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| To, Bombay Stock Exchange Limited PhirozeJeejeebhoy Towers Dalal Street Mumbai- 400001 Script Symbol/Code: Angel/541006 | To, Angel Fibers Limited, Survey No. 100/1, Plot No.1, Haripar, Jamnagar – 361112, India |
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From:
Rameshkumar Jivrajbhai Ranipa
Krishna Place, F.N. 301,
Opp. Swastik Society,
Nr. Essar House,
Jamnagar, Gujarat-361008

Dear Sir/Ma'am,

Sub: Disclosures under Regulation 31 of SEBI (Substantial Acquisition of Shares and Takeover Regulation, 2011.

In compliance with regulation 31(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulation, 2011 we hereby submitting disclosure in Annexure-I and Annexure-II under Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

You are requested to kindly record the same.

Thanking You

Yours Faithfully,



Rameshkumar Jivrajbhai Ranipa
Promoter

Date: January 20, 2021

Encl.: As Above

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| Name of the Target Company(TC) | | Names of the Stock Exchanges where the shares of the target company are listed | | Date of Reporting | | Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked | | | | | | | | |
|--|--|--|---|--------------------------|---|---|---|---|-------|------------------------------------|-----------|-------|--|--|
| Angel Fibers Limited | | BSE Limited (SME Segment) | | January 20, 2021 | | Mr. Rameshkumar Jivrajbhai Ranipa (Promoter) Mr. Jitendra Gopalbhai Raiyani (Promoter - PAC) | | | | | | | | |
| Details of the creation/invocation/release of encumbrance: | | | | | | | | | | | | | | |
| Name of the promoter (s) or PACs with him(*) | Promoter holding in the target company (1) | | Promoter holding already encumbered (2) | | Details of events pertaining to encumbrance (3) | | | Post event holding of encumbered shares (creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]) | | | | | | |
| | No. of shares | % of total share capital | No. of shares | % of total share capital | Type of event (creation / release / invocation) | Date of creation/ invocation / release of encumbrance | Type of encumbrance (pledge/ lien/ non disposal / others) | | | | | | | |
| Mr. Rameshku mar Jivrajbhai Ranipa | 1,47,82,700 | 59.13 | - | - | Creation | January 18, 2021 | Pledge | 46,95,480 | 18.78 | State Bank of India, Rajkot Branch | 46,95,480 | 18.78 | | |
| Mr. Jitendra Gopalbhai Raiyani | 36,95,680 | 14.78 | - | - | Creation | January 16, 2021 | Pledge | 6,09,360 | 2.44 | State Bank of India, Rajkot Branch | 6,09,360 | 2.44 | | |
| Signature of the Authorized Signatory | | | | | | | | | | | | | | |
| Rameshkumar Jivrajbhai Ranipa | | | | | | | | | | | | | | |
| Place : Jamnagar | | | | | | | | | | | | | | |
| Date : January 20, 2021 | | | | | | | | | | | | | | |

Notes:-

*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.

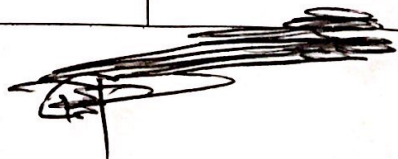
Annexure - II
Disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

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| Name of listed company | Angel Fibers Limited |
| Name of the recognised stock exchanges where the shares of the company are listed | BSE Limited (SME Segment) |
| Name of the promoter(s) / PACs whose shares have been encumbered | Mr. Rameshkumar Jivrajbhai Ranipa (Promoter) Mr. Jitendra Gopalbhai Raiyani (Promoter- PAC) |
| Total promoter shareholding in the listed company | <u>No. of Equity shares</u> Mr. Rameshkumar Jivrajbhai Ranipa – 1,47,82,700 Mr. Jitendra Gopalbhai Raiyani – 36,95,680 <u>% of total share capital</u> Mr. Rameshkumar Jivrajbhai Ranipa – 59.13% Mr. Jitendra Gopalbhai Raiyani – 14.78% |
| Encumbered shares as a % of promoter shareholding | Mr. Rameshkumar Jivrajbhai Ranipa : 46,95,480 No. of Equity Shares – 25.41% Mr. Jitendra Gopalbhai Raiyani: 6,09,360 No. of Equity Shares – 3.30% |
| Whether encumbered share is 50% or more of promoters shareholding | YES/NO. 28.71 |
| Whether encumbered share is 20% or more of total share capital | YES / NO Mr. Rameshkumar Jivrajbhai Ranipa: 46,95,480 No. of Equity Shares – 18.78% Mr. Jitendra Gopalbhai Raiyani : 6,09,360 No. of Equity Shares – 2.44% TOTAL : 53,04,840 – 21.22% |

Details of all the existing events/ agreements pertaining to encumbrance

| | Encumbrance 1 (Date of creation of encumbrance: <u>18/01/2021</u>) | Encumbrance 2 (Add columns for each event/ agreement) |
|--|---|--|
| Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance) | Pledge | |
| No. and % of shares encumbered | No. of shares: Mr. Rameshkumar Jivrajbhai Ranipa : 46,95,480 Mr. Jitendra Gopalbhai Raiyani : 6,09,360 % of total share capital: Mr. Rameshkumar Jivrajbhai Ranipa : 18.78% Mr. Jitendra Gopalbhai Raiyani : 2.44% | |
| Specific details about the encumbrance | Name of the entity in whose favour shares encumbered (X) | State Bank of India, Rajkot Branch |
| | Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity. | YES/ NO scheduled commercial bank |



| | | | |
|------------------------------|--|---|--|
| | Names of all other entities in the agreement | Listed company and its group companies (if any) - N.A. 1. 2. Other entities (if any) - 1. 2. | |
| | Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating | YES / NO If yes, 1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument | |
| Security Cover / Asset Cover | Value of shares on the date of event / agreement (A) | Value of shares as on January 18, 2021: (i) Mr. Rameshkumar Jivrajbhai Ranipa - Rs. 46391342.40 Value of shares as on January 16, 2021: (ii) Mr. Jitendra Gopalbhai Raiyani - Rs. 5106436.80 TOTAL - Rs. 51497779.20 | |
| | Amount involved (against which shares have been encumbered) (B) | Rs. 57.77 Crore | |
| | Ratio of A / B | 8.91% | |
| End use of money | Borrowed amount to be utilized for what purpose - (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify) | b) For the benefit of listed company. Shares are pledged as a security for obtaining working capital facility (CC) and term loan from bank. | |

Signature of Authorised Signatory:



Rameshkumar Jivrajbhai Ranipa
(Promoter)

Place: Jamnagar
Date: January 20, 2021