



Angel
Fibers Limited

CIN : L17200GJ2014PLC078738
GSTIN NO : 24AAMCA4484F1ZM Dt. 25-09-2017

DATE: 14/11/2022

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 14TH NOVEMBER,2022

Respected Sir/Madam,

This is to inform you that our Board of Directors at its meeting held on 14/11/2022 on Monday that commenced at 12:10 P.M. and concluded at 12:30 P.M. Inter-alia, has considered and approved the unaudited financial results along with limited review report for the half-year ended on 30th September,2022 issued by Chetan Agarwal & Co., the statutory auditor of the company.

This is for your record and information.

For, ANGEL FIBERS LIMITED

Rohankumar J Raiyani
(Managing Director)
DIN: 08814726



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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**Angel Fibers Limited****Statement of Standalone Unaudited Financial Results for the half year ended September 30, 2022**

		(Rs. In Lakhs)			
	Particulars	Six months ended	Preceeding Six months ended	Corresponding Six months ended	Previous Year ended
		30.09.2022	31.03.2022	30.09.2021	31.03.2022
		Unaudited	Audited	Unaudited	Audited
I.	Revenue from operations	5,704.65	13,633.23	11,137.83	24,771.05
II.	Other income	142.65	322.51	251.03	573.55
III.	Total revenue (I + II)	5,847.30	13,955.74	11,388.86	25,344.60
IV.	Expenses:				
	Cost of materials consumed	3,577.22	11,886.22	8,738.00	20,624.22
	Purchases of stock-in-trade	-	-	-	-
	Changes in inventories of finished goods work-in-progress and stock-in-trade	1,540.14	-882.92	-81.37	-964.28
	Employee benefits expense	315.84	505.46	314.78	820.24
	Finance costs	148.44	163.11	309.18	472.29
	Depreciation and amortisation expense	433.31	516.13	502.32	1,018.45
	Other expenses	601.51	1,200.10	1,037.00	2,237.10
	Total expenses	6,616.47	13,388.10	10,819.92	24,208.02
V.	Profit before exceptional and extraordinary items and tax (III - IV)	-769.16	567.64	568.94	1,136.58
VI.	Exceptional items	-	-	-	-
VII.	Profit before extraordinary items and tax (V - VI)	-769.16	567.64	568.94	1,136.58
VIII.	Extraordinary items	-	-	-	-
IX.	Profit before tax (VII- VIII)	-769.16	567.64	568.94	1,136.58
X.	Tax expense:				
	(1) Current tax	-	134.56	-	134.56
	(2) Deferred tax	16.09	-32.42	-18.52	-50.94
	(3) MAT credit entitlement	-	115.44	-	115.44
XI.	Profit/ (Loss) for the period from continuing operations (IX-X)	-753.07	350.06	587.46	937.52
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)	-753.07	350.06	587.46	937.52
	Paid-up Equity Share Capital (weighted average) (Face Value Rs.10 Each)	2,500.00	2,500.00	2,500.00	2,500.00
XVI.	Earnings per equity share:				
	(1) Basic	-3.01	1.40	2.35	3.75
	(2) Diluted	-3.01	1.40	2.35	3.75
XVII.	Interest Service Coverage Ratio	-4.70	5.13	2.70	3.94
	Debt Service Coverage Ratio	-0.09	1.12	1.16	1.12
	Debt Equity Ratio	2.03	2.06	2.01	2.06

Notes to the financial results:

- The Company's Standalone financial results for the half year ended September 30, 2022 have been reviewed by the Audit committee and subsequently approved and taken on record by the Board of Directors of the Company at its meeting held on 14th November, 2022.
- Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.
- Pursuant to insertion of new clause under Regulation 33, sub-regulation (3), the Company has prepared statement of cash flows for the half-year ended September 30, 2022. The statement of cash flows for the corresponding six months ended September 30, 2021 as reported in the Statement have been approved by the Company's Board of Directors, but have not been subjected to review by the statutory auditors.
- The Company's operations fall under a single segment "Spinning of Cotton Yarn" Hence, Segment reporting is not applicable as per Accounting standard (AS) 17 Segment Reporting.
- The equity shares of the Company have been listed on the SME 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.
- The above Unaudited financial results have been prepared in accordance with Companies (Accounting Standards) Rules, 2006 (AS) as amended, prescribed under Section 129 to 133 of Companies Act, 2013, read with relevant rules.

Formula for Computation as follows:

A) Debt - Equity Ratio =

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

$$\frac{\text{Earning before Interest and Tax + Depreciation}}{\text{Interest Expense + Principal Repayment made for long term loans}}$$

$$\frac{\text{Earning before Interest and Tax}}{\text{Interest Expense}}$$

B) Debt - Service Coverage Ratio =

C) Interest Service Coverage Ratio =

For Angel Fibers Limited

Rohan Raiyani
Managing Director
DIN: 08814726



Date: 14/11/2022

Place: Haripar, Jamnagar

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Angel Fibers Limited

Unaudited Statement of Assets and Liabilities as on September 30, 2022

(Rs. In Lakhs)

	Particulars	As At	
		30.09.2022	31.03.2022
		Unaudited	Audited
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2,500.00	2,500.00	
(b) Reserves and surplus	-142.14	610.93	
(c) Money received against share warrants	-	-	
2 Share application money pending allotment			
3 Non-current liabilities			
(a) Long-term borrowings	3,731.84	5,308.88	
(b) Deferred tax liabilities (Net)	-	-	
(c) Other Long term liabilities	-	-	
(d) long term provisions	13.72	13.72	
4 Current liabilities			
(a) Short term borrowings	1,049.91	1,503.21	
(b) Trade Payables			
--(A) total outstanding dues of micro enterprises and small enterprises	-	-	
--(B) total outstanding dues of creditors other than micro enterprises and small enterprises	464.76	348.95	
(c) Other Current Liabilities	203.58	211.62	
(d) Short Term Provisions	8.80	8.80	
TOTAL	7,830.46	10,506.11	
II. ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	5,410.03	5,851.43	
(ii) Intangible assets	0.40	0.45	
(iii) Capital work-in-progress	-	-	
(iv) Intangible assets under development	-	-	
(b) Non-current investments	59.80	-	
(c) Deferred tax assets (net)	114.91	98.81	
(d) Long-term loans and advances	-	2.97	
(e) Other non-current assets	208.47	238.18	
2 Current assets			
(a) Current investments -	-	-	
(b) Inventories	274.16	2,447.81	
(c) Trade receivables	1,189.76	1,072.46	
(d) Cash and cash equivalents	1.23	1.05	
(e) Short-term loans and advances	211.16	224.78	
(f) Other current assets	360.56	568.15	
TOTAL	7,830.46	10,506.11	

Date: 14/11/2022

Place: Haripar, Jamnagar

For Angel Fibers Limited

Rohan Raiyani
 Autho.
 Sign.

Rohan Raiyani
 Managing Director
 DIN: 08814726

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Angel Fibers Limited

Unaudited Standalone Cash Flow Statement for the period ended September 30, 2022

(Rs. In Lakhs)

	Particulars	Period ended September 30, 2022	Period ended September 30, 2021
A.	Cash flow from operating activities		
	Profit/(Loss) before tax	-769.16	568.94
	Adjustments for:		
	Finance costs	148.44	309.18
	Depreciation and amortisation costs	433.31	502.32
	Interest income from current investments	-	-
	Interest income from non-current investments	-5.53	-2.43
	Net gain on sale of current investments	-	-
	Net loss on disposal/discarding of tangible assets	6.48	-
	Other excess provisions written back	-	-
	Bad debts written off	-	-
	Other assets/deposits written off	-	15.30
	Operating profit / (loss) before working capital changes	-186.46	1,393.31
	Adjustment for changes in working capital		
	Adjustments for (increase)/decrease in operating assets		
	Inventories	2,173.66	35.46
	Trade receivables	-117.30	300.97
	Long-term loans and advances	2.97	32.98
	Short-term loans and advances	13.63	100.55
	Other current assets	207.59	45.32
	Adjustments for (increase)/decrease in operating liabilities		
	Trade payables	115.80	-221.30
	Short-term provisions	-0.00	4.66
	Long-term provisions	-	-
	Other current liabilities	-8.04	-315.67
	Cash generated from/(used in) operating activities	2,201.85	1,376.28
	Direct taxes paid (net of refunds)	-	-
	Net cash generated from/(used in) operating activities	2,201.85	1,376.28
	Net cash generated from/(used in) operating activities	2,201.85	1,376.28
B.	Cash flow from investing activities		
	Proceeds from sale of tangible assets	1.67	-
	Purchase of tangible assets	-	-319.37
	Purchase of intangible assets	-	-
	Interest received	5.53	2.43
	Other assets/deposits written off	-	-15.30
	Cash and bank balances not classified as cash and cash equivalents	29.71	-152.99
	Capital advances (net)	-	-
	Current investments (net)	-59.80	-
	Cash generated from/(used in) investing activities	-22.89	-485.23
	Direct tax paid (net of refunds)	-	-
	Net cash generated from/(used in) investing activities	-22.89	-485.23
	Net cash generated from/(used in) investing activities	-22.89	-485.23
C.	Cash flow from financing activities		
	Proceeds from/ (Repayment) to long-term borrowings	-1,577.04	-417.30
	Proceeds from/ (Repayment) to short-term borrowings	-453.30	-164.74
	Finance costs paid	-148.44	-309.18
	Cash generated from/(used in) financing activities	-2,178.78	-891.23
	Direct taxes paid (net of refunds)	-	-
	Net cash generated from/(used in) financing activities	-2,178.78	-891.23
	Net cash generated from/(used in) financing activities	-2,178.78	-891.23
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	0.17	-0.18
	Cash and cash equivalents at the beginning of the period	1.05	1.44
	Cash and cash equivalents at the end of the period	1.23	1.27

For Angel Fibers Limited

Rohan Raiyani
Managing Director
DIN: 08814726



Date: 14/11/2022

Place: Haripar, Jamnagar

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Chetan Agarwal & Co.

Chartered Accountants

Independent Auditor's Review Report on the Year to Date unaudited standalone financial results of the Company Pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

To,
**The Board of Directors,
Angel Fibers Limited
Haripar
Dist. Jamnagar**

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results Of Angel Fibers Limited ("the Company"), for the half year ended September 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of regulation 33 Of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based our review.

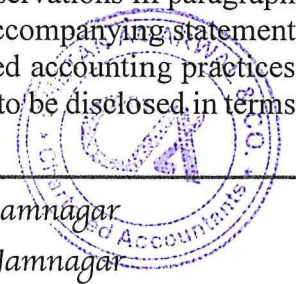
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent auditor of the Entity", issued by the institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate Assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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. We have not performed an audit and accordingly, we do not express an audit opinion.

The Company has not complied with the provisions of AS 15 - Employee Benefits with respect to creating a provision for leave encashment expense payable to its employees. The Company determines the liability for defined benefit plans on actual payment basis only and consequently, the Statement do not include any possible adjustments in this regard.

The Company is in the process of reconciling the balances of various debtors, creditors and Loans & advances and consequently, the Statement do not include any possible adjustments in this regard.

Based on our review conducted as above, except for the possible effects of our observations in paragraph 4 & 5 above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms

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Chetan Agarwal & Co.

Chartered Accountants

of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

The standalone financial results of the Company for the half year ended September 30, 2021 were reviewed by another firm of chartered accountants who issued their unmodified conclusion, vide their report dated November 02, 2021

The standalone financial statements of the Company for the year ended March 31, 2022 was audited by another firm of chartered accountants, who issued an unmodified opinion vide their report dated May 30, 2022.

Our conclusion on the Statement is not modified in respect of this matter.

**For Chetan Agarwal & Co.
Chartered Accountants**


CA Dipak C Dama
Partner

M.No. 138142

Firm Reg.No. 120447W

Place: Jamnagar

Date: 14-11-2022

UDIN: 22138142BCZTXX8146

