To,	To,
Bombay Stock Exchange Limited	**Angel Fibers Limited,**
Phiroze Jeejeebhoy Towers	Survey No. 100/1, Plot No.1,
Dalal Street	Jamnagar, Gujarat 361112,
Mumbai- 400001, India	India

From:
Ashok Mavjibhai Dudhagara
A-88 Aalap Avenue, Opp. Royal Hall,
University Road,
Rajkot 360005

Dear Sir/Ma'am,

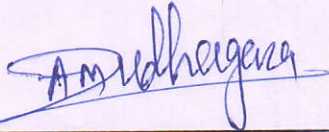**Script Symbol/Code:** Angel/541006

Sub: Disclosures under Regulation 31 of SEBI (Substantial Acquisition of Shares and Takeover Regulation, 2011 dated December 24, 2020

In compliance with regulation 31(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulation, 2011 we hereby submitting disclosure in Annexure-I under Regulation 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 w.r.t. releasing of 46,95,480 Equity Shares constituting 18.78% of share capital of Target company.

You are requested to kindly take on your records.

Thanking You

Yours Faithfully,

Ashok Mavjibhai Dudhagara
Promoter

Date: December 28, 2020

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)	Angel Fibers Limited
Names of the Stock Exchanges where the shares of the target company are listed	BSE Limited (SME Segment)
Date of Reporting	December 28, 2020
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Mr. Ashok Mavjibhai Dudhagara
Details of the creation/invocation/release of encumbrance:	46,95,480 Pledged shares released from State Bank of India Rajkot Branch on December 24, 2020

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 [(2)-(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 undertaking/ others)	Reason for encumbrance	No. of shares	% of total share capital	Name of the entity in whose favor shares encumbered	No. of shares	% of total share capital
Mr. Ashok Mavjibhai Dudhagara	4695480	18.78	4695480	18.78	Release	December 24, 2020	Pledge	Not applicable being shares are released in the present disclosure. Pledged as a security for obtaining working capital facility from bank and as a security for term loan.	4695480	18.78	State Bank of India, Rajkot Branch	0	0
Mrs. Prafulaben Ashok Dudhagara	609360	2.44	609360	2.44	Release	December 24, 2020	Pledge	Not applicable being shares are released in the present disclosures. Pledged as a security for obtaining working capital facility from bank and as a security for term loan.	609360	2.44	State Bank of India, Rajkot Branch	0	0

Signature of the Authorized Signatory:

Ashok Mavjibhai Dudhagara
Place : Rajkot
Date : December 28, 2020

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.