



Angel
Fibers Limited

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

Date: February 23, 2021

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

Sub.: Intimation of request received for Re-classification by Promoters under Regulation 31A SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

The Company is in receipt of requests under Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from the following Promoters:-

1. Mr. Ashokbhai Mavjibhai Dudhagara - seeking re-classification from 'Promoter' Category to 'Public' Category and
2. Mrs. Prafulaben Ashokbhai Dudhagara- seeking re-classification from 'Promoter' Category to 'Public' Category

Further other than BSE Limited (SME Segment), our Company is not listed on any other Stock Exchange. The above re-classification shall be subject to the approval of the Board of Directors, Members of the Company and BSE Limited.

Requests received from the above mentioned Promoters of the Company is enclosed herewith, kindly take the same in your records and oblige us.

Thanking You,

For, Angel Fibers Limited

Rohankumar Jitendra 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

Factory :

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

ASHOKBHAI MAVJIBHAI DUDHAGARA

A-88 Aalap Avenue, Opp. Royal Hall,
University Road, Rajkot – 360005
Gujarat, India

Date: February 23, 2021

To,
The Board of Directors
Angel Fibers Limited,
Survey No. 100/1, Plot No.1, Haripar,
Jamnagar - 361112, Gujarat, India

Dear Sir/Ma'am,

Sub.: Request Letter for Re-classification from Promoter into Public Category as per Regulation 31A of SEBI LODR Regulations, 2015.

On Tuesday, March 17, 2020, promoters of the Company, me and My Wife, 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 the above Transaction neither me nor my wife, Mrs. Prafulaben Ashokbhai Dudhagara should be classified as 'promoters' under Regulation 31A of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") and we do not exercise any control over the Company or act as 'promoters' of the Company.

Further I have resigned from the position of Chairman and Managing Director w.e.f November 20, 2020 and since then I have never been involved in the operations and management of the company in any manner nor I have attended any management level meetings of the Company. I have also not drawn any salary or received any incentives, advisory fees or any form of remuneration since my resignation as Chairman and Managing Director.



ASHOKBHAI MAVJIBHAI DUDHAGARA

A-88 Aalap Avenue, Opp. Royal Hall,
University Road, Rajkot – 360005
Gujarat, India

I hereby also confirm the following:-

1. I do not hold any Equity Shares of the Company;
2. I do not exercise control over the affairs of the Company directly or indirectly;
3. I do not have any special rights with respect to the listed entity through formal or informal arrangements including through any shareholder agreements;
4. I do not act as A Key Managerial Personnel of the Company;
5. I am not a 'willful defaulter' as per the Reserve Bank of India Guidelines;
6. I am not a fugitive economic offender.

In light of reason and submission provided in this letter, I seek to declassify myself as 'promoter' of the Company and I further request the Company to initiate required actions in terms of Regulation 31A of the SEBI (LODR) Regulations, 2015 and amendment thereto and make necessary application to the Stock Exchange for such re-classification of my status in the Company within the time period as stipulated thereunder.

Thanking You

Yours Faithfully,



Ashokbhai Mavjibhai Dudhagara
Exiting Promoter

PRAFULABEN ASHOKBHAI DUDHAGARA

A-88 Aalap Avenue, Opp. Royal Hall,
University Road, Rajkot – 360005
Gujarat, India

Date: February 23, 2021

To,
The Board of Directors
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Further I have resigned from the position of whole-time director w.e.f November 20, 2020 and since then I have never been involved in the operations and management of the company in any manner nor I have attended any management level meetings of the Company. I have also not drawn any salary or received any incentives, advisory fees or any form of remuneration since my resignation as whole-time director.

પ્રફુલાબેન અ. દુધગારા

PRAFULABEN ASHOKBHAI DUDHAGARA

A-88 Aalap Avenue, Opp. Royal Hall,
University Road, Rajkot – 360005
Gujarat, India

Date: February 23, 2021

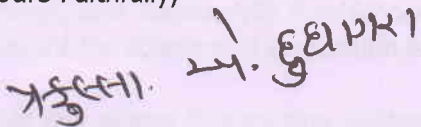
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Thanking You

Yours Faithfully,



Pratulaben Ashokbhai Dudhagara
Exiting Promoter

