

ASHOK M. DUDHAGARA
A-88 Aalap Avenue, Opp. Royal Hall. University Road,
Rajkot- 360005, Gujarat
Contact No.: 94267 85557 Email : aksharcotton@gmail.com

To,
Bombay Stock Exchange Limited
The Listing Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Script Symbol/Code: Angel/541006

To,
Angel Fibers Limited,
Shivalik-2, Shop No.6, Nr. Pushkardham
Temple, University Road, Rajkot Gujarat
360005,
India

Dear Sir/Ma'am,

Sub.: Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeover Regulation, 2011

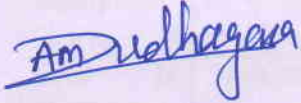
In compliance with regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover Regulation, 2011), please find enclosed the disclosure of details of locked-in shares disposed by me as a promoter of the company. Brief details of disposed shares are as under:

No. of Equity Shares : 50,00,000
% of shares disposed : 20.00%

You are requested to kindly record the same.

Thanking You

Yours Faithfully,



Ashok Mavjibhai Dudhagara
Promoter

Date: May 25, 2020

Encl.: As Above

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Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	ANGEL FIBERS LIMITED										
Name(s) of the Acquirer/Seller and Persons Acting in Concert (PAC) with the acquirer	ASHOK M. DUDHAGRA (Seller)										
Whether the Acquirer/Seller belongs to Promoter/Promoter group	YES										
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BOMBAY STOCK EXCHANGE (SME platform)										
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)								
Before the acquisition/disposal under consideration, holding of :											
a) Shares carrying voting rights Mr. Ashok M. Dudhagara (Equity Shares - Nil) Mrs. Prafulaben Ashokbhai Dudhagara (Equity Shares Nil)	Nil	0.00%	0.00%								
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others) Mr. Ashok M. Dudhagara	1,04,29,840	41.72%	41.72%								
<table border="1" style="width: 100%;"> <tr> <td style="width: 20%;">Pledge Equity Shares</td> <td style="width: 20%;">46,95,480</td> <td style="width: 20%;">18.78%</td> <td style="width: 40%;"></td> </tr> <tr> <td>Lock In Equity Shares</td> <td>50,00,000</td> <td>20.00%</td> <td></td> </tr> </table>	Pledge Equity Shares	46,95,480	18.78%		Lock In Equity Shares	50,00,000	20.00%				
Pledge Equity Shares	46,95,480	18.78%									
Lock In Equity Shares	50,00,000	20.00%									
Mrs. Prafulaben Ashokbhai Dudhagara											
<table border="1" style="width: 100%;"> <tr> <td style="width: 20%;">Pledge Equity Shares</td> <td style="width: 20%;">6,09,360</td> <td style="width: 20%;">2.44%</td> <td style="width: 40%;"></td> </tr> <tr> <td>Lock In Equity Shares</td> <td>1,25,000</td> <td>0.50%</td> <td></td> </tr> </table>	Pledge Equity Shares	6,09,360	2.44%		Lock In Equity Shares	1,25,000	0.50%				
Pledge Equity Shares	6,09,360	2.44%									
Lock In Equity Shares	1,25,000	0.50%									
c) Voting rights (VR) otherwise than by equity shares											
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)											
e) Total (a+b+c+d)	1,04,29,840	41.72%	41.72%								

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Details of acquisition/sale						
a) Shares carrying voting rights acquired/sold Mr. Ashok M. Dudhagara				50,00,000	20.00%	20.00%
Pledge Equity Shares	46,95,480	18.78%				
Lock In Equity Shares	50,00,000	20.00%				
Mrs. Prafulaben Ashokbhai Dudhagara						
Pledge Equity Shares	6,09,360	2.44%				
Lock In Equity Shares	1,25,000	0.50%				
b) VRs acquired /sold otherwise than by shares						
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold						
d) Shares encumbered / invoked/released by the acquirer.						
e) Total (a+b+c+/-d)				50,00,000	20.00%	20.00%
After the acquisition/sale, holding of:						
a) Shares carrying voting rights Mr. Ashok M. Dudhagara - Nil Equity Shares Mrs. Prafulaben Ashokbhai Dudhagara (Nil Equity Shares)				0	0.00%	0.00%
b) Shares encumbered with the acquirer/Seller Mr. Ashok M. Dudhagara				54,29,840	21.72%	21.72%
Pledge Equity Shares	46,95,480	18.78%				
Mrs. Prafulaben Ashokbhai Dudhagara						
Pledge Equity Shares	6,09,360	2.44%				
Lock In Equity Shares	1,25,000	0.50%				
c) VRs otherwise than by equity shares						

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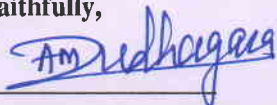
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
e) Total (a+b+c+d)	54,29,840	21.72%	21.72%
Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Off-market transfer to Mr. Ramesh Jivrajbhai Ranipa Lock In to Lock in Corporate Action form applied to CDSL on May 21, 2020 (Pursuant to Share Purchase Agreement dated March 17, 2020)		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	May 21, 2020		
Equity share capital / total voting capital of the TC before the said acquisition/sale	2,50,00,000 Equity Shares of Rs. 10/- each aggregating to Rs. 25,00,00,000/-.		
Equity share capital/ total voting capital of the TC after the said acquisition/sale	2,50,00,000 Equity Shares of Rs. 10/- each aggregating to Rs. 25,00,00,000/-.		
Total diluted share/voting capital of the TC after the said acquisition/sale	2,50,00,000 Equity Shares of Rs. 10/- each aggregating to Rs. 25,00,00,000/-.		

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of SEBI (LODR) Regulations, 2015.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Yours Faithfully,



Ashokbhai Mavjibhai Dudhagara

Promoter

Date: May 25, 2020

Place: Rajkot