

**MR. JITENDRA G. RAIYANI**  
*Radhe Shyam, Plot No. 28, Silver Stone-1,  
Street no. 3, 150 feet Ring Road, Behind Oscar Tower,  
Rajkot, Gujarat-360005*  
Contact No.: 99798 73993  
Email: [jitendraraiyani9681@gmail.com](mailto:jitendraraiyani9681@gmail.com)  
Date: May 23, 2020

**MR. RAMESHKUMAR JIVRAJBHAI RANIPA**  
*301, Krishna Palace, Swastik Society,  
Opp. Essar House, Patel Colony,  
Jamnagar, Gujarat-361008;*  
Contact No. - 98252 12209  
Email: [ramesh.ranipa@yahoo.co.in](mailto:ramesh.ranipa@yahoo.co.in)

To,  
The Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai – 400 001.

To,  
Angel Fibers Limited  
Shivalik-2, Shop No.6,  
Nr. Pushkardham Temple,  
University Road,  
Rajkot 360 005.

Script Symbol/Code: Angel/541006

Dear Sir,

**Sub: Disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

Pursuant to Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, we are submitting herewith the disclosure in respect of acquisition of 51,25,000 equity shares constituting 20.50% of total share capital of Angel Fibers Limited, the Target Company out of which 125000 Equity Shares were acquired by Mr. Jitendra G. Raiyani (Acquirer 1) from Mrs. Prafulaben Ashokbhai Dudhagara, Promoter of Target Company and 50,00,000 Equity Shares were acquired by Mr. Rameshkumar Jivrajbhai Ranipa (Acquirer 2) from Mr. Ashok Mavjibhai Dudhagara, Promoter of Target Company in an off market purchase. Said acquisition was 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.

Kindly take the same on record and oblige.

Thanking You,



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**Mr. Jitendra G. Raiyani**  
(Acquirer No. 1)  
Place: Rajkot



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**Mr. Rameshkumar Jivrajbhai Ranipa**  
(Acquirer 2)  
Place: Jamnagar

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 Email: ramesh.ranipa@yahoo.co.in

**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	Mr. Jitendra G. Raiyani (Acquirer 1) Mr. Rameshkumar Jivrajbhai Ranipa (Acquirer 2)		
Whether the Acquirer/Seller belongs to Promoter/Promoter group	No (They are proposed New Promoters of Target Company. They will be classified as promoters upon completion of open offer)		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited (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/<del>disposal</del> under consideration, holding of :</b>			
a) Shares carrying voting rights	3688840	14.76%	14.76%
<b>Mr. Jitendra G. Raiyani</b> <b>(Equity Shares – 19, 22,000- 7.69%)</b> <b>Mr. Rameshkumar Jivrajbhai Ranipa</b> <b>(Equity Shares - 17, 66,840 – 7.07%)</b>			
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	0	0.00%	0.00%
c) Voting rights (VR) otherwise than by equity shares	0	0.00%	0.00%
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)	0	0.00%	0.00%
<b>e) Total (a+b+c+d)</b>	<b>36,88,840</b>	<b>14.76%</b>	<b>14.76%</b>
<b>Details of acquisition/sale</b>			
a) Shares carrying voting rights acquired/ <del>sold</del>	0	0.00%	0.00%
b) VRs acquired /sold otherwise than by shares	0	0.00%	0.00%
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	0	0.00%	0.00%
d) Shares encumbered / invoked/released by the acquirer.	51,25,000	20.50%	20.50%

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<b>Locked In Equity Shares in terms of SEBI (ICDR), 2018</b> <b>Mr. Jitendra G. Raiyani</b> <b>(Equity Shares -125000- 0.50%)</b> <b>Mr. Rameshkumar Jivrajbhai Ranipa</b> <b>(Equity Shares -50,00,000- 20.00%)</b>			
<b>e) Total (a+b+c+d)</b>	<b>51,25,000</b>	<b>20.50%</b>	<b>20.50%</b>
<b>After the acquisition/sale, holding of:</b>			
a) Shares carrying voting rights <b>Mr. Jitendra G. Raiyani</b> <b>(Equity Shares – 19, 22,000- 7.69%)</b> <b>Mr. Rameshkumar Jivrajbhai Ranipa</b> <b>(Equity Shares - 17, 66,840 – 7.07%)</b>	36,88,840	14.76%	14.76%
b) Shares encumbered with the acquirer/Seller	51,25,000	20.50%	20.50%
<b>Locked In Equity Shares in terms of SEBI (ICDR), 2018</b> <b>Mr. Jitendra G. Raiyani</b> <b>(Equity Shares -1,25,000- 0.50%)</b> <b>Mr. Rameshkumar Jivrajbhai Ranipa</b> <b>(Equity Shares -50,00,000- 20.00%)</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>88,13,840</b>	<b>35.26%</b>	<b>35.26%</b>
Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	<b>Off-market transfer:</b> 1,25,000 Equity Shares by Mr. Jitendra G. Raiyani from Mrs. Prafulaben Ashokbhai Dudhagara, Promoter of Target Company. 50,00,000 Equity Shares by Mr. Rameshkumar Jivrajbhai Ranipa from Mr. Ashok Mavjibhai Dudhagara, Promoter of Target Company. Above acquisitions are 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.		
Date of acquisition/sale of shares /VR or date of receipt of intimation of allotment of shares, whichever is applicable	May 21, 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/-.		

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(\*) 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,**



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**Mr. Jitendra G. Raiyani**  
**(Acquirer 1)**  
Place: Rajkot



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**Mr. Rameshkumar Jivrajbhai Ranipa**  
**(Acquirer 2)**  
Place: Jamnagar

**Date: May 23, 2020**