(CATEGORY I MERCHANT BANKER)

BEELINE/ POA-ANGEL-SB/3 Date: July 01, 2020

To,
Securities and Exchange Board of India,
Division of Corporate Restructuring,
SEBI Bhavan, Plot No. C-4A, G-Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051.
Script Code/Symbol - 541006/ANGEL

Dear Sir/Madam,

REF: OPEN OFFER TO ACQUIRE UP TO 65,00,000 EQUITY SHARES OF ₹ 10 EACH REPRESENTING 26.00% OF EQUITY SHARE CAPITAL/VOTING CAPITAL OF "ANGEL FIBERS LIMITED" ("TARGET COMPANY"/"AFL") EACH AT A PRICE OF ₹ 9 EACH (OFFER PRICE) FOR EACH FULLY PAID UP EQUITY SHARES BY "MR. JITENDRA G. RAIYANI" (ACQUIRER NO. 1) AND MR. RAMESHKUMAR JIVRAJBHAI RANIPA ("ACQUIRER NO. 2") (HEREINAFTER REFERRED TO AS "THE ACQUIRERS").

Sub: SUBMISSION OF POST OFFER ADVERTISEMENT UNDER REGULATION 18 (12) IN TERMS OF SEBI (SUBSTANTIAL COQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011.

We have been appointed as a "Manager to the Offer" by "Mr. Jitendra G. Raiyani" **(Acquirer No. 1)** and Mr. Rameshkumar Jivrajbhai Ranipa ("Acquirer No. 2") (hereinafter referred to as "The Acquirers") for their open offer of 65,00,000 (Sixty Five Lakhs) equity shares representing 26% of **Equity Share Capital/Voting Capital of "ANGEL FIBERS LIMITED" (Target Company)** at a price of ₹9 (Rupees Nine) (Offer Price) for each fully paid up shares from the Shareholders in pursuant to Regulation 3(1) and 4 of the SEBI (SAST) Regulations, 2011. The Equity shares of the company are listed on SME Platform of BSE Limited (BSE).

Pursuant to regulation 18(12) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, we are enclosing herewith a copy of Post Offer Advertisement for your kind perusal. Post Offer Advertisement has been published in Financial Express (English), JANSATTA (Hindi), Financial Express (Gujarati - Regional Language) Registered office of the target Company is situated at Rajkot - Gujarat) and Mumbai LAKSHADEEP, Mumbai (Marathi Language) in today's newspaper i.e. July 01, 2020 (Wednesday).

Please take the submission on your records and please upload it on your website and oblige us.

Yours faithfully,

Manager to the Open Offer
For, Beeline Broking Limited

K. N. Shah

Khushbu Shah
Director
DIN: 02507013

Beeline Broking Limited

Encl: A/A

BEELINE BROKING LIMITED
CIN: U51900GJ2014PLC080598
Office: 807, Phoenix Tower, Opp. New Girish Cold Drinks, Near Vijay Cross Road, Navarangpura, Ahmedabad-380009.
Phone: 079-4840 5357 Website: www.beelinebroking.com
Member – BSE-NSE-NCDEX-MCX-NSDL- MERCHANT BANKING

POST OFFER ADVERTISEMENT UNDER REGULATION 18 (12) IN TERMS OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED FOR ATTENTION OF THE ELIGIBLE PUBLIC SHAREHOLDERS OF

ANGEL FIBERS LIMITED

("Target Company", "TC") CIN: L17200GJ2014PLC078738
Registered Office: Shivalik-2, Shop No.6, Nr. Pushkardham Temple, University Road, Rajkot 360005 Contact No.: 76220 22349 / 94267 85557;
E-Mail ID: info@angelfibers.com/cs@angelfibers.com; Website: www.angelfibers.com.

OPEN OFFER FOR ACQUISITION OF UP TO 65,00,000 (SIXTY FIVE LAKHS) FULLY PAID UP EQUITY SHARES OF ₹ 10 EACH REPRESENTING 26.00% OF EQUITY SHARE CAPITAL/VOTING CAPITAL OF TARGET COMPANY FOR CASH AT A PRICE OF ₹ 9.00 (RUPEES NINE ONLY) PER EQUITY SHARE ("OFFER PRICE"), BY MR. JITENDRA G. RAIYANI (ACQUIRER No. 1) AND MR. RAMESHKUMAR JIVRAJBHAI RANIPA (ACQUIRER No. 2) (HEREIN AFTER COLLECTIVELY REFERRED AS "ACQUIRERS") WITH AN INTENTION TO ACQUIRE CONTROL OF THE TARGET COMPANY.

This Post Offer Advertisement is being issued by Beeline Broking Limited (Manager to the Offer), on behalf of Acquirers, in connection with the offer made by the Acquirers, in compliance with Regulation 18(12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. The Detailed Public Statement with respect to the aforementioned offer was published on March 24, 2020 (Tuesday) in the Financial Express (English), JANSATTA (Hindi), Financial Express (Gujarati - Regional Language) Registered office of the target Company is situated at Rajkot - Gujarat) and Mumbai LAKSHADEEP, Mumbai (Marathi Language).

1. Name of the Target Company : Angel Fibers Limited
2. Name of the Acquirer(s) and PAC : Mr. Jitendra G. Raiyani (Acquirer No. 1) And Mr. Rameshkumar Jivrajbhai Ranipa (Acquirer No. 2)
3. Name of the Manager to the Offer : Beeline Broking Limited
4. Name of the Registrar to the Offer : Bigshare Services Private Limited
5. Offer Details :
   a. Date of Opening of the Offer : June 03, 2020, Wednesday
   b. Date of Closure of the Offer : June 16, 2020, Tuesday
6. Date of Payment of Consideration : June 25, 2020, Thursday
7. Details of Acquisition :

Sr. No.	Particulars	Proposed in the Offer Document	Actuals
7.1	Offer Price	Rs. 9.00	Rs. 9.00
7.2	Aggregate number of shares tendered	Up to 65,00,000[1]	43,59,700
7.3	Aggregate number of shares accepted	Up to 65,00,000[1]	43,59,700
7.4	Size of the Offer (Number of shares multiplied by offer price per share)	Rs.5,85,00,000	Rs.3,92,37,300
7.5	Shareholding of the Acquirer before agreements/Public Announcement (No. & %)	Nil Equity Shares constituting 0.00% of total equity/voting capital of TC	Nil Equity Shares constituting 0.00% of total equity/voting capital of TC
7.6	Shares Acquired by way of Agreements • Number • % of Fully Diluted Equity Share Capital	1,41,18,680Equity Shares constituting 56.47% of total equity/voting capital of TC	88,13,840 Equity Shares constituting 35.26% of total equity/voting capital of TC^
7.7	Shares Acquired by way of Open Offer • Number • % of Fully Diluted Equity Share Capital	65,00,000 Equity Shares constituting 26.00% of total equity/voting capital of TC[1]	43,59,700 Equity Shares constituting 17.44% of total equity/voting capital of TC
7.8	Shares acquired after Detailed Public Statement • Number of shares acquired • Price of the shares acquired • % of the shares acquired	Nil (except the Equity Shares acquired by the Acquirers pursuant to SPA and the Open Offer, as set out above)^	
7.9	Post offer shareholding of Acquirer • Number • % of Fully Diluted Equity Share Capital	2,06,18,680 Equity Shares constituting 82.47% of total equity/voting capital of TC[1]	1,31,73,540Equity Shares constituting 52.69% of total equity/voting capital of TC^
7.10	Pre & Post offer shareholding of the Public • Number • % of Fully Diluted Equity Share Capital	Pre Offer: 1,08,81,320 43.53% Post Offer[1]: 43,81,320 17.53%	Pre Offer: 1,08,81,320 43.53% Post Offer: 65,21,620 26.09%

1Assuming full acceptance in the open offer.

^Share Purchase Agreement of 1,41,18,680 Equity Shares was entered between the Sellers and Acquirers, out of which 88,13,840 Equity Shares are acquired constituting 35.26% of total equity/voting capital of TC (including 51,25,000 Lock-in Shares). The remaining 53,04,840 Equity Shares constituting 21.22% of total equity/voting capital of TC are pledged by Sellers with Bank, which are under process of transferring to Acquirers as per the terms stipulated in the SPA. Post Transferring of such 53,04,840 Equity shares to Acquirers by Sellers which are pledged with the Bank, the holdings of Acquirers will be 1,84,78,380 Equity Shares constituting 73.91% of total equity/voting capital of TC (including 43,59,700 Equity Shares constituting 17.44% of total equity/voting capital of TC acquired in the Open Offer).

8. The Acquirers severally and jointly accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations under SEBI (Substantial Acquisition of Shares and Takeovers), 2011.
9. A copy of this Post Offer Advertisement will be available on the websites of SEBI (www.sebi.gov.in), BSE Limited (www.bseindia.com) where the Target Company is listed and the registered office of the Target Company.

ISSUED BY MANAGER TO THE OPEN OFFER FOR AND ON BEHALF OF THE ACQUIRERS MR. JITENDRA G. RAIYANI AND MR. RAMESHKUMAR JIVRAJBHAI RANIPA

BEELINE™

BEELINE BROKING LIMITED

CIN: U51900GJ2014PLC080598
SEBI Reg. No.: INM000012546
Registered Office Address:- Office No. 1 To 3,Vishwa Complex, First Floor, Opp. Jain Derasar, Navrangpura, Ahmedabad– 380 009.
Merchant Banking Division: 807, Phoenix Tower, Opp. New Girish Cold Drinks, Near Vijay Cross Road, Navarangpura, Ahmedabad-380 009.
Tel. No.:+91 79 48405357/6357, **E-Mail ID:** mb@beelinemb.com,
Website: www.beelinebroking.com, **Contact Person:** Mrs. Khushbu Shah

Place : Ahmedabad
Date : June 30, 2020 (Tuesday)

Garima Advt