



# Angel Fibers Limited

CIN : U17200GJ2014PLC078738  
GSTIN NO : 24AAMCA4484F1ZM Dt. 25-09-2017

Date: May 19, 2021

To,  
**BSE Limited**  
PhirozeJeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

Dear Sir,

Sub: Outcome of Board meeting held on today i.e. on May 19, 2021, in terms of second proviso to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Angel Fibers Limited (Security Id/Code: ANGEL/ 541006)

In reference to captioned subject, we hereby inform you that the Board of Directors of the Company, in their Board Meeting held on today, i.e. on May 19, 2021, at the registered Office of the Company which was commenced at 06:30 P.M. and concluded at 07:15 P.M., have

1. Considered, approved and taken on record the audited financial Statement for the financial year ended on March 31, 2021.
2. Considered, approved and taken on record the audited financial result for the half year and year ended on March 31, 2021 along with Audit Report (Unmodified Opinion) and Declaration by the Company for the Audit Report with Unmodified Opinion;

Kindly take the same on your record and oblige us.

Thanking you

For, Angel Fibers Limited

Rohankumar Raiyani  
Managing Director  
DIN: 08814726



Place: Haripar, Jamnagar

**Regd Office :**

Survey No. 100/1, Kalavad - Ranuja Road,  
At : Haripar, Tal. : Kalavad, Dist : Jamnagar  
email : info@angelfibers.com, angelfibers01@gmail.com

**Factory :**

Survey No. 100/1, Kalavad - Ranuja Road,  
At : Haripar, Tal. : Kalavad, Dist : Jamnagar  
email : info@angelfibers.com, angelfibers01@gmail.com



**Angel**  
**Fibers Limited**

CIN : U17200GJ2014PLC078738  
GSTIN NO : 24AAMCA4484F1ZM Dt. 25-09-2017

Date: May 19, 2021

To,  
BSE Limited  
PhirozeJeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

Dear Sir,

Sub: Submission of Audited Financial Result of the Company for the half year and year ended on March 31, 2021 along with Auditor Report (Unmodified Opinion) and Declaration for the Auditor's Report with Unmodified Report.

Ref: Angel Fibers Limited (Security Id/Code: ANGEL/ 541006)

In reference to captioned subject and pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the followings:

1. Audited Financial Results for the half year and year ended on March 31, 2021.
2. Audited Standalone Balance Sheet as at March 31, 2021
3. Audited Standalone Cash Flow Statement for the period ended March 31, 2021
4. Audit Report (unmodified opinion) on the Audited Financial Results.
5. Declaration by the Company (for audit report with unmodified opinion)

Kindly take the same on your record and disseminate the same on your website and oblige us.

Thanking you

For, Angel Fibers Limited

Rohankumar Raiyani  
Managing Director  
DIN: 08814726



Place: Haripar, Jamnagar

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**ANGEL FIBERS LIMITED**  
 Survey No. 100/1, Plot No. 1, Kalawad-Ranuja Road, Haripar, Jamnagar - 361112  
 CIN: L17200GJ2014PLC078738  
**STATEMENT OF STANDALONE AUDITED RESULTS FOR THE HALF YEAR ENDED 31st MARCH, 2021**

(in Rs.)

Particulars	Six months ended	Preceding six months ended	Corresponding Six months ended	Year Ended	Previous year Ended
	31.03.2021	30.09.2020	31.03.2020	31.03.2021	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
I. Revenue from operations	977,843,112	385,289,532	742,195,332	1,363,132,643	1,419,448,680
II. Other income	12,869,592	22,324,426	11,511,694	35,194,017	27,228,918
<b>III. Total revenue (I + II)</b>	<b>990,712,703</b>	<b>407,613,957</b>	<b>753,707,025</b>	<b>1,398,326,661</b>	<b>1,446,677,597</b>
IV. Expenses:					
Cost of materials consumed	702,199,121	225,478,261	626,228,912	927,677,382	1,201,875,725
Purchases of stock-in-trade	107,751	-	-	107,751	5,273,571
Changes in inventories of finished goods work-in-progress and stock-in-trade	(14,049,216)	52,113,888	14,690,286	38,064,672	13,620,963
Employee benefits expense	29,066,491	5,928,600	8,219,118	34,995,091	16,324,489
Finance costs	28,266,489	31,659,168	30,336,590	59,925,657	54,337,723
Depreciation and amortisation expense	57,891,654	57,569,336	67,951,437	115,460,989	135,898,303
Other expenses	97,222,291	75,549,003	94,006,628	172,771,294	172,577,693
<b>Total expenses</b>	<b>900,704,581</b>	<b>448,298,255</b>	<b>841,432,972</b>	<b>1,349,002,835</b>	<b>1,599,908,467</b>
<b>V. Profit before exceptional and extraordinary items and tax (III - IV)</b>	<b>90,008,123</b>	<b>(40,684,297)</b>	<b>(87,725,947)</b>	<b>49,323,825</b>	<b>(153,230,869)</b>
VI. Exceptional items	-	-	-	-	-
<b>VII. Profit before extraordinary items and tax (V - VI)</b>	<b>90,008,123</b>	<b>(40,684,297)</b>	<b>(87,725,947)</b>	<b>49,323,825</b>	<b>(153,230,869)</b>
VIII. Extraordinary items	-	-	-	-	-
<b>IX. Profit before tax (VII - VIII)</b>	<b>90,008,123</b>	<b>(40,684,297)</b>	<b>(87,725,947)</b>	<b>49,323,825</b>	<b>(153,230,869)</b>
X. Tax expense:					
(1) Current tax	6,557,903	-	(115,291)	6,557,903	(115,291)
(2) Deferred tax	(17,410,686)	(2,603,368)	(3,247,614)	(20,014,054)	(6,733,846)
(3) MAT credit entitlement	(6,557,903)	-	-	(6,557,903)	-
<b>XI. Profit/ (Loss) for the period from continuing operations (IX-X)</b>	<b>107,418,809</b>	<b>(38,080,929)</b>	<b>(84,363,042)</b>	<b>69,337,879</b>	<b>(146,381,732)</b>
XII. Profit/(loss) from discontinuing operations	-	-	-	-	-
XIII. Tax expense of discontinuing operations	-	-	-	-	-
<b>XIV. Profit/(loss) from discontinuing operations (after tax) (XII-XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XV. Profit/ (Loss) for the period (XI + XIV)</b>	<b>107,418,809</b>	<b>(38,080,929)</b>	<b>(84,363,042)</b>	<b>69,337,879</b>	<b>(146,381,732)</b>
Paid-up Equity Share Capital (weighted average) (Face Value Rs. 10 Each)	250,000,000	250,000,000	250,000,000	250,000,000	250,000,000
XVI. Earnings per equity share:					
(1) Basic	4.30	(1.52)	(3.37)	2.77	(5.86)
(2) Diluted	4.30	(1.52)	(3.37)	2.77	(5.86)
XVII. Interest Service Coverage Ratio	1.88	(0.43)	(0.87)	1.88	(0.87)
Debt Service Coverage Ratio	0.86	(0.15)	(0.34)	0.86	(0.34)
Debt Equity Ratio	3.32	6.05	5.46	3.32	5.46

**Notes to the financial results:**

- The Company's Standalone financial results for the year ended March 31, 2021 have been reviewed by the Audit Committee and subsequently approved and taken on record by the Board of Directors of the Company at its meeting held on 19th May, 2021. These Standalone financial results have been extracted from the audited financial statements. Figures for the six months ended March 31, 2021 represent the difference between the audited figures in respect of full financial year and the published figures for the six months ended September 30, 2020.
- Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.
- The Companies Operations fall under a single segment "Spinning of Cotton Yarn". Hence, Segment reporting is not applicable as per Accounting Standard (AS) - 17 - Segment Reporting.
- Estimation of uncertainty relating to COVID-19 global health pandemic:  
 In assessing the recoverability of loans, receivables, intangible assets (including goodwill), deferred tax asset and investments, the Company has considered internal and external sources of information, including credit reports, economic forecasts and industry reports upto the date of approval of these standalone financial results. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the carrying amount of these assets represent the Company's best estimate of the recoverable amounts. As a result of the uncertainties resulting from COVID-19, the impact of this pandemic may be different from those estimated as on the date of approval of these financial results and the Group will continue to monitor any changes to the future economic conditions.



5 The equity shares of the Company have been listed on the Emerging platform of BSE with effect from 6th March, 2018. The results shall be published on the company's website "www.angelfibers.com" as well as BSE website, "www.bseindia.com".

6 Formulae for computation of ratios are as follows:

A) Debt Equity Ratio =  $\frac{\text{Debt}}{\text{Equity}}$

B) Debt Service Coverage Ratio =  $\frac{\text{Earnings before interest and tax}}{\text{Interest Expense} + \text{Principal Repayments made for long term loans}}$

C) Interest Service Coverage Ratio =  $\frac{\text{Earnings before interest and tax}}{\text{Interest Expense}}$

For and on behalf of Angel Fibers Limited,



**Rohan Raiyani**  
Managing Director  
DIN: 08814726

Date : 19.05.2021  
Place : Rajkot



**ANGEL FIBERS LIMITED**  
 Survey No. 100/1, Plot No. 1, Kalawad-Ranuja Road, Haripar, Jamnagar - 361112  
 CIN: L17200GJ2014PLC078738  
**AUDITED STANDALONE BALANCE SHEET AS AT MARCH 31, 2021**

(In Rs.)

Particulars	As at	
	31.03.2021 (Audited)	31.03.2020 (Audited)
<b>I EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	250,000,000	250,000,000
(b) Reserves and surplus	(32,659,134)	(101,997,013)
(c) Money received against share warrants	-	-
<b>2 Share application money pending allotment</b>	-	-
<b>3 Non-current liabilities</b>		
(a) Long-term borrowings	511,061,191	579,238,051
(b) Deferred tax liabilities (Net)	-	15,226,632
(c) Other Long term liabilities	-	-
(d) Long term provisions	711,344	228,076
<b>4 Current liabilities</b>		
(a) Short term borrowings	102,250,112	119,986,130
(b) Trade Payables :-		
(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.".]	46,109,175	235,439,552
(c) Other Current Liabilities	133,661,130	126,244,018
(d) Short Term Provisions	6,094,087	37,702
<b>TOTAL</b>	<b>1,017,227,904</b>	<b>1,224,403,148</b>
<b>II ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets		
(i) Tangible assets	653,703,258	757,154,962
(ii) Intangible assets	61,330	81,774
(iii) Capital work-in-progress	-	-
(iv) Intangible assets under development	-	-
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	4,787,422	-
(d) Long-term loans and advances	3,668,960	3,400,960
(e) Other non-current assets	8,450,922	6,194,756
<b>2 Current assets</b>		
(a) Current investments	-	2,047,923
(b) Inventories	137,644,235	182,144,117
(c) Trade receivables	94,013,200	111,677,711
(d) Cash and cash equivalents	144,482	120,596
(e) Short-term loans and advances	45,921,682	47,783,950
(f) Other current assets	68,832,413	113,796,399
<b>TOTAL</b>	<b>1,017,227,904</b>	<b>1,224,403,148</b>

For and on behalf of Angel Fibers Limited,



*Rohan Raiyani*

**Rohan Raiyani**  
**Managing Director**  
**DIN: 08814726**

Date : 19.05.2021  
 Place : Rajkot

**Angel Fibers Limited**  
**Survey No. 100/1, Plot No. 1, Kalawad-Ranuja Road, Haripar, Jamnagar - 361112**  
**CIN: L17200GJ2014PLC078738**  
**Audited Standalone Cash Flow Statement for the period ended March 31, 2021**

(in Rs.)

Particulars	Period ended March 31, 2021	Period ended March 31, 2020
<b>A. Cash flow from operating activities</b>		
<b>Profit/(Loss) before tax</b>	49,323,825	(153,230,869)
Adjustments for		
Finance costs	59,925,657	54,337,723
Depreciation and amortisation costs	115,460,989	135,898,303
Interest income from current investments	(2,620,286)	-
Interest income from non-current investments	(401,969)	(141,866)
Net gain on sale of current investments	(103,238)	151,715
Net gain on disposal/discarding of tangible assets	(1,554,776)	-
Other excess provisions written back	-	(661,224)
Bad debts written off	2,555,214	-
Other assets/deposits written off	-	91,454
<b>Operating profit/(loss) before working capital changes</b>	<b>222,585,417</b>	<b>36,445,235</b>
<b>Adjustment for changes in working capital</b>		
Adjustments for (increase)/decrease in operating assets		
Inventories	44,499,881	194,924,808
Trade receivables	15,109,297	(48,836,077)
Long-term loans and advances	(268,000)	-
Short-term loans and advances	28,889,188	(147,207)
Other current assets	44,963,986	32,076,289
Trade payables	(189,330,378)	18,941,723
Short-term provisions	(35,686)	35,198
Long-term provisions	483,268	(9,261)
Other current liabilities	11,078,364	4,643,261
<b>Cash generated from/(used in) operating activities</b>	<b>177,975,339</b>	<b>238,073,968</b>
<b>Direct taxes paid (net of refunds)</b>	<b>(434,451)</b>	<b>(2,793,476)</b>
<b>Net cash generated from/(used in) operating activities</b>	<b>177,540,887</b>	<b>235,280,492</b>
<b>Net cash generated from/(used in) operating activities</b>	<b>177,540,887</b>	<b>235,280,492</b>
<b>B. Cash flow from investing activities</b>		
Proceeds from sale of tangible assets	3,612,671	-
Purchase of tangible assets	(16,931,848)	(13,358,541)
Interest received	2,955,147	302,565
Cash and bank balances not classified as cash and cash equivalents	(2,256,166)	(5,355,786)
Capital advances (net)	(20,433,291)	126,262
Current investments (net)	2,151,161	8,747,084
<b>Cash generated from/(used in) investing activities</b>	<b>(30,902,325)</b>	<b>(9,538,417)</b>
<b>Direct tax paid (net of refunds)</b>	<b>-</b>	<b>-</b>
<b>Net cash generated from/(used in) investing activities</b>	<b>(30,902,325)</b>	<b>(9,538,417)</b>
<b>Net cash generated from/(used in) investing activities</b>	<b>(30,902,325)</b>	<b>(9,538,417)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from long-term borrowings	183,646,285	125,342,404
Repayment of long-term borrowings	(252,599,285)	(295,980,496)
Proceeds from short-term borrowings	1,817,053,290	1,368,931,203
Repayment of short-term borrowings	(1,834,789,309)	(1,370,150,021)
Finance costs paid	(59,925,657)	(54,337,723)
<b>Cash generated from/(used in) financing activities</b>	<b>(146,614,676)</b>	<b>(226,194,631)</b>
<b>Direct taxes paid (net of refunds)</b>	<b>-</b>	<b>-</b>
<b>Net cash generated from/(used in) financing activities</b>	<b>(146,614,676)</b>	<b>(226,194,631)</b>
<b>Net cash generated from/(used in) financing activities</b>	<b>(146,614,676)</b>	<b>(226,194,631)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>23,886</b>	<b>(452,556)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>120,596</b>	<b>573,152</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>144,482</b>	<b>120,596</b>

For and on behalf of Angel Fibers Limited,



Date : 19.05.2021  
Place : Rajkot

*Rohan Raiyani*

**Rohan Raiyani**  
**Managing Director**  
**DIN: 08814726**

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL  
RESULTS AND REVIEW OF HALF YEARLY FINANCIAL RESULTS**

To the Boards of Directors of **Angel Fibers Limited**

**Report on the Standalone Financial Results**

**Opinion**

We have (a) audited the accompanying standalone financial results for the year ended March 31, 2021 and (b) reviewed the Standalone Financial Results for the half year ended March 31, 2021 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the half year and year ended March 31, 2021 of **Angel Fibers Limited ("the Company")**", ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

**(a) Opinion on Annual Financial Results**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- i. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and
- ii. Give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and profit and its cash flows for the year ended on that date.

**(b) Conclusion on Unaudited Standalone Financial Results for the Half Year ended March 31, 2021**

With respect to the Standalone Financial Results for the Half year ended March 31, 2021 based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the half year ended March 31, 2021 prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of Matter**

To assess the recoverability of certain assets, the Company has considered internal and external information up to the date of this report in respect of the current and estimated future Indian economic indicators consequent to the global health pandemic. The actual impact of the pandemic may be different from that considered in assessing the recoverability of these assets.

Our opinion is not modified in respect of this matter. We draw attention to note no. 4 of the half yearly financial results with respect to Covid-19 impact on the financial statement.

- a. We draw your attention that the Company has not complied with the provisions of AS 15 – Employee Benefits with respect to creating a provision for leave encashment expense payable to its employees. The Company determines the liability for defined benefit plans on actual payment basis only.

### **Responsibility of Management for the Standalone Financial Results**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial results that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.





Those Board of Directors are also responsible for overseeing the company's financial reporting process.

**Auditor's Responsibility for the Audit of the Financial Results**

**(a) Audit of the Standalone Financial Results for the year ended March 31, 2021**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial results of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**(b) Review of the Standalone Financial Results for the half year ended March 31, 2021**

We conducted our review of the Standalone Financial Results for the half year ended March 31, 2021 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.


**Other Matters**

The Statement includes the results for the half year ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the Half year (September 30, 2020) of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

Place: Rajkot  
Date: 19/05/2021



For, **HB Kalaria and Associates**  
Firm Reg. No. 104571W  
Chartered Accountants

  
Hardik Kalaria  
Partner  
Mem. No. 155474  
UDIN: 21155474AAAAHN3431



CIN : U17200GJ2014PLC078738  
GSTIN NO : 24AAMCA4484F1ZM Dt. 25-09-2017

**Angel**  
**Fibers Limited**

Date: May 19, 2021

To,  
BSE Limited  
PhirozeJeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

Dear Sir,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Angel Fibers Limited (Security Id/Code: ANGEL/ 541006)

In Compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO /GN/2016-17/001 dated May 25, 2016 and circular no. CIR/CFD /CMD /56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company, M/s. H. B. KALARIA & ASSOCIATES, Chartered Accountant, Rajkot have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the half year and year ended March 31, 2021.

You are requested to take the same on record.

Thanking you

For, Angel Fibers Limited

Rohankumar Raiyani  
Managing Director  
DIN: 08814726

Place: Haripar, Jamnagar



**Regd Office :**

Survey No. 100/1, Kalavad - Ranuja Road,  
At : Haripar, Tal. : Kalavad, Dist : Jamnagar  
email : info@angelfibers.com, angelfibers01@gmail.com

**Factory :**

Survey No. 100/1, Kalavad - Ranuja Road,  
At : Haripar, Tal. : Kalavad, Dist : Jamnagar  
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