	The LTI Plan 2021 has been formulated and adopted by the Company in terms of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.
3.	Total number of shares covered by these options	5,18,700 (Five lakh Eighteen thousand seven hundred) Equity Shares of face value Rs. 10 each (Each stock option is convertible into one Equity Share of the Company).
4.	Pricing Formula	The exercise price for the Stock options granted is as stated below: 1. Restricted Stock Unit (RSU) – Face Value i.e. Rs. 10 per share 2. Performance Stock Unit (PSU) – Face Value i.e. Rs. 10 per share 3. Long Term Incentive (Options) - Last three months average market price as on the grant date i.e Rs. 326.20.
5.	Options Vested	Not Applicable, as this communication is pertaining to grant of Stock options under the LTI Plan 2021.



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6.	Time within which option may be exercised	The Exercise period would be as mentioned below: <ol style="list-style-type: none"> 1. Restricted Stock Unit (RSU) – Exercise period for vested RSU shall be 6 months from the date of vesting 2. Performance Stock Unit (PSU) – Exercise period for vested PSU shall be 6 months from the date of vesting 3. Long Term Incentive (Options) - Exercise period will be upto 10 years from the grant date
7.	Options exercised	Not Applicable, as this communication is pertaining to grant of Stock options under the LTI Plan 2021.
8.	Money realized by exercise of Options	Not Applicable, as this communication is pertaining to grant of Stock options under the LTI Plan 2021.
9.	The total number of Shares arising as a result of exercise of Option	Not Applicable, as this communication is pertaining to grant of Stock options under the LTI Plan 2021.
10.	Options lapsed	Not Applicable, as this communication is pertaining to grant of Stock options under the LTI Plan 2021.
11.	Variation in terms of Options	Not Applicable
12.	Brief details of significant terms	The LTI Plan 2021 is administered by the NRC. The grant of Stock options is based upon the eligibility criteria as mentioned in the LTI Plan 2021. The said Stock options shall vest, as under: <ol style="list-style-type: none"> 1. Restricted Stock Unit (RSU) - 100% of grant will be vested on completion of the period of 12 months from the grant date 2. Performance Stock Unit (PSU) - 0% to 100% of grant will be vested on completion of the period of 36 months from the grant date, basis the three years absolute performance goal 3. Long Term Incentive (Options) - Option will be vested uniformly for 4 years (i.e 25:25:25) starting one year from the grant date.



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13.	Subsequent changes or cancellation or exercise of such Options	Not Applicable, as this communication is pertaining to grant of Stock options under the LTI Plan 2021.
14.	Diluted earnings per share pursuant to the issue of equity shares on exercise of Options.	Not Applicable, as this communication is pertaining to grant of Stock options under the LTI Plan 2021.

Kindly take the above intimation on your record.

Thanking You,
For **Angel Broking Limited**

Naheed Patel
Company Secretary and Compliance Officer
Membership No: A22506

Place: Mumbai
Date: April 22, 2021



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