



CIN : U17200GJ2014PLC078738

Angel
Fibers Limited

DATE: 14/11/2018

TO,

Department of Corporate services

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

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

SUB: OUTCOME OF BOARD MEETING

Respected sir/Madam,

This is to inform you that our Board of Directors at its meeting held on 14/11/2018 inter-alia, has considered and approved the Un-audited account for the half-year ended on 30th September,2018.

This is for your record and information.

For, ANGEL FIBERS LIMITED

Ashokbhai 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

AUDITORS REPORT PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To
Board of Directors
Angel Fibers Limited

1. We have reviewed the accompanying statement of unaudited financial results ("statement") of Angel Fibers Limited ("the Company") for the half year ended 30th September , 2018, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review in accordance with the standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by the independent Auditor of the entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily of inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the company statement prepared in accordance with applicable Accounting Standards specified under Section 133 of Companies Act, 2013 and SEBI circular No. CIR/CFD/FAC/15/2015 dated November 2015 and SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements 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, **H.B. Kalaria & Associates,**
Chartered Accountants
(FRN - 104571W)



Hardik H. Kalaria
Partner
(Membership No. 155474)*
Rajkot, 14th November, 2018



ANGEL FIBERS LIMITED

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2018

(Rs. in lakhs)

Particulars	Six months ended	Preceding Six months ended	Corresponding Six months ended	Previous year Ended
	30.09.2018 (Unaudited)	31.03.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
I. Revenue from Operations	5,752.54	3,739.28	4,464.06	8,203.34
II. Other Income	393.45	604.92	143.88	748.80
III. Total Revenue (I + II)	6,145.99	4,344.20	4,607.94	8,952.14
IV. Expenses:				
Cost of materials consumed	3,094.99	3,112.27	3,168.81	6,281.09
Purchases of Stock-in-Trade	1,318.41	215.77	33.41	249.18
Changes in inventories of finished goods, work-in-progress and stock-in-trade	244.81	(360.91)	(16.92)	(377.83)
Employee benefits expense	150.74	107.53	125.40	232.93
Finance costs	231.91	234.01	260.06	494.07
Depreciation and amortisation expense	414.53	421.64	418.82	840.46
Other expenses	472.80	360.42	411.62	772.05
Total expenses (IV)	5,928.19	4,090.74	4,401.21	8,491.95
V. Profit before exceptional and extraordinary items and tax (III - IV)	217.81	253.47	206.73	460.20
VI. Exceptional items	-	-	-	-
VII. Profit before extraordinary items and tax (V - VI)	217.81	253.47	206.73	460.20
VIII. Extraordinary items	-	-	-	-
IX. Profit before tax (VII - VIII)	217.81	253.47	206.73	460.20
X. Tax expense:				
(1) Current tax	44.41	61.76	38.24	100.01
(2) MAT credit entitlement	(29.27)	-	-	-
(3) Deferred tax	31.17	(36.37)	(38.52)	(74.89)
XI. Profit (Loss) for the period from continuing operations (IX-X)	171.50	228.08	207.00	435.08
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)	171.50	228.08	207.00	435.08
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	0.69	0.91	0.83	1.74
(2) Diluted	0.69	0.91	0.83	1.74
XVII. Interest Service Coverage Ratio	1.95	2.03	1.84	1.94
Debt Service Coverage Ratio	0.49	1.17	0.55	0.76
Debt Equity Ratio	2.86	1.36	1.42	1.36

Notes to the financial results:

- The Company's Standalone financial results for the quarter & half year ended September 30, 2018 have been reviewed by the Audit Committee and subsequently approved & taken on record by the Board of Directors of the Company at its meeting held on 14th November, 2018.
- Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.
- 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 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".
- Preceding six months figures as at 31.03.2018 is a balancing figure between the annual audited figures as on 31.03.2018 and unaudited six months figures as on 30.09.2017.
- Formulae for computation of ratios are as follows:

A) Debt Equity Ratio =

Debt
Equity

B) Debt Service Coverage Ratio =

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

C) Interest Service Coverage Ratio =

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

For and on behalf of Board of Directors,

Ashok Dudhaqara
Ashok Dudhaqara
Managing Director
DIN: 06604661



Date : 14.11.2018

ANGEL FIBERS LIMITED
UNAUDITED STANDALONE BALANCE SHEET AS AT 30th SEPTEMBER 2018

(Rs. in lakhs)

Particulars	As at	
	30.09.2018 (Unaudited)	31.03.2018 (Audited)
I EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	2,500.00	2,500.00
(b) Reserves and surplus	561.52	390.02
(c) Money received against share warrants	-	-
2 Share application money pending allotment	-	-
3 Non-current liabilities		
(a) Long-term borrowings	7,665.97	3,319.46
(b) Deferred tax liabilities (Net)	145.26	114.09
(c) Other Long term liabilities	-	-
(d) Long term provisions	8.08	8.08
4 Current liabilities		
(a) Short term borrowings	1,137.53	702.57
(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.".]	2,211.55	1,042.68
(c) Other Current Liabilities	1,826.97	1,312.97
(d) Short Term Provisions	176.67	61.07
TOTAL	16,233.54	9,450.94
II ASSETS		
1 Non-current assets		
(a) Fixed assets		
(i) Tangible assets	9,201.80	4,214.17
(ii) Intangible assets	1.27	1.45
(iii) Capital work-in-progress	363.63	387.28
(iv) Intangible assets under development	-	-
(b) Non-current investments		
(c) Deferred tax assets (net)		
(d) Long-term loans and advances	34.51	34.51
(e) Other non-current assets	40.00	26.00
2 Current assets		
(a) Current investments	104.12	18.87
(b) Inventories	3,582.32	2,925.25
(c) Trade receivables	858.81	609.78
(d) Cash and cash equivalents	3.75	71.49
(e) Short-term loans and advances	1,066.21	394.75
(f) Other current assets	977.12	767.38
TOTAL	16,233.54	9,450.94

For and on behalf of Board of Directors,

Ashok Dudhagara
Ashok Dudhagara
 Managing Director
 DIN: 06604661



Date : 14.11.2018



CIN : U17200GJ2014PLC078738

Angel
Fibers Limited

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. Paraskumar Chovatiya, Chief Financial Officer of ANGEL FIBERS LIMITED, hereby certify to the board that:

Un-audited Financial results for the quarter and half-year ended on 30th September, 2018 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: 14/11/2018

PLACE: RAJKOT



Mr. Ashokbhai M Dudhagra
Managing Director & CEO

Mr. Paraskumar Chovatiya
Chief Financial Officer

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

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