

**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  
Script Symbol/Code: Angel/541006

To,  
Angel Fibers Limited,  
Shivalik-2, Shop No.6, Nr. Pushkardham  
Temple, University Road, Rajkot Gujarat  
360005,  
India

Dear Sir/Ma'am,

Sub.: Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeover Regulation, 2011

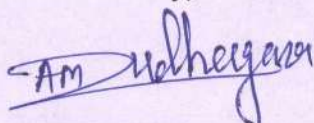
In compliance with regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover Regulation, 2011), please find enclosed the disclosure of details of shares disposed by me as a promoter of the company. Brief details of disposed shares are as under:

No. of Equity Shares : 17,66,000  
% of shares disposed : 7.07%

You are requested to kindly record the same.

Thanking You

Yours Faithfully,



Ashok Mavjibhai Dudhagara  
Promoter

Date: May 22, 2020

Encl.: As Above

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**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 MAVJIBHAI 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	36,88,840	14.76%	14.76%
<b>Mr. Ashok M. Dudhagara (Equity Shares - 17,66,840 - 7.07%)</b>			
<b>Mrs. Prafulaben Ashokbhai Dudhagara (Equity Shares - 19, 22,000 - 7.69%)</b>			
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	1,04,29,840	41.72%	41.72%
<b>Mr. Ashok M. Dudhagara</b>			
Pledge Equity Shares	46,95,480	18.78%	
Lock In Equity Shares	50,00,000	20.00%	
<b>Mrs. Prafulaben Ashokbhai Dudhagara</b>			
Pledge Equity Shares	6,09,360	2.44%	
Lock In Equity Shares	1,25,000	0.50%	
c) Voting rights (VR) otherwise than by equity shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying			

*Ashok M. Dudhagara*

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voting rights in the TC (specify holding in each category)			
<b>e) Total (a+b+c+d)</b>	<b>1,41,18,680</b>	<b>56.47%</b>	<b>56.47%</b>
<b>Details of acquisition/sale</b>			
a) Shares carrying voting rights acquired/sold	17,66,840	7.07%	7.07%
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			
d) Shares encumbered / invoked/released by the acquirer.			
<b>e) Total (a+b+c+/-d)</b>	<b>17,66,840</b>	<b>7.07%</b>	<b>7.07%</b>
<b>After the acquisition/sale, holding of:</b>			
a) Shares carrying voting rights	19,22,000	7.69%	7.69%
<b>Mr. Ashok M. Dudhagara – Nil Equity Shares</b>			
<b>Mrs. Prafulaben Ashokbhai Dudhagara (Equity Shares - 19, 22,000 – 7.69%)</b>			
b) Shares encumbered with the acquirer/Seller	1,04,29,840	41.72%	41.72%
<b>Mr. Ashok M. Dudhagara</b>			
<b>Pledge Equity Shares</b>	<b>46,95,480</b>	<b>18.78%</b>	
<b>Lock In Equity Shares</b>	<b>50,00,000</b>	<b>20.00%</b>	
<b>Mrs. Prafulaben Ashokbhai Dudhagara</b>			
<b>Pledge Equity Shares</b>	<b>6,09,360</b>	<b>2.44%</b>	
<b>Lock In Equity Shares</b>	<b>1,25,000</b>	<b>0.50%</b>	
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			
<b>e) Total (a+b+c+d)</b>	<b>1,23,51,840</b>	<b>49.41%</b>	<b>49.41%</b>

*Am Dudhagara*

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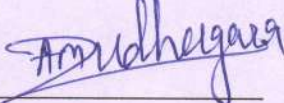
Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Off-market transfer to Mr. Ramesh Jivrajbhai Ranipa (Pursuant to Share Purchase Agreement dated March 17, 2020)
Date of acquisition/ sale of shares /VR or date of receipt of intimation of allotment of shares, whichever is applicable	May 20, 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/-

**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: May 22, 2020  
Place: Rajkot