



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:** January 15, 2025

To,

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> 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 Share Purchase Agreement executed 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”), on 5<sup>th</sup> September,2024(“SPA”) has been amended today i.e January 15,2025with respect to the following:

Clause No. of SPA	Original Clause	Amended Clause
5.1	Subject to satisfaction of the Conditions Precedent by the respective Parties as per clause 3.1 or waiver thereof as per clause 3.5 ) the Sale Shares shall be sold by the Sellers and purchased by the Acquirer and PACs on a date to be mutually decided between the Parties falling within 7(seven) working days of the satisfaction( or waiver) of the last of the conditions precedent, which date shall be deemed to be the “ <b>Completion Date</b> ” for the purposes of this Agreement.	Subject to satisfaction of the Conditions Precedent by therespective Parties as per clause 3.1 or waiver thereof as per clause3.5 ) the Sale Shares shall be sold by the Sellers and purchased by theAcquirer and PACs on a date to be mutually decided between theParties falling within 7 (seven) working days of the satisfaction (orwaiver) of the last of the conditions precedent, which date shall be deemed to be the “ <b>Completion Date</b> ” for the purposes of thisAgreement. However, prior to the Completion Date, the Sellers areagreeable to transfer their unencumbered shares to the Acquirer andPACs as specified in Schedule I to this Amendment Agreement againstthe partial payment of the Sale price made by the Acquirer and PACsprior to Completion, and to that extent on the Completion Date theAcquirer and PACs shall be required to pay only the balance Sale pricepayable to the Sellers on the completion date.



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		The Company and the Sellers shall take necessary corporate actions as set forth in Article 5.3.6 (a) & (b) in respect of the aforesaid transfer of the sale shares prior to completion date.
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Except for the above amendment, all the terms and conditions of the SPA shall continue to be applicable and remain in force as set forth in the SPA.

In compliance with Regulation 30 of the SEBI LODR Regulations read with SEBI Master Circular No. SEBI/HO/CFD/POD2/CIR/P/0155 dated November 11, 2024, we enclose the relevant details regarding the amended SPA as **Annexure A**.

The disclosures along with the enclosures shall be made available on the Company's website of the company at [www.aarveedenims.com](http://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.*



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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/0155DATED NOVEMBER 11, 2024.

Sr. No.	Particulars	Details
1	Name(s) of parties with whom the agreement is entered.	<p>The parties to the amendment agreement to the share purchase and subscription agreement (“SPA”) are as follows:</p> <p>(i) Aarvee Denims &amp; Exports Limited(“Company”);</p> <p>(ii) (“Sellers or Promoters and Promoters Group”)</p> <ol style="list-style-type: none"> <li>1. Rita Arora</li> <li>2. Rajesh Arora</li> <li>3. Renu V. Arora</li> <li>4. Parmanand Arora</li> <li>5. Nipun V. Arora</li> <li>6. Pankaj V. Arora</li> <li>7. Somni Chawla Arora</li> <li>8. Vinod P. Arora</li> <li>9. JhanviNipunkumar Arora</li> <li>10. SarthakPankajkumar Arora</li> <li>11. Chinmaya Pankaj Arora</li> <li>12. Bhrigu Nipun Arora</li> <li>13. Preeti N. Arora</li> <li>14. Shikha P. Arora</li> <li>15. T.P. Vinodkumar HUF</li> <li>16. PariBhogilalLaxmichand HUF</li> <li>17. Ashish Virendrabhai Shah</li> <li>18. Kalpesh Shah</li> <li>19. Parul Shah</li> <li>20. Bela Shah</li> <li>21. Pankil K. Shah</li> <li>22. KashviKalpeshbhai Shah</li> <li>23. Pankil Kalpeshbhai Shah HUF</li> <li>24. KarishmaPankilbhai Shah</li> <li>25. AnoliAshishbhai Shah</li> <li>26. Sushilaben Shah</li> <li>27. Shah Kalpesh Virendrabhai HUF</li> <li>28. Heena Khanna</li> <li>29. V. B. Investment Private Limited</li> <li>30. Kashvi Investments Private Limited</li> <li>31. Twenty First Century Marketing Limited</li> </ol>



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		<p>32. Shipa Fabrics Private Limited          33. Ennbee Textiles Private Limited          34. Rentex Weavers Limited          35. Vee Bee Textiles Private Limited          36. Bhansali Tradelink Private Limited          37. Pee Vee Synthetics Private Limited</p> <p>(iii) (“Acquirer and PACs”)</p> <ol style="list-style-type: none"> <li>1. Jaimin Kailash Gupta - Acquirer</li> <li>2. Tarachand Gangasahay Agrawal - PAC 1</li> <li>3. Qmin Industries Limited - PAC 2</li> </ol> <p>(together referred to as “Parties”)</p>
2	Purpose of entering into the agreement.	The amendment agreement to the SPA has been entered into by the Parties for recording the terms and conditions that pending the full satisfaction of all conditions precedent as stipulated in the SPA, the Sellers may transfer unencumbered shares forming part of the sale shares held by the Sellers against payments already made by the Acquirer and PACs.
3	Shareholding, if any, in the entity with whom the agreement is executed.	<ol style="list-style-type: none"> <li>1. Jaimin Kailash Gupta – (Acquirer) – 2418773 Equity Shares representing 10.31% of the equity share capital of the Company.</li> <li>2. Qmin Industries Limited –(PAC 2) - 224179 Equity Shares representing 0.96% of the equity share capital of the Company.</li> </ol>
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.	Except of the above mentioned amendment, all the terms and conditions of the SPA shall continue to be applicable and remain in force as set forth in SPA.
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 and the Open Offer, and on closing of the SPA, the Acquirer shall be classified as the Promoter and the PACs shall be classified as 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>



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6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”?	This transaction is not a related party transaction.
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.	Pursuant to the execution of SPA, the Acquirer and PACs have already completed the Open Offer process pursuant to SEBI (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011.
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.	As per point no. 1. Amendment Agreement to the SPA. January 10, 2025  As per cover letter and point no. 2

Thanking You,

**For, Aarvee Denims & Exports Limited**

**Mrs. Abira Mansuri**

**Company Secretary & Compliance Officer**