



Angel
Fibers Limited

CIN : L17200GJ2014PLC078738
GSTIN NO : 24AAMCA4484F1ZM Dt. 25-09-2017

Date: September 28, 2022

To,
BSE Limited,
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir/Madam,

Sub: Outcome of 09th Annual General Meeting of the Company

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

The Company's 09th Annual General Meeting (AGM) was held on Wednesday, September 28, 2022 at 11.00 A.M. at registered office of the company situated At Survey No. 100/1, Plot No.1, Haripar, Jamnagar, Gujarat, India - 361112.

The Meeting commenced at 11:00 A.M. and concluded at 11:55A.M.

Pursuant to Regulation 30 R.W. Part-A of Schedule III to the SEBI (LODR) Regulations, 2015, please find enclosed herewith Summary of Proceedings of 09th of Annual General Meeting.

Kindly find the same in order.

For, Angel Fibers Limited

Rohankumar Raiyani
Managing Director
DIN: 08814726

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



SUMMARY OF PROCEEDINGS OF THE 09th ANNUAL GENERAL MEETING

The 09th Annual General Meeting (AGM) of the members of Angel Fibers Limited (“the Company”) was held on Wednesday, September 28, 2022 at 11.00 A.M. at registered office of the company situated At Survey No. 100/1, Plot No.1, Haripar, Jamnagar, Gujarat, India - 361112.

The meeting was commenced at 11.00 A.M.

Mr. Rameshkumar Ranipa, Chairman of the Company chaired the meeting.

Mr. Rameshkumar Ranipa (Chairman), Mr. Rohankumar Raiyani (Managing Director), Mr. Jitendrabhai Raiyani (Non-executive Director), Mr. Pankajbhai Bhimani (Whole-time Director), Mr. Hiteshbhai Chaniyara (Independent Director), Ms. Jyotiben Kataria (Independent Director), Mr. Rutvikbhai Bhensdadiya (Independent Director) has attended the meeting.

Mr. Chandrakantbhai Gopani (Independent Director) was absent due to some personal reason.

On requisite Quorum being present in meeting, Ms. Reena Kanabar, Company Secretary of the Company started the proceeding of Annual General Meeting.

Firstly, she welcomed the Shareholders of the Company and introduced all the panel members with their names and designation.

She then requested Chairman, Mr. Rameshkumar Ranipa to share the overall performance of the Company for the Financial Year 2021-22.

Mr. Rameshkumar Ranipa presented the performance of the Company for the financial year 2021-22. He explained factors for huge increment in the turnover as well as profit. He gave an outlook of the industry and explains that how prices of raw cotton and yarn varies. He also explained that how the company converted into profit making unit from a stressed unit.

Then again she requested Mr. Rameshkumar Ranipa to share some future goals and targets of the company. Mr. Rameshkumar Ranipa informed that company will perform well in current year also and will shortly declare half yearly financial position of the company. He then explained the mechanism of the price of raw materials and demand of the product and some techniques to overcome barriers.

After the speech of chairman, Ms. Reena requested Mr. Rohanbhai Raiyani, Managing Director of the company to share some glimpse of the reporting financial year.

Mr. Rohanbhai Raiyani explained overall performance of the company of the reporting year and informed the reasons for increase in turnover and profits of the company.

Thenafter, Ms. Reena requested Mr. Ashish Desai, Chief Financial Officer of the company to report about financial performance of the company for the Financial Year 2021-22. Mr. Ashish Desai, Chief Financial Officer then read the financials and compared with the financials of previous year.

Thenafter, Ms. Reena continued with the further proceeding of the Meeting. She informed to the members that the Statutory Auditor’s Reports on the Annual Financial Statements of the Company for the Financial Year ended 31st March 2022 do not contain any qualifications or adverse remarks on financial transactions or matters, which have adverse effect on the functioning of the Company, hence, the same were not required to be read at the AGM.

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Moreover, Notice convening the Annual General Meeting, the Report of Board of Directors and the Accounts for the Financial Year ended March 31, 2022 were taken as read as those all are already sent to all the members.

The Shareholders were also informed that:

- All the Members present for Annual General meeting has already voted through remote E-voting and therefore Venue Voting was not conducted during the Annual General Meeting. The Board of Directors have appointed M/s. SCS and Co LLP as Scrutinizer to scrutinize the votes casted during the meeting and the votes casted through remote e-voting platform of National Securities Depository Limited;
- The Register of Directors' and Key Managerial Personnel, Register of contracts and all other documents referred to in the Notice were available at the meeting for inspection by Members.

Thereafter, the following items of businesses as set out in the Notice convening the 9th AGM were read at the meeting:-

Sr. No.	Business	Type of Resolution
1.	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED ON 31 ST MARCH, 2022, TOGETHER WITH THE DIRECTORS AND AUDITORS REPORT	Ordinary Resolution
2.	TO REAPPOINT MR. PANKAJ BECHARBHAI BHIMANI (DIN: 08818741), WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT	Ordinary Resolution
3.	TO APPOINT M/S. CHETAN AGARWAL & CO., CHARTERED ACCOUNTANTS (FRN: 120447W) AS STATUTORY AUDITOR FOR THE F.Y. 2022-23 AND FIX THEIR REMUNERATION	Ordinary Resolution
4.	APPROVAL OF THE MATERIAL RELATED PARTY TRANSACTIONS WITH HARIPRIYA SPINNING MILL PRIVATE LIMITED	Ordinary Resolution
5.	APPROVAL OF THE MATERIAL RELATED PARTY TRANSACTIONS WITH REDECO FIBERS PRIVATE LIMITED	Ordinary Resolution
6.	TO CHANGE THE DESIGNATION OF MR. JITENDRA GOPALBHAI RAIYANI (DIN: 00284527) FROM NON-EXECUTIVE TO EXECUTIVE DIRECTOR OF THE COMPANY	Special Resolution
7.	APPROVAL OF REMUNERATION OF COST AUDITOR M/S MANISH BHAGVANDAS ANALKAT, COST AUDITOR (FIRM REGISTRATION NO. 100261) FOR THE F.Y. 2022-23	Ordinary Resolution

Thenafter, Ms. Reena asked all the present members as well as directors if they have any questions. As no any question was raised from any members or director, she forwarded the meeting towards Conclusion.

At last, Ms. Reena, thanked the shareholders and all Panel Members for sparing their valuable time for Annual General Meeting.

The meeting was concluded at 11:55A.M.

For, Angel Fibers Limited

Rohankumar Raiyani
Managing Director
DIN:08814726

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