



Annexure 1

Letter Of Offer

Issue of Commercial Paper (CP) & Non-Convertible Debentures (NCD) of original or initial maturity up to one year

PART I

Issuer Details	Angel One Limited
Name and Address of Issuer	Angel One Limited, 601, 6th Floor, Ackruti Star, Central Road, MIDC, Andheri East, Mumbai, Maharashtra-400093
Business Segment / Activity	Fintech - Stock Broking
Chief Executive (Managing Director / President / CEO / CFO / Equivalent Official in the hierarchy as per Constitution of the Issuer entity)	Mr. Dinesh Thakkar (CMD)
Group Affiliation (If Any)	Angel Group

PART II

Issue Details	Commercial Paper
ISIN	INE732I14AN9
Proposed Date of Issue	21-03-2025
Amount (Rs.)	25 Crores
Tenor and Date of Maturity	01-07-2025
Proposed to be Listed / Unlisted	Proposed to be Listed on NSE
End Use of CP / NCD proposed (specific details)	To meet the working capital requirements
Market Conventions	FIMMDA Conventions



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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.



Credit Rating Details for the Proposed Issue	Credit Rating 1	Credit Rating 2 (obtained if any)
Credit Rating Issuer	ICRA Limited	CARE Ratings Limited
Rating	A1+	A1+
Date of Rating	12-03-2025	06-03-2025
Validity of Issuance	3 Months (from the date of ICRA Credit Rating letter)	2 Months (from the date of CARE Credit Rating letter)
Validity period for rating	As per ICRA, Once the instrument is issued, the rating is valid throughout the life of the captioned programme (which shall have a maximum maturity of twelve months from the date of the issuance of the instrument)	As per CARE, Once the CP is placed, the rating is valid for the tenure of such instrument till redemption.
For Amount (Rs.)	Rated Amount by CARE & ICRA is INR 3000 Crores each	
Conditions (If Any)	None	
Long term credit rating obtained by the Issuer	CRISIL Ratings AA- Positive Outlook	
Unaccepted Credit Rating assigned to the Issuer	No such instances	
Issuing and Paying Agent Details (Name and Address)	HDFC Bank Ltd, Lodha – I Think Techno Campus, Office Floor – 4, Kanjurmarg (East), Mumbai, Maharashtra – 400042	
Debenture Trustee Details (Name and Address) (In case of NCD)	Not Applicable	



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Credit Enhancement Details (If any)	Not Applicable	
Description of Instrument	Commercial Paper	
Amount (Rs. In Lacs)	500,000 each	
In Favor of	HOLDER OF CP	
Name and Address of the Guarantor	Not Applicable	
Net worth of the Guarantor (Rs. In Lacs)	Not Applicable	
Extent of The Guarantee Offered by the Guarantor for the Issue	Not Applicable	
Conditions under which the guarantee will be invoked	Not Applicable	
Trustee Details (Name and Address)	Not Applicable	
Whether guarantor is a group entity	(Yes / No)	
If yes,		
Names of Companies to which Guarantor has issued similar guarantees,		
Name	Extent of Guarantee	Conditions Under Which the guarantee will be invoked
Not Applicable		

PART III

A. Issuer Financial Details

CP / NCD Borrowing	CP Borrowing
Date of Board Resolution	05-09-2024
1. Limit approved by Board	3,000.0 Crores
2. Limit as per CRA	3,000.0 Crores
3. Limit approved by Regulator concerned (if applicable)	Not Applicable



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B. Details of CP / NCD and other Debt Instruments outstanding as on date of Letter of Offer
CP / NCD / other Debt Instruments (Including Liabilities not redeemed on due date)

ISIN	Issue Date	Amount Issued	Maturity Date	Amount O/S (Rs)	IPA	CRA	Rating	Rated Amount
INE732I14982	25 th October 2024	INR 75 Crores	20 th June 2025	INR 75 Crore (face value)	HDFC Bank Ltd.	CARE Ratings Limited & ICRA Limited	CARE A1+ & ICRA A1+	Amount rated by CARE & ICRA: INR 3000 Crores each.
INE732I14990	14 th November 2024	INR 10 Crores	25 th March 2025	INR 10 Crore (face value)	HDFC Bank Ltd.	CARE Ratings Limited & ICRA Limited	CARE A1+ & ICRA A1+	Amount rated by CARE & ICRA: INR 3000 Crores each.
INE732I14990	20 th December 2024	INR 100 Crores	25 th March 2025	INR 100 Crore (face value)	HDFC Bank Ltd.	CARE Ratings Limited & ICRA Limited	CARE A1+ & ICRA A1+	Amount rated by CARE & ICRA: INR 3000 Crores each.



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INE732I14AE8	27 th December 2024	INR 50 Crores	26 th December 2025	INR 50 Crore (face value)	HDFC Bank Ltd.	CARE Ratings Limited & ICRA Limited	CARE A1+ & ICRA A1+	Amount rated by CARE & ICRA: INR 3000 Crores each.
INE732I14AF5	31 st December 2024	INR 20 Crores	02 nd April 2025	INR 20 Crore (face value)	HDFC Bank Ltd.	CARE Ratings Limited & ICRA Limited	CARE A1+ & ICRA A1+	Amount rated by CARE & ICRA: INR 3000 Crores each.
INE732I14AG3	10 th January 2025	INR 26.5 Crores	11 th April 2025	INR 26.5 Crore (face value)	HDFC Bank Ltd.	CARE Ratings Limited & ICRA Limited	CARE A1+ & ICRA A1+	Amount rated by CARE & ICRA: INR 3000 Crores each.
INE732I14AH1	22 nd January 2025	INR 30 Crores	23 rd April 2025	INR 30 Crore (face value)	HDFC Bank Ltd.	CARE Ratings Limited & ICRA Limited	CARE A1+ & ICRA A1+	Amount rated by CARE & ICRA: INR 3000 Crores each.
INE732I14AI9	30 th January 2025	INR 20 Crores	05 th May 2025	INR 20 Crore (face value)	HDFC Bank Ltd.	CARE Ratings Limited & ICRA Limited	CARE A1+ & ICRA A1+	Amount rated by CARE & ICRA: INR 3000 Crores each.
INE732I14AJ7	03 rd February 2025	INR 10 Crores	30 th April 2025	INR 10 Crore (face value)	HDFC Bank Ltd.	CARE Ratings Limited & ICRA Limited	CARE A1+ & ICRA A1+	Amount rated by CARE & ICRA: INR 3000 Crores each.
INE732I14AK5	06 th February 2025	INR 25 Crores	06 th August 2025	INR 25 Crore (face value)	HDFC Bank Ltd.	CARE Ratings Limited & ICRA Limited	CARE A1+ & ICRA A1+	Amount rated by CARE & ICRA: INR 3000 Crores each.
INE732I14AK5	07 th February 2025	INR 101 Crores	06 th August 2025	INR 101 Crore (face value)	HDFC Bank Ltd.	CARE Ratings Limited & ICRA Limited	CARE A1+ & ICRA A1+	Amount rated by CARE & ICRA: INR 3000 Crores each.
INE732I14AM1	13 th March 2025	INR 400 Crores	12 th June 2025	INR 400 Crore (face value)	HDFC Bank Ltd.	CARE Ratings Limited & ICRA Limited	CARE A1+ & ICRA A1+	Amount rated by CARE & ICRA: INR 3000 Crores each.
INE732I14982	19 th March 2025	INR 100 Crores	20 th June 2025	INR 100 Crore (face value)	HDFC Bank Ltd.	CARE Ratings Limited & ICRA Limited	CARE A1+ & ICRA A1+	Amount rated by CARE & ICRA: INR 3000 Crores each.



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C. Fund-based facilities from banks/Financial institutions, if any

NAME OF THE BANK	NATURE OF THE FACILITY	O/S AMOUNT / LIMIT (Rs)	ASSET CLASSIFICATION
Tata Capital	OD/WCDL	250	Standard
Bajaj Finance	OD/WCDL	150	Standard
Aditya Birla Finance Limited	OD/WCDL	350	Standard
Indian Bank	OD/WCDL	50	Standard
Kotak Mahindra Bank	OD/WCDL	400	Standard
State Bank of India	OD/WCDL	467	Standard
Infina Finance Private Limited	WCDL	150	Standard

D. Shareholding Details of Promoters / Details of share Pledged

Sr.No.	Promoter/Promoter Group Name	No. of Shares held in December 24	% of Total Shares in December 24
1	Dinesh Thakkar	16,768,805	18.58
2	Nirwan Monetary Services Pvt Ltd	6,065,310	6.72
3	Deepak Thakkar	2,693,541	2.98
4	Ashok Thakkar	26,00,747	2.88
5	Lalit Thakkar	24,92,234	2.76
6	Dinesh Thakkar HUF	6,16,940	0.68
7	Sunita Magnani	6,02,942	0.67
8	Bhagwani Thakkar	85,000	0.09
9	Tarachand Thakkar	85,000	0.09
10	Jaya Ramchandani	30,770	0.03
11	Kanta Thakkar	5,420	0.01
12	Raaj Magnani	2,835	0.00
13	Mahesh Thakkar	983	0.00
14	Mohit Jairam Chanchlani	51,000	0.06
Total		3,21,01,527	35.57



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E. Financial Summary

(Including Net worth / Equity / Investment in subsidiaries / Affiliates)

Particulars	Financial Year 2025 (HY1-UnAudited)	Financial Year 2024 (Audited)	Financial Year 2023 (Audited)
- Equity	90	84	83
- Net Worth	5,257	3,000	2,115
- Investment in Subsidiaries / Affiliates	434	433	83
- Total Debt Outstanding- Short Term (< 1 year) - Other Debt	3,110	2,653	784
- Gross Income	1,165	1,705	1,301
- Operating Profit (PBITD)	1,033	1,568	1,210
- Gross Profit (PBSD)	987	1,519	1,181
- Net Profit (Post Tax)	735	1,133	882
Audit Qualifications(If Any)	None		

Note: If the Issuer has not been in existence for three years, the information of the Issuer for the period such information is available shall be disclosed.

F. Details of Statutory auditor and changes thereof in the last three financial years:

Sr no.	Name and address	Date of appointment	Remarks
1.	M/s. S. R. Batliboi & Co. LLP (Firm Registration Number - 301003E/E300005) The Ruby, Ruby Tower, Senapati Bapat Marg, Dadar, Mumbai, Maharashtra 400028	May 31, 2022	Re Appointment for a period of 5 years

G. Details of default in repayment of CP, NCD or any other debt instrument and other financial indebtedness including corporate guarantee issued in the past five financial years including in the current financial year: None

H. Details of any other material event / development having implications for the financials / credit quality resulting in material liability, corporate restructuring event or such other matters affecting the issue or investor's decision: No such development



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I. Material Litigation if any: None

(All ongoing and outstanding material litigation irrespective of age to be reported)

J. Regulatory Strictures, if any: None

(Regulatory strictures issued during the past five Financial Years to be reported.

Also, any regulatory structure which continue to be applicable is to be disclosed)

K. An Issuer which is either an NBFC or an HFC: Not Applicable

Category	Up to 30/31 days	>1 month 2 months	>2 months 3 months	>3 months 6 months	>6 months 1 year	> 1 year 3 years	>3 years 5 years	>5 years	Total
Deposit	Not Applicable								
Advances									
Investments									
Borrowings									
Foreign Currency Assets (FCA)									
Foreign Currency Liabilities (FCL)									

For Angel One Limited,

Authorized Signatory of the Issuer

Date: 21-03-2025

Original / authenticated copy of any document related to above information will be made available to the investors on request.



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