



ANGEL ONE LIMITED

CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL OF THE COMPANY

Particulars	Date	Version
<i>Policy reviewed and approved</i>	<i>October 14,2024</i>	<i>1.1</i>
	<i>January 13,2025</i>	<i>1.2</i>
	<i>April 16,2025</i>	<i>1.3</i>
	<i>April 16.2026</i>	<i>1.4</i>

Table of Contents

1. APPLICABILITY	3
2. PURPOSE	3
3. REGULATORY FRAMEWORK	3
4. DEFINITIONS	3
5. GUIDELINES	4
6. DUTIES OF INDEPENDENT DIRECTORS	6
7. CONFLICT OF INTEREST	7
8. OUTSIDE EMPLOYMENT	7
9. CORPORATE BUSINESS OPPORTUNITIES	8
10. PAYMENTS OR ACCEPTANCE OF GIFTS FROM OTHERS	8
11. FAIR DEALING	8
12. SAFETY	8
13. EQUAL OPPORTUNITIES	8
14. NON-COMPETE	9
15. CORDIAL RELATIONS	9
16. COMPLIANCE WITH THE APPLICABLE LAWS	9
17. INSIDER TRADING	9
18. PROTECTION OF ASSETS	9
19. DISCLOSURE OF INTEREST	10
20. CONFIDENTIAL INFORMATION	10
21. NON-COMPLIANCE OF THE CODE	10
22. CERTIFICATION OF COMPLIANCE OF THE CODE OF CONDUCT	11
23. AMENDMENT AND WAIVER OF THE CODE	11
Annexure 1(a)	12
Annexure 1(b)	13

1. **APPLICABILITY**

This Code of Conduct applies to all members of the Board of Directors and all members of the Senior Management of Angel One Limited (the “**Company**”).

2. **PURPOSE**

The purpose of the Code is to promote ethics, honesty and professionalism within the Company and to uphold the Company's business conduct standards and ensure adherence to Applicable Laws. To achieve this goal, the Code establishes guidelines and principles that can improve the Company's reputation, set standards for business dealings, and discourage misconduct in all business activities.

3. **REGULATORY FRAMEWORK**

This Code is formulated to align with Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in conjunction with Schedule IV of the Companies Act, 2013, pertaining to the Code for independent Directors.

Regulation 46(2) (d) of the Listing Regulations requires every listed company to publish a code of conduct for its board of directors and Senior Management personnel on its website.

All members of the Board of Directors and Senior Management of the Company are dedicated to adhering to the laws, rules, and regulations that govern the Company's conduct.

4. **DEFINITIONS**

In this Code, unless the context otherwise requires:

- a) “**Act**” shall mean the Companies Act 2013 and the rules made thereunder, including any modifications, amendments or re-enactment thereof.

- b) **"Applicable Laws"** shall mean the Companies Act, 2013 and the rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; as amended from time to time.
- c) **"Board or Board of Directors"** shall mean all the members of the Board of Directors of the Company.
- d) **"Code"** shall mean this Code of Conduct for Board of Directors and Senior Management Personnel of the Company and as may be amended from time to time.
- e) **"Company"** shall mean Angel One Limited.
- f) **"Director"** shall mean a member of the Board.
- g) **"Independent Director"** means an independent director as referred to in sub-section (6) of section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations.
- h) **"Listing Regulations"** shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the circulars issued thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force.
- i) **"Relative"** shall have the same meaning as ascribed in the Listing Regulations and the Act.
- j) **"Senior Management"** or **"Senior Management Personnel"** shall have the same meaning as ascribed in the Listing Regulations and the Act.

5. GUIDELINES

The Code requires all Board of Directors members and Senior Management Personnel of the Company to uphold the highest standards of personal and professional integrity, honesty, and ethical behaviour. They are expected to demonstrate competence and diligence in their actions, ensuring that their independent judgment remains paramount and is not compromised.

Every member of the Board of Directors of the Company shall -

- Act in accordance with the Articles of Association of the Company.
- Act in good faith in order to promote the objects of the Company for the benefit of its members as a whole and in the best interests of the Company, its employees, the shareholders, the community and for the protection of environment.

- Exercise his / her duties with due and reasonable care, skill and diligence and shall exercise independent judgement.
- Not involve in a situation in which s/he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- Not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives or associates and if such director is found guilty of making any undue gain, s/he shall be liable to pay an amount equal to that gain to the Company.
- Not assign his / her office and any assignment so made shall be void.
- Dedicate sufficient time, energy and attention to the Company to ensure diligent performance of his/her duties, including preparing for meetings and decision-making by reviewing in advance any materials distributed and making reasonable inquiries.
- Where a decision is not unanimous, a dissenting Director may disclose the fact that s/he dissented.
- Make reasonable efforts to attend Board and Committee meetings regularly

Every member of Board of Directors of the Company and Senior Management Personnel of the Company shall –

- Exercise caution when disclosing information through social media platforms or mainstream media, whether in announcements or communications.
- Disclose to the Company all information that is relevant and necessary for the Company to ensure compliance with applicable laws.
- not commit any offences involving moral turpitude or any act contrary to law or opposed to public policy
- Seek to comply with all corporate policies of the Company.
- Conduct themselves in a professional, courteous and respectful manner.
- Act in a manner to enhance and maintain the reputation of the Company.
- Respect the confidentiality of information relating to the affairs of the Company acquired in the course of their service except when authorized or legally required to disclose such information.
- Not use confidential information acquired in the course of their service for their personal advantage.
- Exercise caution when disclosing information through social media platforms or mainstream media, whether in announcements or communications.
- Disclose to the Company all information that is relevant and necessary for the Company to ensure compliance with applicable laws.
- not commit any offences involving moral turpitude or any act contrary to law or opposed to public policy.

The Independent Directors of the Company shall also abide by the provisions of the “Code for Independent Directors” as provided in Schedule IV of the Companies Act, 2013.

6. **ROLES AND RESPONSIBILITIES OF THE DIRECTORS**

The Directors will be collectively responsible for meeting the objectives of the Board which include:

- a) Requirements under the Act.
- b) Responsibilities of the Board" as outlined in the Corporate Governance requirements as prescribed in Regulation 4(2)(f) of the Listing Regulations.
- c) Accountability under the Director's Responsibility Statement.

7. **DUTIES OF INDEPENDENT DIRECTORS**

In line with the duties of the Code as provided in Schedule IV of the Companies Act, 2013, the Independent Directors shall –

- a) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- b) seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company;
- c) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- d) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- e) strive to attend the general meetings of the Company;
- f) where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- g) keep themselves well informed about the Company and the external environment in which it operates;
- h) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- i) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;

- j) ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- k) report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- l) act within their authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- m) not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

8. **CONFLICT OF INTEREST**

The Directors and Senior Management Personnel shall not engage in any activity, business, or relationship, which may be in conflict with the interest of the Company or prejudicial to the Company's interest. They should avoid transacting company business with their relative or with a firm/ company in which either they themselves or their relative are interested or plays any significant role and in case such related party transaction is unavoidable, it must be made only after proper and fullest disclosure to the Board.

Senior management shall make disclosures to the board of directors relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the Company at large.

For the purpose of disclosure, conflict of interest may include dealing in the shares of the Company, commercial dealings with bodies, which have shareholding of management and their relatives etc.

9. **OUTSIDE EMPLOYMENT**

Directors and Senior Management Personnel are prohibited from engaging in employment or receiving compensation for services from competitors, customers, distributors, or suppliers without prior approval from the Board. Any external activities must be clearly distinct from their employment and must not detrimentally affect their performance at the Company. They are required to dedicate their efforts exclusively to the Company's business and refrain from taking on any other employment or

assignments, whether part-time or otherwise.

10. **CORPORATE BUSINESS OPPORTUNITIES**

Corporate Business Opportunities here means those opportunities, which are made available to the Company and which are known to the Directors/ Senior Management Personnel due to the position held by them in the Company. The Directors/ Senior Management Personnel shall not utilise such opportunities for their personal benefit. However, once an opportunity is fully and properly disclosed to the Board and after consideration rejected by them then it ceases to be a Corporate Business Opportunity.

Directors/members of Senior Management of the Company owe a duty to the Company to advance the Company's interests when the opportunity to do so arises. Directors/members of Senior Management of the Company may not:

- a) take for themselves opportunities that are discovered through the use of Company property or information or through the director's position;
- b) use the Company's property or information or the director's position for personal gain; or
- c) compete with the Company, directly or indirectly, for business opportunities that the Company is pursuing.

11. **PAYMENTS OR ACCEPTANCE OF GIFTS FROM OTHERS**

The Directors and Senior Management Personnel shall neither receive nor offer or make, directly or indirectly, any illegal payments, remuneration, gifts, donations or comparable benefits which are intended to or perceived to obtain business or uncompetitive favours for the conduct of its business.

12. **FAIR DEALING**

The Directors and Senior Management Personnel should endeavor to deal fairly and not seek to take unfair advantage of the Company through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or other unfair dealing.

13. **SAFETY**

The Directors and Senior Management Personnel shall respect safety and health of all employees and provide working conditions, which are safe and healthy.

14. **EQUAL OPPORTUNITIES**

The Directors and Senior Management Personnel shall strive to ensure equal opportunities for all employees and job applicants at the Company, regardless of gender, caste, religion, race, or colour, with merit as the sole criterion for differentiation. They are committed to preventing and addressing workplace sexual harassment and implementing sound employment practices.

15. **NON-COMPETE**

The Directors and Senior Management Personnel shall not take up directly or indirectly any activities competing with the business of the Company.

16. **CORDIAL RELATIONS**

The Directors and Senior Management Personnel shall endeavor to make all efforts to establish cordial relationships with all stakeholders of the Company with whom they interface while carrying out their duties for the Company and would try to make positive contributions to the communities in which they perform such duties.

17. **COMPLIANCE WITH THE APPLICABLE LAWS**

In carrying out their duties and responsibilities, Directors and Senior Management Personnel should comply and endeavor to ensure that the management is causing the Company to comply with applicable laws, rules and regulations.

The Directors and Senior Management Personnel should comply with all applicable laws, rules and regulations for the time being in force. In addition, if any Director becomes aware of any information that he believes constitutes evidence of a material violation of any laws, rules or regulations applicable to the Company or operation of its business, by the Company, any employee or another Director, then such Director should bring such information to the attention of the Chairman of the Audit Committee.

18. **INSIDER TRADING**

None of the Directors or the Senior Management Personnel shall derive any benefit nor assist to derive any benefit by giving investment advice from access to and possession of information about the Company, which is not in public domain or constitutes insider information.

19. **PROTECTION OF ASSETS**

Directors and members of the Senior Management have a responsibility to safeguard and properly use the Company's assets and resources, as well as assets of other organizations that have been entrusted to the Company. Except as specifically authorized, Company assets, including Company

equipment, materials, resources and proprietary information, must be used for the Company's business purposes only.

20. **DISCLOSURE OF INTEREST**

The Directors shall promptly disclose at the time of their appointment and subsequently whenever there is a change, their interest in other companies and body corporates in compliance with Applicable Laws.

The Directors and Senior Management Personnel shall also promptly disclose their relationships with other individuals, firms or body corporate wherever such relationship may affect their independence of judgment while performing their duties and responsibilities towards the Company.

Senior management shall make disclosures to the board of directors relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the Company at large.

21. **CONFIDENTIAL INFORMATION**

Directors and members of the Senior Management of the Company should maintain the confidentiality of information entrusted to them by the Company.

The Company's confidential and proprietary information shall not be inappropriately disclosed or used for the personal gain or advantage of the director or anyone other than the Company.

Confidential information includes any information relating to the Company's business, customers, suppliers, employees etc., which is not available in the public domain and to which the Director/ Senior Management Personnel has access or they possesses such information because of their position in the Company.

22. **NON-COMPLIANCE OF THE CODE**

Suspected violations of this Code must be reported to the Chairman of the Board or the Chairman of

the Audit Committee. All reported violations would be appropriately investigated.

The company will take appropriate action including disciplinary actions against any Officer. Disciplinary actions may include immediate termination of employment or business relationship at the Company's sole discretion. Where the company has suffered a loss, it may pursue its remedies against the individuals or entities responsible. The Board of Directors are empowered to give waiver of the conditions of the code in special circumstances.

23. CERTIFICATION OF COMPLIANCE OF THE CODE OF CONDUCT

All Directors and Senior Management Personnel shall acknowledge receipt of this Code or any modification thereto, in the acknowledgement form as at Annexure – I(a) and forward the same to the Company Secretary indicating that they have received, read, understood and agreed to comply with the Code. Further, the Board Member and the Senior Management Personnel shall also affirm the compliance with the Code on annual basis in the form as at Annexure –I(b).

24. AMENDMENT AND WAIVER OF THE CODE

Any modification or waiver of any provision in this Code must receive written approval from the Company's Board of Directors and be promptly disclosed on the Company's website.

In case any changes are necessary in the Code due to Applicable Laws or other reasons, the Company's Board of Directors is authorized to review and revise the Code accordingly. The revised Code will be presented to the Board for acknowledgment and necessary ratification at its subsequent meeting.

DECLARATION

To,
The Company Secretary,
Angel One Limited,
Office No. 601, 6th Floor, Ackruti Star,
Chakala MIDC, Central Road, Mumbai - 400093,
Maharashtra, India

I, Mr./Mrs./Ms. _____, _____(designation) have received and read the Company's Code of Conduct for Directors and Senior Management Personnel ("this Code"). I have understood the provisions and policies contained in this Code and I agree to comply with this Code.to
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Signature :
Name :
Designation :

Date :
Place :

DECLARATION

To,
The Company Secretary,
Angel One Limited,
Office No. 601, 6th Floor, Ackruti Star,
Chakala MIDC, Central Road, Mumbai - 400093,
Maharashtra, India

I, Mr./Mrs./Ms. _____, _____(designation) do hereby solemnly affirm that to the best of my knowledge and belief, I have fully complied with the provisions of the Code of Conduct for Directors and Senior Management Personnel during the financial year ending 31st March_____.

Signature :
Name :
Designation :

Date :
Place :

1. Kindly sign and return this declaration on or before April 15, _____.
2. This declaration shall be valid for the financial year _____.