



Regd. Office : 191, Shahwadi, Narol - Sarkhej Highway, Nr. Old Octroi Naka, Narol, Ahmedabad -382405.
Ph : +91 -79 -30417000, 30017000 Fax : +91 -79 -30417070 CIN : L17110GJ1988PLC010504
E-mail : info@aarvee-denims.com • Website : www.aarvee-denims.com

Date: September 5, 2024

To,

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No: C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051.
Scrip Symbol: AARVEEDEN

BSE Limited
PhirozeJejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 514274

Sub. Disclosure under Regulation 30 read with clause 5A of paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”)

Dear Sir/Madam,

In accordance with provisions of Regulation 30 read with Schedule III of the SEBI LODR Regulations, we would like to inform you that the Board of Directors of the Company at its meeting held today *i.e.*, September 5, 2024, has *inter-alia* considered and approved the following matters:

1. Execution of the Share Purchase Agreement (“SPA”)

The Board has approved the execution of the share purchase agreement (“SPA”) amongst the Company, members of Promoters and Promoters Group (“Sellers”), and Jaimin Kailash Gupta (“Acquirer”) alongwith Tarachand Gangasahay Agrawal (“PAC 1”) and Qmin Industries Limited (“PAC 2”) (“Acquirer and PACs”), in terms of which, the Sellers have agreed to sell 1,42,66,303 (One Crore forty-Two Lakh Sixty-Six Thousand Three hundred Three) equity shares to the Acquirer and PACs, subject to the terms and conditions as set out in the SPA. The transaction contemplated under the SPA has also triggered an obligation on the Acquirer and PACs to make an open offer to the public shareholders of the Company in terms of Regulation 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Open Offer”).

The Board of Directors of the Company at its meeting held on Thursday, September 5, 2024, has authorized Mr. Vinod Arora, Chairman and Managing Director of the Company and Abira Mansuri Company Secretary & Compliance Officer of the Company to sign on behalf of the Company to give effect to its obligations under SPA.

The information in connection with the SPA, pursuant to Regulation 30 of the SEBI LODR Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as **Annexure A**.

The meeting of the Board of Directors of the Company commenced at 5.30 p.m and concluded at 8.35 P.M.



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The Disclosures along with the enclosures shall be made available on the Company's website of the company at www.aarveedenims.com.

Kindly take the same on record of your esteemed Exchange and disseminate it on your website.

Thanking you,

Yours faithfully,

For, Aarvee Denims & Exports Limited

Mrs. Abira Mansuri
Company Secretary & Compliance Officer

Encl.: As above.



(GOVT.RECGD.EXPORT HOUSE)

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Annexure A

DISCLOSURE PURSUANT TO PARAGRAPH 5A OF PART A, SCHEDULE III OF THE SEBI LODR REGULATIONS READ WITH THE SEBI MASTER CIRCULAR SEBI/HO/CFD/POD2/CIR/P/2023/120 DATED JULY 11, 2023.

Sr. No.	Particulars	Details
1	Name(s) of parties with whom the agreement is entered.	<p>The parties to the share purchase and subscription agreement (“SPA”) are as follows:</p> <p>(i) Aarvee Denims & Exports Limited (“Company”);</p> <p>(ii) (“Sellers or Promoters and Promoters Group”)</p> <ol style="list-style-type: none">1. Rita Arora2. Rajesh Arora3. Renu V. Arora4. Parmanand Arora5. Nipun V. Arora6. Pankaj V. Arora7. Somni Chawla Arora8. Vinod P. Arora9. Jhanvi Nipunkumar Arora10. Sarthak Pankajkumar Arora11. Chinmaya Pankaj Arora12. Bhrigu Nipun Arora13. Preeti N. Arora14. Shikha P. Arora15. T.P. Vinodkumar HUF16. Pari Bhogilal Laxmichand HUF17. Ashish Virendrabhai Shah18. Kalpesh Shah19. Parul Shah20. Bela Shah21. Pankil K. Shah22. Kashvi Kalpeshbhai Shah23. Pankil Kalpeshbhai Shah HUF24. Karishma Pankilbhai Shah25. Anoli Ashishbhai Shah26. Sushilaben Shah27. Shah Kalpesh Virendrabhai HUF28. Heena Khanna29. V. B. Investment Private Limited30. Kashvi Investments Private Limited31. Twenty First Century Marketing Limited32. Shipa Fabrics Private Limited33. Ennbee Textiles Private Limited34. Rentex Weavers Limited35. Vee Bee Textiles Private Limited



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		<p>36. Bhansali Tradelink Private Limited 37. Pee Vee Synthetics Private Limited</p> <p>(iii) (“Acquirer and PACs”) 1. Jaimin Kailash Gupta - Acquirer 2. Tarachand Gangasahay Agrawal- PAC 1 3. Qmin Industries Limited - PAC 2</p> <p>(together referred to as “Parties”)</p>
2	Purpose of entering into the agreement.	<p>The SPA has been entered into by the Parties for recording the terms and conditions pursuant to the following transaction:</p> <p>The Sellers have agreed to sell 1,42,66,303 (One Crore forty-Two Lakh Sixty-Six Thousand Three hundred Three) equity shares (“Sale Shares”) to the Acquirer and PACs, subject to the terms and conditions as set out in SPA.</p>
3	Shareholding, if any, in the entity with whom the agreement is executed.	Nil
4	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	<p>The sale and purchase of Sale Shares under the SPA are subject to fulfilment of certain Conditions Precedents as provided therein and such regulatory/government approvals as may be required.</p> <p>The Acquirer and PACs are seeking to acquire the management and control of the Company through secondary acquisition from the Sellers in terms of SPA dated September 05, 2024 entered amongst the Parties; and acquisition of equity shares in the Open Offer.</p> <p>In terms of the SPA, the Acquirer shall be classified as the Promoter of the Company and PACs shall be classified as Promoter Group in accordance with applicable laws. The existing members of the Promoter and Promoter group shall cease to be as 'promoter and promoter group' of the Company.</p>
5	Whether, the said parties are related to promoter/promoter group/group companies in any manner. If yes, nature of relationship	<p>The Acquirer and PACs are not related to the promoter/promoter group/ group companies in any manner.</p> <p>Pursuant to the acquisition of equity shares of the Company by the Acquirer and PACs in terms of the SPA, the Acquirer and PACs shall be classified as the Promoters and Promoter Group of the Company in accordance with the applicable law.</p> <p>The Sellers are members of the promoter and promoter group of the Company.</p>
6	Whether the transaction would fall within related	This transaction is not a related party transaction.



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	party transactions? If yes, whether the same is done at “arm’s length”?	
7	In case of issuance of shares to the parties, details of issue price, class of shares issued.	Not Applicable
8	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not Applicable
9	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): (a) name of parties to the agreement (b) nature of the agreement (c) date of execution of the agreement (d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable

Thanking You,
For, Aarvee Denims & Exports Limited

Mrs. Abira Mansuri
Company Secretary & Compliance Officer