



Angel
Fibers Limited

CIN : U17200GJ2014PLC078738
GSTIN NO : 24AAMCA4484F1ZM Dt. 25-09-2017

Date: March 04, 2020

To,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Sub: Outcome of Board Meeting held on today, i.e. on Thursday, March 04, 2021 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015:

Ref: Angel Fibers Limited (Symbol: ANGEL)

Dear Sir/ Ma'am,

With reference to the above subject, please note that the Board of Directors of our Company in their meeting held today i.e. Thursday, March 04, 2021 which commenced at 02:00 P.M and concluded at 02:45 P.M. at its registered office situated at Survey No. 100/1, Plot No.1, Haripar, Jamnagar -361112 have:

1. Approved the requests received from Mr. Ashokbhai Mavjibhai Dudhagara and Mrs. Prafulaben Ashokbhai Dudhagara for re-classification from Promoter & Promoter Group Category to public Category subject to the approval of the members of the Company, BSE Limited and other regulatory authorities, if any;
2. To appoint M/s SCS and Co. LLP, Practicing Company Secretaries, Ahmedabad as Secretarial Auditor of the company for conducting Secretarial Audit for the financial year 2020-21; (**Brief Profile enclosed herewith**)
3. To appoint Mr. Chirag Rajeshbhai Kundariya as Internal Auditor of the company for conducting Internal Audit for FY 2020-21;

Brief Profile:- Mr. Chirag Rajeshbhai Kundariya is B.com graduate and having 3 years of experience in the field of accounting.

4. To change Signatories/Authorised Person of the Bank Accounts of the Company due to Change in Management of the Company;

Kindly take the same on your good record and disseminate the same on your website.

For, Angel Fibers Limited

Rohankumar J Raiyani
Managing Director
DIN: 08814726

Encl:- A/a

Regd Office :

Survey No. 100/1, Kalavad - Ranuja Road,
At : Haripar, Tal. : Kalavad, Dist : Jamnagar
email : info@angelfibers.com, angelfibers01@gmail.com

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To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

Sub.: Extract of Board Meeting Minutes for Re-classification of Promoters under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof.

Ref.: Angel Fibers Limited (Security ID: ANGEL/ Scrip Code: 541006)

We refer to our Intimation Letter dated February 23, 2021 informing about the requests received for Re-classification of Promoters to Public Category and further to our Board Meeting Outcome dated March 4, 2021, whereby the Board of Directors at its meeting held today on March 04, 2021, has considered and approved the requests received from Mr. Ashokbhai Mavjibhai Dudhagara and Mrs. Prafulaben Ashokbhai Dudhagara for reclassifying them from 'Promoter' to 'Public Category'. The approval of the Board towards reclassification is subject to the approval of the members of the Company, BSE Limited and other regulatory authorities, if any, in terms of Regulation 31A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and amendments thereof.

Thanking You,

For, Angel Fibers Limited

Rohankumar Jitendra Raiyani
Managing Director
DIN: 08814726

Encl:- A/a

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EXTRACTS OF MINUTES OF THE THIRTEENTH MEETING OF BOARD OF DIRECTORS OF ANGEL FIBERS LIMITED HELD ON THURSDAY, 04TH MARCH, 2021 AT 02.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SURVEY NO. 100/1, PLOT NO.1, HARIPAR, JAMNAGAR-361112

To consider and approve the requests received from Mr. Ashokbhai Mavjibhai Dudhagara and Mrs. Prafulaben Ashokbhai Dudhagara for re-classification from Promoter & Promoter Group Category to public Category

The Board was informed that Mr. Ashokbhai Mavjibhai Dudhagara and Mrs. Prafulaben Ashokbhai Dudhagara holding Nil Shares had vide its Letter dated February 23, 2021 requested the Company for re-classifying them from "Promoter & Promoter Group category to Public Shareholders. The request received from Mr. Ashokbhai Mavjibhai Dudhagara and Mrs. Prafulaben Ashokbhai Dudhagara (Promoters), dated February 23, 2021 was placed before the Board.

The Board was also informed about the rationale for such re-classification that:-

On March 17, 2020, promoters of the Company, Mr. Ashokbhai Mavjibhai Dudhagara and Mrs. Prafulaben Ashokbhai Dudhagara (together the Sellers) entered into Share Purchase Agreement with Mr. Jitendra Gopalbhai Raiyani & Mr. Rameshkumar Jivarajbhai Ranipa ("Acquirers") for selling of 1,41,18,680 (One Crore Forty One Lakh Eighteen Thousand Six Hundred and Eighty only) of face value of Rs.10.00 each at a price of Rs. 9.00 each of Angel Fibers Limited which constitutes 56.47% of share capital of the Company Pursuant to the SPA. Acquirers made a public announcement for an open offer under Regulations 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SAST Regulations") and subsequent amendments thereof for substantial acquisition of shares/voting rights accompanied with change in control. Post such Transaction neither Ashokbhai Mavjibhai Dudhagara and Mrs. Prafulaben Ashokbhai Dudhagara should be classified as 'promoters' under Regulation 31 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"). Further, it was informed that Mr. Ashokbhai Mavjibhai Dudhagara and Mrs. Prafulaben Ashokbhai Dudhagara, do not have control over the affairs of the Company or in any decision making process of the Company and they have resigned from the position of Chairman and Managing Director and Whole-Time Director respectively w.e.f November 20, 2020 and since then they have never attended any management level meetings of the Company. Moreover they have also not drawn any salary or received any incentives, advisory fees or any form of remuneration since their resignation as Chairman and Managing Director and Whole-Time Director respectively and hence together made request for the re-classification from "Promoter & Promoter Group" to "Public".

Mr. Ashokbhai Mavjibhai Dudhagara and Mrs. Prafulaben Ashokbhai Dudhagara, has specifically mentioned in the application that they are satisfying all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 and also confirmed that at all times from the date of such reclassification, shall continue to comply with conditions mentioned Regulation 31A of SEBI (LODR) Regulations, 2018 (as amended) post reclassification from "Promoter & Promoter Group" to "Public".

In view of the provisions of Regulation 31A of SEBI (LODR) Regulations, 2018 and on satisfaction of the conditions (i) to (vii) specified in clause (b) of sub-regulation (3) and compliance of sub-regulation (4) of Regulation 31A of SEBI (LODR) Regulations, 2018, the members of the Board are of the view that application for reclassification from Promoter to Public be accepted and be placed before the Members of the Company for their approval. On approval of the same by the members, application be made by the Company to BSE Limited and/or to any other authority for their approval, as may be necessary.

Raiyani

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Members of the Board then passed the following resolutions unanimously:

"RESOLVED THAT pursuant to Regulation 31A of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and subject to approval of the Members of the Company in the ensuing General Meeting and approval from the BSE Limited and such other authorities as may be required and pursuant to other laws and regulations, as may be applicable from time to time (including any statutory modifications or re-enactments thereof for the time being in force), the approval of the Board be and is hereby accorded to the reclassification of Mr. Ashokbhai Mavjibhai Dudhagara and Mrs. Prafulaben Ashokbhai Dudhagara, from the "Promoter/Promoter Group" Category to the "Public" Category in the shareholding of the Company. "

"RESOLVED FURTHER THAT on approval of the Stock Exchange upon application for reclassification of the aforementioned applicants, the company shall effect such reclassification in the statement of shareholding pattern from immediate succeeding quarter under regulation 31 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and compliance to Securities and Exchange Board of India (Substantial Acquisition Of Shares And Takeovers) Regulations, 2011, Securities And Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions."

"RESOLVED FURTHER THAT any of the Directors of the Company and the Company Secretary of the Company, be and are hereby severally authorized to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/filings to stock exchange(s), seeking approvals from BSE Limited and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to represent before such authorities as may be required and to take all such steps and decisions in this regard to give full effect to the aforesaid resolutions."

For, Angel Fibers Limited

Rohankumar Jitendra Raiyani
Managing Director
DIN: 08814726

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SCS and Co. LLP

Company Secretaries

ABOUT US

M/s SCS and Co. LLP is a Practicing Company Secretaries firm, providing services related to SEBI Laws, Companies Laws/Corporate Law matters, SEBI ICDR Regulations, Listing Regulation Compliances, National Company Law Tribunal services (Filing Application/Petitions/Appearance -Hearing etc), Insolvency and Bankruptcy Code ("IBC"), Secretarial Compliances and Services, Valuation, Import Export Code (IEC), Trademark Applications and other professional services.

We are having experience in servicing client across industries engaged in Manufacturing, Textile, Infrastructure, Banking Services, Broking Companies, Capital market intermediaries, EPC- Power/Energy Sector, Non-Banking finance companies - (NBFC), Edible Oil, Constructions- Real Estate, Metal, Home appliances etc.

At present, our firm constitutes of 3 partners having rich experience in their area of domain. We are providing services through our two offices at Ahmedabad and one office at Jamnagar through vibrant team.

CS ANJALI SANGTANI (ACS, B.COM)

She completed her commerce graduate from Ahmedabad University and professionally completed her company secretary in the year 2015. After it, she jumped into employment and worked in various well-known organization. Thenafter she started her own practice and has an experience of managing company law, security law related compliances of client companies and assisted in handling various IPOS and Corporate Restructuring.

CS Abhishek Chhajer (ACS, LLB, Commerce Post Graduate in Corporate Governance)

He is a young and dynamic Corporate Professional. He is an Associate member of the Institute of Company Secretaries of India "ICSI", a Law Graduate and Commerce Post Graduate in Corporate Governance. He has an excellent academic record and became CS at very young age. Mr. Chhajer has a good grip over the corporate laws and liaisioning with the authorities, departments and serving the Corporate Community since 2015. He wrote many of articles in E-corporate Manager, a monthly publication of Ahmedabad Chapter of Western region (WIRC-ICSI). Currently he is giving service as a Chairman to Managing Committee of Ahmedabad Chapter of ICSI. He was Secretary of Ahmedabad Chapter for the year 2019. He has also been Secretary of Leo Club of Digvijaynagar. He has handled many NCLT cases all over India. He is trademark Agent under Trademark Act. He is practicing as a Registered Valuer.

CS Rupali sanghi, ACS LLB

She has an overall post qualification experience of 8 years in handling Secretarial and Legal matter of various companies. Exposure in conducting AGMs, EGMs, Board Meeting, Secretarial Audits, and Financial Audits, well versed with Statutory Compliance under SEBI Regulations, Stock Exchange Listing Agreements, FEMA, RBI, ESI, PF, Company Law and related acts. During the initial years of her carrier, she have worked for nearly 5 yrs with a Chartered Accountant in Practice and set up her own practice in the year 2020 to become an independent professional to serve to various companies whether listed, unlisted, Private Limited Companies and she is always prepared to take up any challenges that may come across from different industries and strive to give her best to client companies.

OUR SERVICES

Our service offerings include Corporate Compliances, regulatory, business advisory for domestic and global businesses of all sizes. We offer a range of solutions which are ideal, practical, innovative and at par with the best that our clients would expect.

SCS and Co. LLP, a Limited Liability Partnership with LLP Identity No. AAV-1091
Regd. Office:- 415, Pushpam Complex, Nr. Bank Of Baroda, Opp. Seema Hall, Satellite, Ahmedabad-380015
T: 079-40051702, Email:-scsandcollp@gmail.com



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1. **Secretarial Compliances/ Corporate Compliances/ Corporate Law Services.** Secretarial Compliances/ Corporate Compliances in India broadly regulated by the Companies Act, 2013, FEMA Provision and SEBI Laws etc. We offer services in each of the above-mentioned areas Secretarial & Corporate Compliances of Corporate Strategy and Compliance. Our endeavor is to formulate an ideal strategy for our clients which is compliant with the law, legitimately reduces the penal provisions and yet is not prone to invite litigation. We have an assurance to ensure that the client's routine and other compliances are duly complied and completed well before time in order to avoid unnecessary additional fees and penalties. This involves a complete understanding of the ever-changing corporate laws. We constantly monitor the development of jurisprudence, the statutory pronouncements and the amendments in laws which invariably have far reaching consequences on the clients' business strategies. Our knowledge plays a pivotal role in corporate planning, advisory and compliance services. Our regulatory compliance services ensure that the clients attain a high level of stringent Corporate Law Compliances.

We offers corporate law and secretarial services in fields ranging from incorporation of corporate entities, assistance in maintaining prescribed records, convening and conducting meetings of the Board of Directors and shareholders, statutory filings with the MCA and advising and representing the clients in corporate litigation at National Company Law Tribunal (NCLT) matters.

Details of Services we offer are elaborated hereunder:

Companies Act	
Function	Tasks
Incorporation	<ul style="list-style-type: none"> ✓ Obtaining Digital Signature; ✓ DIN Application; ✓ Company name availability and its application; ✓ Drafting and Vetting of Memorandum and Articles of Association; ✓ Overall responsibility for incorporating a company from its name availability to getting its incorporation certificate; ✓ Obtaining license for incorporation of Companies under Section 8 of Companies, Act, 2013; ✓ Incorporation of Section 8 Company.
Post Incorporation	<p>Exhaustive list of regular, timely and event-based Compliances under Companies Act, 2013:</p> <ul style="list-style-type: none"> ✓ Annual filling; ✓ Preparation of Annual returns, Notice and Director's report; ✓ Creation, Modification and Satisfaction of Charge; ✓ Formalities relating to appointment and resignation of directors ✓ Increase in authorized share capital; ✓ Change in name and main object of the Company; ✓ Allotment of Shares and Issue of Share Certificates; ✓ Preparation and maintenance of Statutory registers viz. Register of Members, Register of Transfers, Register of Directors, Register of Directors' Shareholdings, Register of Charges, Register of Allotments, Register of

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	<ul style="list-style-type: none"> Contracts etc.; ✓ Preparation of Agenda, Minutes and compliances thereof; ✓ Attending board meetings and general meetings; ✓ Application for Condonation of delay; ✓ Conversion of public companies to private company and vice – versa; ✓ Conversion of LLPs/Partnership firms into public/private Companies and vice-versa; ✓ Due diligence report; ✓ Search report; ✓ Issuing of various certificates; ✓ Advising on various aspects of Company law.
Listed Companies	<ul style="list-style-type: none"> ✓ Secretarial Audit as per the provisions of the Companies Act,2013; ✓ Quarterly & Annual Compliance with SEBI under SEBI (LODR) Regulations, 2015; ✓ Preparation of Scrutinizers Report for passing Postal ballot resolutions; ✓ Conducting Annual General Meetings; ✓ Listing and Delisting of Securities of Companies; ✓ SEBI Act, Rules and Regulation Compliances; ✓ Secretarial Audit and Share Reconciliation Audit ✓ Corporate Governance; ✓ SEBI (LODR) Compliances; ✓ Any other Event Based SEBI Compliances.
Drafting	<ul style="list-style-type: none"> ✓ Drafting and vetting of various agreements like LLP agreements, Supplementary agreements, Lease agreements, Service agreements, Leave and License agreements etc.; ✓ Drafting of other legal documents like Memorandum of association, Articles of Association, POA, Affidavits, Indemnity Bond, Vakalatnama, Letter of Authority etc.
NBFC	Application to RBI for Registration of a Company as an NBFC

Limited Liability Partnership (LLPs)

Function	Tasks
Incorporation	<ul style="list-style-type: none"> ✓ DIN Application, ✓ Name availability and its application ✓ Overall responsibility for incorporating a LLP from its name availability to getting its incorporation certificate.
Post Incorporation	<p>Regular and Timely Compliances under Companies Act, 2013:</p> <ul style="list-style-type: none"> ✓ Annual filling ✓ Creation, Modification and Satisfaction of Charge ✓ Change in name and main object of the Company ✓ Changes in capital ✓ Formalities relating to appointment and resignation of partners ✓ Change in Registered Office of the LLP ✓ Any other Event Based LLP Compliances

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Drafting	<ul style="list-style-type: none">✓ Drafting and vetting of various agreements like LLP agreements, Supplementary agreements, Lease agreements, Service agreements, Leave and License agreements etc.✓ Drafting of other legal documents like Memorandum of association, Articles of Association, POA, Affidavits, Indemnity Bond, Vakalatnama, Letter of Authority etc.
Others	<ul style="list-style-type: none">✓ Striking off LLP✓ Revival of LLP

Liaisoning and Other Services

Function	Particulars
Insolvency and Bankruptcy Code (IBC)	<ul style="list-style-type: none">✓ Drafting and finalizing section 7 of IBC✓ Drafting and finalizing section 9 of IBC✓ Drafting and filing of petition under section 10 of IBC✓ Filing of petition with NCLT for further proceedings.✓ Any other application, replies or rejoinder filing to NCLT with regards to IBC
NCLT, ROC, RD, RBI etc.	<ul style="list-style-type: none">✓ NCLT Applications and Hearing with regards to Insolvency and Bankruptcy Code 2016, in Voluntary Liquidation matters, Company Law matters and others.✓ Consultancy Services.✓ Liaison with Lead Manager, SEBI, Stock Exchange, Registrar of Companies, Reserve Bank of India Ministry of Corporate Affairs and other Government authorities.✓ Appearance before National Company Law Tribunal (NCLT), Registrar of Companies, Regional Director & other Semi-Judicial Authorities.✓ Liaison and interaction with Company Advocates, Solicitors and Legal Consultants.
Drafting	<ul style="list-style-type: none">✓ Drafting and vetting of various agreements like LLP agreements, Supplementary agreements, Lease agreements, Service agreements, Leave and License agreements etc.✓ Drafting of other legal documents like Memorandum of association, Articles of Association, POA, Affidavits, Indemnity Bond, Vakalatnama, Letter of Authority etc.
Consultancy Services	<ul style="list-style-type: none">✓ Arranging & Conducting Board and General Meetings of the Company and all other group Companies and subsequent follow up decisions thereof✓ Consultation on All Corporate Laws✓ Handling of all Secretarial functions of the Company✓ Inspection/scrutiny of Documents of the Companies.✓ Dealing with matters related to Company Law, Economic and Labour Laws
IPR	<ul style="list-style-type: none">✓ All Trademark Services.✓ All Copyright Services.✓ All Patent Services.✓ Any Other IPR Related Services.
FEMA	<ul style="list-style-type: none">✓ Filing APR and FLA with Reserve Bank of India.✓ Annual Filing, Quarterly Filing, Monthly Filing and Event Based Filings.✓ Advance Reporting & FC-GPR✓ FCTRS.

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Others	<ul style="list-style-type: none"> ✓ Preparation, Execution and Registration of all Legal documents. ✓ Assistance in Opening and/or Closing of Branch Office, Project Office and Liaison Office in India. ✓ Registration of Societies and Trusts. ✓ Other Legal and Consulting Services.
Additional Services	<ul style="list-style-type: none"> ✓ Powers of Attorney, Resolutions, Regulations, Professional services contracts etc. ✓ Document management and custody. ✓ Trusts and Foundations. We prepare the trust deeds and regulations in compliance with trust and foundation legislation in the jurisdiction of choice. ✓ One-man operation professional secretariat support. Allow us to take your burden. We will ensure that all your documents are properly maintained and in compliance with requirements. ✓ Providing E-Mudhra Digital Signature Certificate with E-Token of any class for Individuals/Firm/Company ✓ Export Import Code ✓ Trade License, Shop and Establishment registration and Labour Law Compliances

SCS and CO. LLP offers multi-disciplinary advisory services to clients in its main areas of practice i.e. Corporate Laws and allied laws, besides the firm also offers advisory solutions on partnership and LLP laws, societies and trusts laws, employee benefit regulations etc. Our advisory services deliverables are based on gaining an understanding of clients' query, thorough research on the subject, in-house threadbare discussions on all possible solutions, considering myriad options, application of knowledge and past experience on the issues and providing an informed opinion on the query.

Keeping Clients informed we acknowledge the fact that it is indeed difficult for business managers to keep pace with fast paced statutory pronouncements, ever developing jurisprudence and news flow which impacts businesses in a big way, in order to avoid such difficulty our firm has the practice of keeping the clients up to date with the day in and day out amendments that are been enforced.



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