



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

Angel
Fibers Limited

DATE: 10/11/2023

To,

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

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

SUB : SUBMISSION OF UNAUDITED FINANCIAL RESULT FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER,2023

Respected Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015, we would like to inform you that Board of Directors at its meeting held on 10/11/2023 on Friday that commenced at 12:30 P.M. and concluded at 01:00 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,2023 issued by Chetan Agarwal & Co., the statutory auditor of the company.

This is for your record and information.

For, ANGEL FIBERS LIMITED

Reena Kanabar
(Company Secretary & Compliance Officer)
Membership No. - F12724
Place : Haripar, Jamnagar

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

SUB : OUTCOME OF BOARD MEETING HELD ON FRIDAY, 10TH NOVEMBER, 2023. IN TERMS OF SECOND PROVISO TO REGULATION 30(6) OF SEBI (Listing Obligation and Disclosure Requirements) REGULATIONS, 2015

Respected Sir/Madam,

Pursuant to Regulation 30(6) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, We hereby inform you that the Board of Directors of the company, in their Board Meeting held on today, i.e. Friday, 10th November, 2023 at the registered office of the company situated at SURVEY NO. 100/1, PLOT NO.1, HARIPAR, Jamnagar, HARIPAR, Gujarat, India, 361112, which was commenced at 12:30 P.M. and concluded at 01:00 P.M. have,

1. Considered, approved and took on record the standalone unaudited financial result for the half year ended on September 30, 2023;
2. Statement of Assets and Liabilities;
3. Cash Flow Statement.

Further, Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 we are enclosing herewith Unaudited Financial Results along with limited review report for the half-year ended on 30th September, 2023

This is for your record and information.

For, ANGEL FIBERS LIMITED

Reena Kanabar
(Company Secretary & Compliance Officer)
Membership No. - F12724
Place : Haripar, Jamnagar

Regd Office :

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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, 2023 ("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.

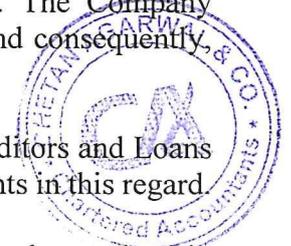
Based on our review conducted as above, except for the possible effects of our observations in paragraph 4 & 5 above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Accounting Standards and other

Head Office: 601-602, Swagat Complex, P. N Marg, Opp. Hotel Regency, Jamnagar

Branch : 224/225, Silver Point, Pramukh Swami Circle, GIDC, Phase III, Jamnagar

Branch: B-1304, Sun Westbank, Ashram Road, Near Vallabh Sadan, Ahmedabad

(M) +91 9099038121, +91 8000777854 (E) chetanagarwalandco@gmail.com





Chetan Agarwal & Co.

Chartered Accountants

recognized accounting practices and policies 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Chetan Agarwal & Co.
Chartered Accountants

CA Dipak C Dama

Partner

M.No. 138142

Firm Reg.No. 120447W

Place: Jamnagar

Date: 10-11-2023

UDIN: 23138142BGUZZX3321



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Angel Fibers Limited

CIN: L17200GJ2014PLC078738

Survey No. 100/1, Plot No. 1, Kalavad-Ranuja Road, Haripar, Jamnagar - 361112

Statement of Standalone Unaudited Financial Results for the Half year ended September 30, 2023

(In Lakhs)

	Particulars	Six Months Ended	Preceding Six Months Ended	Corresponding Six Months Ended	Previous Year Ended
		30.09.2023	31.03.2023	30.09.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
I.	Revenue from Operations	9,473.37	6,368.85	5,704.65	12,073.51
II.	Other income	216.49	143.62	142.65	286.27
III.	Total revenue (I + II)	9,689.86	6,512.47	5,847.30	12,359.78
IV.	Expenses:				
	Cost of materials consumed	7,295.48	6,003.38	3,577.22	9,580.60
	Purchases of stock-in-trade	-	-	-	-
	Changes in inventories of finished goods work-in-progress and stock-in-trade	447.75	(1,549.91)	1,540.14	(9.77)
	Employee benefits expense	308.92	338.23	315.84	654.07
	Finance costs	204.46	173.95	148.44	322.39
	Depreciation and amortisation expense	378.94	433.10	433.31	866.42
	Other expenses	1,011.87	807.66	601.51	1,409.17
	Total expenses	9,647	6,206	6,616	12,823
V.	Profit before Exceptional and Extraordinary Items and tax (III - IV)	42.44	306.06	(769.16)	(463.10)
VI.	Exceptional Items	-	-	-	-
VII.	Profit before Extraordinary Items and Tax (V - VI)	42.44	306.06	(769.16)	(463.10)
VIII.	Extraordinary items	-	-	-	-
IX.	Profit before tax (VII- VIII)	42.44	306.06	(769.16)	(463.10)
X.	Tax expense:				
	(1)Current tax	-	72.17	-	72.17
	(2)Deferred tax	(11.84)	(15.55)	(16.09)	(31.64)
	(3)MAT credit entitlement	-	-	-	-
XI.	Profit/ (Loss) for the period from continuing operations (IX-X)	54.28	249.43	(753.07)	(503.63)
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)	54.28	249.43	(753.07)	(503.63)
	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	0.22	1.00	-3.01	-2.01
	(2) Diluted	0.22	1.00	-3.01	-2.01
XVII.	Interest Service Coverage Ratio	1.34	(0.11)	(4.70)	(0.11)
	Debt Service Coverage Ratio	0.26	0.57	-0.09	0.57
	Debt Equity Ratio	1.93	2.13	2.03	2.13

Notes to the financial results:

- The Company's Standalone financial results for the half year ended September 30, 2023 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 10th November, 2023.
- The standalone financial results has been prepared in accordance with recognition and measurement principles laid down in the Accounting Standard as prescribed under section 133 of the Companies Act, 2013("the Act") read with the Companies (Accounting standards) Rules, 2021, as amended from time to time and the provisions of the Companies Act, 2013, as applicable and guidelines issued by the SEBI and other recognised accounting principles and policies generally accepted in India to the extend possible.
- 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, 2023. The statement of cash flows for the corresponding six months ended September 30,2022 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.
- Formula for Computation as follows:

A) Debt - Equity Ratio =

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

B) Debt - Service Coverage Ratio =

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

C) Interest Service Coverage Ratio =

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

Date: 10/11/2023

Place: Haripar, Jamnagar



For Angel Fibers Limited

Rohani
Rohan Raiyani
Managing Director
DIN: 08814726

Angel Fibers Limited

CIN: L17200GJ2014PLC078738

Survey No. 100/1, Plot No. 1, Kalavad-Ranuja Road, Haripar, Jamnagar - 361112

Unaudited Standalone Balance Sheet for the period ended September 30, 2023

(In Lakhs)

	Particulars	As At	
		30.09.2023	31.03.2023
		Unaudited	Audited
I.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2,500.00	2,500.00
	(b) Reserves and surplus	161.57	107.30
	(c) Money received against share warrants	-	-
2	Share application money pending allotment		
3	Non-current liabilities		
	(a) Long-term borrowings	3,364.98	4,557.36
	(b) Deferred tax liabilities (Net)	-	-
	(c) Other Long term liabilities	-	-
	(d) long term provisions	19.90	19.90
4	Current liabilities		
	(a) Short term borrowings	1,761.00	989.62
	(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	919.57	994.44
	(c) Other Current Liabilities	137.42	119.20
	(d) Short Term Provisions	4.74	4.74
	TOTAL	8,869.19	9,292.56
II.	ASSETS		
1	Non-current assets		
	(a) Fixed assets	-	-
	(i) Tangible assets	4,776.30	5,148.86
	(ii) Intangible assets	0.29324	0.34
	(ii) Capital work-in-progress	-	-
	(iv) Intangible assets under development	-	-
	(b) Non-current investments	59.80	59.80
	(c) Deferred tax assets (net)	142.29	130.46
	(d) Long-term loans and advances	-	-
	(e) Other non-current assets	172.24	208.98
2	Current assets		
	(a) Current investments -	-	-
	(b) Inventories	1,806.14	1,913.23
	(c) Trade receivables	1,141.72	1,122.76
	(d) Cash and cash equivalents	3.68	1.97
	(e) Short-term loans and advances	208.92	218.29
	(f) Other current assets	557.80	487.87
	TOTAL	8,869.19	9,292.56

For Angel Fibers Limited

Date: 10/11/2023

Place: Haripar, Jamnagar



Rohan Raiyani

Rohan Raiyani
Managing Director
DIN: 08814726

Angel Fibers Limited

CIN: L17200GJ2014PLC078738

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Unaudited Standalone Cash Flow Statement for the period ended September 30, 2023

(In Lakhs)

	Particulars	Period ended September 30, 2023	Period ended September 30, 2022
A.	Cash flow from operating activities		
	Profit/(Loss) before tax	42.44	(769.16)
	Adjustments for:	-	-
	Finance costs	204.46	148.44
	Depreciation and amortisation costs	378.94	433.31
	Interest income from current investments	-	-
	Interest income from non-current investments	(3.63)	(5.53)
	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	-	-
	Operating profit / (loss) before working capital changes	622.21	(186.46)
	Adjustment for changes in working capital		
	Adjustments for (increase)/decrease in operating assets		
	Inventories	107.09	2,173.66
	Trade receivables	(18.96)	(117.30)
	Long-term loans and advances	-	2.97
	Short-term loans and advances	9.37	13.63
	Other current assets	(69.93)	207.59
	Adjustments for (increase)/decrease in operating liabilities	-	-
	Trade payables	(74.86)	115.80
	Short-term provisions	-	-
	Long-term provisions	-	-
	Other current liabilities	18.21	(8.04)
	Cash generated from/(used in) operating activities	593.14	2,201.85
	Direct taxes paid (net of refunds)	-	-
	Net cash generated from/(used in) operating activities	593.14	2,201.85
	Net cash generated from/(used in) operating activities	593.14	2,201.85
B.	Cash flow from investing activities		
	Proceeds from sale of tangible assets	-	1.67
	Purchase of tangible assets	(6.33)	-
	Purchase of intangible assets	-	-
	Interest received	3.63	5.53
	Other assets/deposits written off	-	-
	Cash and bank balances not classified as cash and cash equivalents	-	29.71
	Capital advances (net)	36.74	-
	Current investments (net)	-	(59.80)
	Cash generated from/(used in) investing activities	34.04	(22.89)
	Direct tax paid (net of refunds)	-	-
	Net cash generated from/(used in) investing activities	34.04	(22.89)
	Net cash generated from/(used in) investing activities	34.04	(22.89)
C.	Cash flow from financing activities		
	Proceeds from/ (Repayment) to long-term borrowings	(1,192.38)	(1,577.04)
	Proceeds from/ (Repayment) to short-term borrowings	771.38	(453.30)
	Finance costs paid	(204.46)	(148.44)
	Cash generated from/(used in) financing activities	(625.46)	(2,178.78)
	Direct taxes paid (net of refunds)	-	-
	Net cash generated from/(used in) financing activities	(625.46)	(2,178.78)
	Net cash generated from/(used in) financing activities	(625.46)	(2,178.78)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	1.71	0.17
	Cash and cash equivalents at the beginning of the period	1.97	1.05
	Cash and cash equivalents at the end of the period	3.68	1.23

Date: 10/11/2023
Place: Haripar, Jamnagar



For Angel Fibers Limited

Rohan Raiyani

Rohan Raiyani
Managing Director
DIN: 08814726