

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

To,  
Bombay Stock Exchange Limited  
The Listing Department  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

To,  
Angel Fibers Limited,  
Survey No. 100/1,  
Plot No.1, Haripar,  
Jamnagar - 361112,

Script Symbol/Code: Angel/541006

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 shares disposed by me as a promoter of the company. Brief details of disposed shares are as under:


No. of Equity Shares : 46,95,480  
% of shares disposed : 18.78 %

Above mentioned sale was is pursuant to share purchase agreement dated March 17, 2020 for which Public Announcement and Detailed Public Statement was given on March 17, 2020 and March 24, 2020 respectively in adherence with SEBI (SAST), Regulations, 2011.

You are requested to kindly record the same.

Thanking You

Yours Faithfully,



**Ashok Mavjibhai Dudhagara**  
Promoter

**Date: December 28, 2020**

Encl.: As Above

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

**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	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable (*)</b>	<b>% w.r.t. total diluted share/voting capital of the TC (**)</b>			
<b>Before the acquisition/disposal under consideration, holding of :</b>						
a) Shares carrying voting rights <b>Mr. Ashok M. Dudhagara</b>	53,04,840	21.22%	21.22%			
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20%;">Equity Shares</td> <td style="width: 40%;">46,95,480</td> <td style="width: 40%;">18.78%</td> </tr> </table>				Equity Shares	46,95,480	18.78%
Equity Shares	46,95,480	18.78%				
<b>Mrs. Prafulaben Ashokbhai Dudhagara</b>						
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20%;">Equity Shares</td> <td style="width: 40%;">6,09,360</td> <td style="width: 40%;">2.44%</td> </tr> </table>	Equity Shares	6,09,360	2.44%			
Equity Shares	6,09,360	2.44%				
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)						
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)						
<b>e) Total (a+b+c+d)</b>	<b>53,04,840</b>	<b>21.22%</b>	<b>21.22%</b>			
<b>Details of acquisition/sale</b>						
a) Shares carrying voting rights acquired/sold <b>Mr. Ashok Mavjibhai Dudhagara</b>	46,95,480	18.78%	18.78%			
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20%;">Equity Shares</td> <td style="width: 40%;">46,95,480<sup>^</sup></td> <td style="width: 40%;">18.78%</td> </tr> </table>				Equity Shares	46,95,480 <sup>^</sup>	18.78%
Equity Shares	46,95,480 <sup>^</sup>	18.78%				
<b>Mrs. Prafulaben Ashokbhai Dudhagara</b>						
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20%;">Equity Shares</td> <td style="width: 40%;">6,09,360</td> <td style="width: 40%;">2.44%</td> </tr> </table>	Equity Shares	6,09,360	2.44%			
Equity Shares	6,09,360	2.44%				
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						

**ASHOK M. DUDHAGARA**  
**A-88 Aalap Avenue, Opp. Royal Hall. University Road,**  
**Rajkot- 360005, Gujarat**

**Contact No.: 94267 85557 Email : aksharcotton@gmail.com**

d) Shares encumbered / invoked/released by the acquirer.						
e) Total (a+b+c+/-d)	46,95,480	18.78%	18.78%			
<b>After the acquisition/sale, holding of:</b>						
a) Shares carrying voting rights Mr. Ashok M. Dudhagara – Nil Equity Shares Mrs. Prafulaben A. Dudhagara	6,09,360	2.44	2.44			
<table border="1" style="width: 100%;"> <tr> <td style="width: 20%;">Equity Shares</td> <td style="width: 40%; text-align: center;">6,09,360</td> <td style="width: 40%; text-align: center;">2.44%</td> </tr> </table>	Equity Shares	6,09,360	2.44%			
Equity Shares	6,09,360	2.44%				
b) Shares encumbered with the acquirer/Seller						
c) VRs 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) after acquisition						
e) Total (a+b+c+d)	6,09,360	2.44%	2.44%			
Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Off-market transfer of 45,28,160 Equity Shares constituting 18.11% transferred to Rameshkumar J. Ranipa and 1,67,320 Equity Shares constituting 0.67% transferred to Jitendra G Raiyani.					
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	December 24, 2020, pursuant to share purchase agreement dated March 17, 2020 for which Public Announcement and Detailed Public Statement was given on March 17, 2020 and March 24, 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/-					

<sup>§</sup>53,04,840 Equity Shares constituting 21.22% were released by lender on December 24, 2020 and consequently transferred to Ramesh Rameshkumar J. Ranipa and Jitendra G Raiyani, pursuant to Public Announcement and Detailed Public Statement dated March 17, 2020 and March 24, 2020 respectively.

<sup>^</sup> out of 46,95,480 Equity Shares constituting 18.78% of Share capital of Target company, 45,28,160 Equity Shares constituting 18.11% were transferred to Rameshkumar J. Ranipa and 1,67,320 Equity Shares constituting 0.67% transferred to Jitendra G Raiyani.

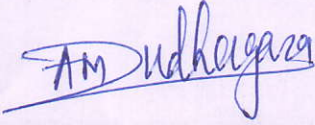
**ASHOK M. DUDHAGARA**  
**A-88 Aalap Avenue, Opp. Royal Hall. University Road,**  
**Rajkot- 360005, Gujarat**  
**Contact No.: 94267 85557 Email : [aksharcotton@gmail.com](mailto:aksharcotton@gmail.com)**

**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: December 28, 2020

Place: Rajkot