



Angel
Fibers Limited

CIN : U17200GJ2014PLCO78738
GSTIN No. : 24AAMCA4484F1ZM Dt. 25-09-2017

DATE: 18/07/2020

To,

Department of Corporate Service
BSE Limited
PhirozeJeejeebhoy Towers
Dalal Street
Mumbai-400 001

Script name: **ANGEL FIBERS LIMITED** Script Code: **541006**

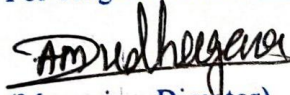
SUB : OUTCOME OF BOARD MEETING HELD ON 18TH JULY,2020

Respected Sir/Madam,

This is to inform you that our Board of Directors at its meeting held on 18/07/2020 on Saturday that commenced at 5:00 p.m. and concluded at 06:10 p.m. Inter-alia, has considered and approved the Audited financial results along with auditor report for the quarter and year ended on 31st March,2020 issued by H.B. Kalaria & Associates, the statutory auditor of the company.

This is for your record and information.

For, ANGEL FIBERS LIMITED **For Angel Fibers Limited**



(Managing Director)
Ashok Mavjibhai Dudhagara
DIN : 06604661

Ashobhai M Dudhagra
(Managing Director)

Regd Office:
Shivalik 2, Shop No. 6, University Road,
Nr. Pushkardham Temple, Rajkot 360005.
Off.-99043 99443, Acc.-76220 22349

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

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS
AND REVIEW OF HALF YEARLY FINANCIAL RESULTS**

To the Members of **Angel Fibers Limited**

Report on the Standalone Financial Statements

Disclaimer of Opinion

We have (a) audited the accompanying standalone financial statements which comprises the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information and (b) reviewed the Standalone Financial Results for the half year ended March 31, 2020 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the half year and year ended March 31, 2020 of **Angel Fibers Limited ("the Company")**, ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Disclaimer of Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Disclaimer of Opinion section and Material Uncertainty Related to Going Concern of our report, the aforesaid standalone financial statements:

- i. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and
- ii. Give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and loss and its cash flows for the year ended on that date.

(b) Conclusion on Unaudited Standalone Financial Results for the Half Year ended March 31, 2020

With respect to the Standalone Financial Results for the Half year ended March 31, 2020 based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, except for the effects of the matter described in the Basis for Disclaimer of Opinion and Material Uncertainty Related to Going Concern section of our report, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the half year ended March 31, 2020 prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India,



has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Disclaimer of Opinion

- a. The Company has not carried out an inspection of its fixed assets and has not maintained a register of fixed assets during the year under review. Consequently, we were unable to carry out auditing procedures necessary to obtain adequate assurance regarding the quantities and condition of fixed assets, appearing in the balance sheet at Rs. 757,236,736. There were no other satisfactory audit procedures that we could adopt to obtain sufficient evidence regarding the existence of such fixed assets. Accordingly, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Any adjustment to the figure may have a consequential significant effect on the loss for the year and net assets as at March 31, 2020.
- b. The Company has not carried out an inspection of its inventories during the year under review. Consequently, we were unable to carry out auditing procedures necessary to obtain adequate assurance regarding the quantities and condition of such inventories appearing in the balance sheet at Rs. 182,144,117. There were no other satisfactory audit procedures that we could adopt to obtain sufficient evidence regarding the existence of such inventories. Accordingly, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Any adjustment to the figure may have a consequential significant effect on the loss for the year and net assets as at March 31, 2020.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

- a. The Company is irregular in repayment of borrowings towards outstanding dues of principal repayable to banks and interest payable to banks. The Company has however, regularized all the borrowings as of the date of this report.



- b. The Company has incurred a net loss of Rs. 146,381,732/- during the period under review. The Company has however, prepared its financials on a going concern basis.

Emphasis of Matter

To assess the recoverability of certain assets, the Company has considered internal and external information up to the date of this report in respect of the current and estimated future Indian economic indicators consequent to the global health pandemic. The actual impact of the pandemic may be different from that considered in assessing the recoverability of these assets. Our opinion is not modified in respect of this matter. We draw attention to note no. 4 & 5 of the half yearly financial results with respect to Covid-19 impact on the financial statement.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

(a) Audit of the Standalone Financial Results for the year ended March 31, 2020

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered



material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

(b) Review of the Standalone Financial Results for the half year ended March 31, 2020

We conducted our review of the Standalone Financial Results for the half year ended March 31, 2020 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

The Statement includes the results for the half year ended March 31, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the Half year (September 30, 2019) of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

Place: Rajkot
Date: 18/07/2020



For, **HB Kalaria and Associates**
Firm Reg. No. 104571W
Chartered Accountants

(Hardik Kalaria)

Partner

Mem. No. 155474




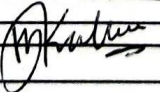
UDIN: 20155474AAAAKD2417

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2020 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

(in Rs.)

I.	SI. No.	Particulars	Audited Figures	Adjusted Figures
			(as reported before adjusting for qualifications)	(audited figures after adjusting for qualifications)
	1	Turnover / Total income	1,446,677,597	1,446,677,597
	2	Total Expenditure	1,599,908,467	1,599,908,467
	3	Net Profit/(Loss)	(153,230,869)	(153,230,869)
	4	Earnings Per Share	(5.86)	(5.86)
	5	Total Assets	1,224,403,148	1,224,403,148
	6	Total Liabilities	1,076,400,161	1,076,400,161
	7	Net Worth	148,002,987	148,002,987
	8	Any other financial item(s) (as felt appropriate by the management)	-	-
II. Audit Qualification (each audit qualification separately):				
<p>a Details of Audit Qualification: Refer Audit Report</p> <p>b Type of Audit Qualification : Disclaimer of Opinion</p> <p>c Frequency of qualification: Second time</p> <p>d For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Applicable</p> <p>e For Audit Qualification(s) where the impact is not quantified by the auditor:</p> <p>(i) Management's estimation on the impact of audit qualification: Not Applicable</p> <p>(ii) If management is unable to estimate the impact, reasons for the same: Not Applicable</p> <p>(iii) Auditors' Comments on (i) or (ii) above:</p> <p>A. Management is advised to carry out inspection of inventories and to maintain phased program for physical verification.</p> <p>B. Management is advised to carry out inspection of fixed asset, to maintain fixed asset register and to maintain phased program for physical verification.</p>				
III. Signatories:				
		 Managing Director	 Company Secretary	
		 CFO		
		 Statutory Auditor		
	Date:	18/07/2020		

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ANGEL FIBERS LIMITED

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE HALF YEAR ENDED 31st MARCH, 2020

(In Rs.)

Particulars	Six months ended	Preceding six months ended	Corresponding Six months ended	Year Ended	Previous year Ended
	31.03.2020	30.09.2019	31.03.2019	31.03.2020	31.03.2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
I. Revenue from operations	74,21,95,332	67,65,34,434	75,15,08,121	1,41,87,29,766	1,32,67,62,117
II. Other income	1,15,11,694	1,64,36,138	29,52,636	2,79,47,832	4,22,98,024
III. Total revenue (I + II)	75,37,07,025	69,29,70,572	75,44,60,757	1,44,66,77,597	1,36,90,60,141
IV. Expenses:					
Cost of materials consumed	62,62,28,912	57,56,46,812	65,66,83,828	1,20,18,75,725	96,61,82,424
Purchases of stock-in-trade	-	52,73,572	34,96,955	52,73,571	13,53,37,505
Changes in inventories of finished goods work-in-progress and stock-in-trade	1,46,90,286	(10,69,323)	(6,87,78,389)	1,36,20,963	(4,42,97,618)
Employee benefits expense	82,19,118	81,05,371	1,32,31,686	1,63,24,489	2,83,06,092
Finance costs	3,03,36,590	2,40,01,132	1,17,33,173	5,43,37,723	3,49,24,554
Depreciation and amortisation expense	6,79,51,437	6,79,46,866	7,54,23,747	13,58,98,303	11,68,76,744
Other expenses	9,40,06,628	7,85,71,065	7,08,94,033	17,25,77,693	11,81,74,160
Total expenses	84,14,32,972	75,84,75,495	76,26,85,034	1,59,99,08,467	1,35,55,03,861
V. Profit before exceptional and extraordinary items and tax (III - IV)	(8,77,25,947)	(6,55,04,923)	(82,24,277)	(15,32,30,869)	1,35,56,280
VI. Exceptional items	-	-	-	-	-
VII. Profit before extraordinary items and tax (V - VI)	(8,77,25,947)	(6,55,04,923)	(82,24,277)	(15,32,30,869)	1,35,56,280
VIII. Extraordinary items	-	-	-	-	-
IX. Profit before tax (VII- VIII)	(8,77,25,947)	(6,55,04,923)	(82,24,277)	(15,32,30,869)	1,35,56,280
X. Tax expense:					
(1) Current tax	(1,15,291)	-	(15,18,353)	(1,15,291)	29,22,447
(2) Deferred tax	(32,47,614)	(34,86,232)	74,34,611	(67,33,846)	1,05,51,606
(3) MAT credit entitlement	-	-	(23,73,600)	-	(53,00,600)
XI. Profit/ (Loss) for the period from continuing operations (IX-X)	(8,43,63,042)	(6,20,18,691)	(1,17,66,935)	(14,63,81,732)	53,82,827
XII. Profit/(loss) from discontinuing operations	-	-	-	-	-
XIII. Tax expense of discontinuing operations	-	-	-	-	-
XIV. Profit/(loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV. Profit/ (Loss) for the period (XI + XIV)	(8,43,63,042)	(6,20,18,691)	(1,17,66,935)	(14,63,81,732)	53,82,827
Paid-up Equity Share Capital (weighted average) (Face Value Rs. 10 Each)	25,00,00,000	25,00,00,000	25,00,00,000	25,00,00,000	25,00,00,000
XVI. Earnings per equity share:					
(1) Basic	(3.37)	(2.48)	(0.47)	(5.86)	0.22
(2) Diluted	(3.37)	(2.48)	(0.47)	(5.86)	0.22
XVII. Interest Service Coverage Ratio	-	(0.76)	0.83	(0.87)	1.19
Debt Service Coverage Ratio	-	(0.36)	0.25	(0.34)	0.34
Debt Equity Ratio	-	4.22	1.36	5.46	3.33

Notes to the financial results:

- The Company's Standalone financial results for the year ended March 31, 2020 have been reviewed by the Board of Directors and subsequently approved and taken on record by the Board of Directors of the Company at its meeting held on 18th July, 2020. These Standalone financial results have been extracted from the audited financial statements. Figures for the three months ended March 31, 2020 represent the difference between the audited figures in respect of full financial year and the published figures for the six months ended September 30, 2019.
- Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.
- The Companies Operations fall under a single segment "Spinning of Cotton Yarn". Hence, Segment reporting is not applicable as per Accounting Standard (AS) - 17 - Segment Reporting.

Anubhag
Angel Fibers Limited
Director
Rajkot

Regd Office:
Shivalik 2, Shop No. 6, University Road,
Nr. Pushkardham Temple, Rajkot 360005.
Off. -99043 99443, Acc. -76220 22349

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



CIN : U17200GJ2014PLC078738

GSTIN No. : 24AAMCA4484F1ZM Dt. 25-09-2017

- 4 Moratorium in accordance with the Reserve Bank of India (RBI) guidelines :
The outbreak of Covid-19 pandemic across the globe & India has contributed to a significant decline and volatility in the global and Indian financial markets and slowdown in the economic activities. The RBI has issued guidelines relating to COVID-19 Regulatory Package dated March 27, 2020 and April 17, 2020 and in accordance therewith, the Group has taken a moratorium of three months on the payment of all principal instalments and/ or interest, as applicable, falling due between March 1, 2020 and May 31, 2020.
- 5 Estimation of uncertainty relating to COVID-19 global health pandemic:
In assessing the recoverability of loans, receivables, intangible assets (including goodwill), deferred tax asset and investments, the Company has considered internal and external sources of information, including credit reports, economic forecasts and industry reports upto the date of approval of these standalone financial results. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the carrying amount of these assets represent the Company's best estimate of the recoverable amounts. As a result of the uncertainties resulting from COVID-19, the impact of this pandemic may be different from those estimated as on the date of approval of these financial results and the Group will continue to monitor any changes to the future economic conditions.
- 6 The equity shares of the Company have been listed on the Emerging platform of BSE with effect from 6th March, 2018. The results shall be published on the company's website "www.angelfibers.com" as well as BSE website, "www.bseindia.com".
- 7 Formulae for computation of ratios are as follows:

A) Debt Equity Ratio =

$$\frac{\text{Debt}}{\text{Equity}}$$

B) Debt Service Coverage Ratio =

$$\frac{\text{Earnings before interest and tax}}{\text{Interest Expense + Principal Repayments made for long term loans}}$$

C) Interest Service Coverage Ratio =

$$\frac{\text{Earnings before interest and tax}}{\text{Interest Expense}}$$

For and on behalf of Board of Directors,

Ashok Dudhagara

Ashok Dudhagara
Managing Director
DIN: 06604661



Date : 18/07/2020
Place : Rajkot

Regd Office:
Shivalik 2, Shop No. 6, University Road,
Nr. Pushkardham Temple, Rajkot 360005.
Off.-99043 99443, Acc.-76220 22349

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



AUDITED STANDALONE BALANCE SHEET AS AT MARCH 31, 2020

(In Rs.)

Particulars	As at	
	31.03.2020 (Audited)	31.03.2019 (Audited)
I EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	25,00,00,000	25,00,00,000
(b) Reserves and surplus	(10,19,97,013)	4,43,84,719
(c) Money received against share warrants	-	-
2 Share application money pending allotment	-	-
3 Non-current liabilities		
(a) Long-term borrowings	57,92,38,051	74,97,20,724
(b) Deferred tax liabilities (Net)	1,52,26,632	2,19,60,479
(c) Other Long term liabilities	-	-
(d) Long term provisions	2,28,076	8,98,561
4 Current liabilities		
(a) Short term borrowings	11,99,86,130	12,12,04,947
(b) Trade Payables :-		
(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises."]	23,54,39,552	21,64,97,830
(c) Other Current Liabilities	12,62,44,018	13,16,19,071
(d) Short Term Provisions	37,702	28,79,889
TOTAL	1,22,44,03,148	1,53,91,66,219
II ASSETS		
1 Non-current assets		
(a) Fixed assets		
(i) Tangible assets	75,71,54,962	88,95,30,360
(ii) Intangible assets	81,774	1,09,033
(iii) Capital work-in-progress	-	-
(iv) Intangible assets under development	-	-
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	34,00,960	34,50,960
(e) Other non-current assets	61,94,756	8,80,424
2 Current assets		
(a) Current investments	20,47,923	1,09,46,722
(b) Inventories	18,21,44,117	37,70,68,925
(c) Trade receivables	11,16,77,711	6,28,41,634
(d) Cash and cash equivalents	1,20,596	5,73,152
(e) Short-term loans and advances	4,77,83,950	4,77,31,623
(f) Other current assets	11,37,96,399	14,60,33,387
TOTAL	1,22,44,03,148	1,53,91,66,219

For and on behalf of Board of Directors,

Ashok Dudhagara



Ashok Dudhagara
Managing Director
DIN: 06604661

Date : 18/07/2020

Place : Rajkot



Angel

Fibers Limited

CIN : U17200GJ2014PLCO78738

GSTIN No. : 24AAMCA4484F1ZM Dt. 25-09-2017

Angel Fibers Limited
audited Standalone Cash Flow Statement for the period ended March 31, 2020

(in Rs.)

Particulars	Period ended March 31, 2020	Period ended March 31, 2019
A. Cash flow from operating activities		
Profit/(Loss) before tax	(15,32,30,869)	1,35,56,280
Adjustments for		
Finance costs	5,43,37,723	3,49,24,554
Depreciation and amortisation costs	13,58,98,303	11,68,76,744
Interest income from non-current investments	(1,41,866)	(4,50,585)
Net gain on sale of current investments	1,51,715	(5,34,719)
Other excess provisions written back	(6,61,224)	-
Bad debts written off	-	3,48,686
Other assets/deposits written off	91,454	-
Subsidy provision written off	2,78,40,705	-
Operating profit/(loss) before working capital changes	6,42,85,940	16,47,20,960
Adjustment for changes in working capital		
Adjustments for (increase)/decrease in operating assets		
Inventories	19,49,24,808	(8,45,43,656)
Trade receivables	(4,88,36,077)	(22,11,863)
Short-term loans and advances	(1,47,207)	5,48,732
Other current assets	42,35,584	(7,07,64,011)
Trade payables	1,89,41,723	11,27,52,603
Short-term provisions	35,198	(38,279)
Long-term provisions	(9,261)	90,153
Other current liabilities	46,43,261	(3,55,00,977)
Cash generated from/(used in) operating activities	23,80,73,968	8,50,53,662
Direct taxes paid (net of refunds)	(27,93,476)	(99,61,207)
Net cash generated from/(used in) operating activities	23,52,80,492	7,50,92,455
Net cash generated from/(used in) operating activities	23,52,80,492	7,50,92,455
B. Cash flow from investing activities		
Purchase of tangible assets	(1,33,58,541)	(55,76,67,820)
Interest received	3,02,565	19,19,504
Cash and bank balances not classified as cash and cash equivalents	(53,55,786)	70,68,466
Capital advances (net)	1,26,262	4,94,770
Current investments (net)	87,47,084	(85,25,003)
Cash generated from/(used in) investing activities	(95,38,417)	(55,67,10,083)
Net cash generated from/(used in) investing activities	(95,38,417)	(55,67,10,083)
Net cash generated from/(used in) investing activities	(95,38,417)	(55,67,10,083)
C. Cash flow from financing activities		
Proceeds from long-term borrowings	12,53,42,404	63,89,71,940
Repayment of long-term borrowings	(29,59,80,496)	(17,46,04,367)
Proceeds from short-term borrowings	1,36,89,31,203	2,08,53,41,340
Repayment of short-term borrowings	(1,37,01,50,021)	(2,03,43,93,361)
Finance costs paid	(5,43,37,723)	(3,49,24,554)
Cash generated from/(used in) financing activities	(22,61,94,631)	48,03,90,999
Direct taxes paid (net of refunds)	-	-
Net cash generated from/(used in) financing activities	(22,61,94,631)	48,03,90,999
Net cash generated from/(used in) financing activities	(22,61,94,631)	48,03,90,999
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(4,52,556)	(12,26,629)
Cash and cash equivalents at the beginning of the period	5,73,152	17,99,781
Cash and cash equivalents at the end of the period	1,20,596	5,73,152



For and on behalf of the Board of Directors,

Ashok Dudhagara
Managing Director
DIN: 06604661Regd Office: 18/07/2020
Shivalik 2, Shop No. 6, University Road,
Nr. Pushkardham Temple, Rajkot 360005.
Off.-99043 99443, Acc.-76220 22349Factory:
Survey No. 100/1, Kalavad-Ranuja Road,
At: Haripar, Tal.: Kalavad, Dist: Jamnagar
email: info@angelfibers.com, angelfibers01@gmail.com



Angel
Fibers Limited

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

**CERTIFICATION BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER OF THE COMPANY
UNDER REGULATION 33(2) OF SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

We, Mr. Ashokbhai M Dudhagra, Managing Director & Mr. Ashish Dhirajbhai Desai, Chief Financial Officer of ANGEL FIBERS LIMITED, hereby certify to the board that:

Audited Financial results for the quarter and year ended on 31st March, 2020 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statement of figures contained therein misleading.

DATE : 18/07/2020

PLACE: RAJKOT

For Angel Fibers Limited

(Managing Director)
Ashok Mavjibhai Dudhagara
DIN : 06604661

Mr. Ashokbhai M Dudhagra

Managing Director & CEO

Mr. Ashish D Desai

Chief Financial Officer

Regd Office:
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Nr. Pushkardham Temple, Rajkot 360005.
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