

To,  
**Bombay Stock Exchange Limited**  
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

**From:**  
**Prafulaben Ashokbhai Dudhagara**  
A-88 Aalap Avenue, Opp. Royal Hall,  
University Road,  
Rajkot 360005

Dear Sir/Ma'am,

**Sub.: Revised disclosure under Regulation 31 of SEBI (Substantial Acquisition of Shares and Takeover Regulation, 2011**

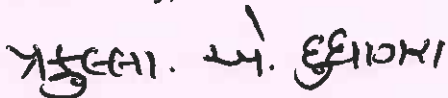
**Ref: Disclosures under Regulation 31 of SEBI (Substantial Acquisition of Shares and Takeover Regulation, 2011 dated March 23,2020**

In compliance with regulation 31(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulation, 2011 we made disclosure as on March 23, 2020 but as per the guidance received from BSE, we hereby submitting revised disclosure in the updated format. Therefore, please find enclosed revised Disclosure in Annexure-I and Annexure-II under Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

You are requested to kindly record the same.

Thanking You

Yours Faithfully,



**Prafulaben Ashokbhai Dudhagara**  
Promoter

**Date: July 8, 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 34(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	March 23, 2020
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Mr. Prafulaben Ashokbhai Dudhagara
Details of the creation/invocation/release of encumbrance:	6,09,360 shares Pledged with State Bank of India Rajkot Branch on June 13, 2018

Name of the promoter (s) or PACs with him (**)	Details of events pertaining to encumbrance (3)					Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)]}						
	Promoter holding in the target company (1)	Promoter holding already encumbered (2)	Type of event (creation / release / invocation)	Date of creation/ invocation / release of encumbrance	Type of encumbrance (pledge/ lien/ non disposal / undertaking/ others)							
No. of shares	% of total share capital	No. of shares	% of total share capital	No. of shares	% of total share capital	No. of shares	% of total share capital					
Mrs. Prafulaben Ashok Dudhagara	2656360	10.63	-	-	Creation	June 13, 2018	Pledge	609360	2.44	State Bank of India, Rajkot Branch	609360	2.44
Mr Ashok Mavjibhai Dudhagara	11462320	45.85	-	-	Creation	June 13, 2018	Pledge	4695480	18.78	State Bank of India, Rajkot Branch	4695480	18.78

Signature of the Authorized Signatory:  
  
 Prafulaben Ashokbhai Dudhagara  
 Place : Rajkot  
 Date : March 23, 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.  
 (\*) Total share capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement. 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.

## Annexure - II

### Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Angel Fibers Limited
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited (SME Segment)
Name of the promoter(s) / PACs whose shares have been encumbered	Mr. Prafulaben Ashokbhai Dudhagara
Total promoter shareholding in the listed company	<u>No. of shares</u> Prafulaben Dudhagra - 2656360 Ashokbhai Dudhagra - 11462320 <u>% of total share capital</u> Prafulaben Dudhagra – 10.63% Ashokbhai Dudhagra – 45.85%
Encumbered shares as a % of promoter shareholding	Prafulaben : 609360 – 22.94% Ashokbhai : 4695480 – 40.96%
Whether encumbered share is 50% or more of promoter shareholding	<b>YES / NO</b> Prafulaben : 609360 – 22.94% Ashokbhai : 4695480 – 40.96% <b>TOTAL : 5104840 – 63.90 %</b>
Whether encumbered share is 20% or more of total share capital	<b>YES / NO</b> Prafulaben : 609360 – 2.44% Ashokbhai : 4695480 – 18.78% <b>TOTAL : 5104840 – 21.22%</b>

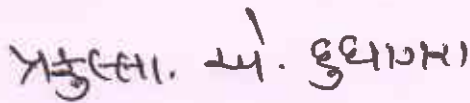
### Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 1 (Date of creation of encumbrance: <u>13/06/2018</u> )	Encumbrance 2 (Add columns for each event/ agreement)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		pledge	
No. and % of shares encumbered		No. of shares: Prafulaben : 609360 Ashokbhai : 4695480 % of total share capital: Prafulaben : 2.44% Ashokbhai : 18.78%	
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	State Bank of India, Rajkot Branch	
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	<b>YES/ NO</b> scheduled commercial bank	
	Names of all other entities in the agreement	Listed company and its group companies (if any) – N.A. 1. 2. Other entities (if any) – 1. 2.	
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	<b>YES / NO</b> If yes, 1. Name of the issuer 2. Details of the debt instrument	

K. S. Kulkarni. 24. 06/2018

		<p>3. Whether the debt instrument is listed on stock exchanges?</p> <p>4. Credit Rating of the debt instrument</p> <p>5. ISIN of the instrument</p>	
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	Rs.33.90 per share as on 13/06/2018 Total value: Pratulaben - Rs. 2,06,57,304 Ashokbhai - Rs. 15,91,76,772 TOTAL - Rs. 17,98,34,076	
	Amount involved (against which shares have been encumbered) (B)	Rs. 79,21,00,000	
	Ratio of A / B	22.70%	
End use of money	<p>Borrowed amount to be utilized for what purpose –</p> <p>(a) Personal use by promoters and PACs</p> <p>(b) For the benefit of listed company</p> <p>Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.</p> <p>(a) Any other reason (please specify)</p>	<p>b) For the benefit of listed company.</p> <p>Shares are pledged as a security for obtaining working capital facility from bank and as a security for term loan.</p>	

Signature of Authorised Signatory:



Pratulaben Ashokbhai Dudhagra  
(Promoter)



Ashokbhai Mavjibhai Dudhagra  
(Promoter)

Place: Rajkot

Date: 23/03/2020