



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:** April 15, 2025

To,  
**BSE Limited**  
 Phiroze Jeejeebhoy Towers,  
 Dalal Street,  
 Mumbai 400 001

To,  
**National Stock Exchange of India Limited**  
 Bandra Kurla Complex, C-1, Block G,  
 Bandra (East),  
 Mumbai 400 051

**Scrip Code:** 514274

**Scrip Symbol:** AARVEEDEN

**Sub.: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“SEBI LODR Regulations”)**

Dear Sir/ Madam,

In continuation to our intimation dated January 30, 2025 wherein the Board of Directors of the Company in its meeting held on January 30, 2025 approved the preferential issue of 37,13,044 Equity Shares on a private placement basis to persons belonging to public category and our intimation dated February 05, 2025 w.r.t. EGM Notice read with corrigendum to the EGM Notice dated February 19, 2025, the Company hereby discloses the following details pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) with respect to the proposed preferential issue:

- Point no. 6 of the Explanatory Statement of the EGM Notice shall be read as per **Annexure I**.
- The details of *Somani Ventures and Innovations Private Limited* mentioned at Point no. 11 of **Annexure – A** of the Explanatory Statement of the EGM Notice and Point no. 3 of corrigendum dated February 19, 2025 shall be as follows:

Name of the proposed Allotee	Natural Persons who are the Ultimate beneficial owners (UBOs)	Pre-Preferential Holding		No. of securities to be allotted		Post-Preferential Holding	
		No. of Shares	% of Holding	No. of Shares	% of Holding	No. of Shares	% of Holding
<i>Somani Ventures and</i>	<i>Mr. Prabhat Somani</i>	<i>Nil</i>	<i>Nil</i>	<i>1,11,392</i>	<i>0.41%</i>	<i>1,11,392</i>	<i>0.41%</i>



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The aforesaid intimation is also being hosted on the website of the Company at [www.aarveedenims.com/investors/stock-exchange-intimation](http://www.aarveedenims.com/investors/stock-exchange-intimation).

Kindly take on record the same.

Yours sincerely,

**For, Aarvee Denims and Exports Limited**

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**Vinod Parmanand Arora**  
**Managing Director**  
**DIN: 00007065**



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#### Annexure – I

#### 6. Basis on which the price has been arrived at and justification for the price (including premium), if any.

The Equity Shares of the Company are listed on BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”), and the Equity Shares are frequently traded in terms of SEBI ICDR Regulations and the trading volume of equity shares of the Company was higher on NSE during the preceding 90 trading days prior to the Relevant Date for computation of issue price.

In the case of the frequently traded shares, as per Regulation 164(1) of the SEBI ICDR Regulations, a minimum issue price of the specified securities in preferential issues has to be calculated as:

- a) the 90 trading days volume weighted average price (VWAP) of the related equity shares quoted on the recognized stock exchange preceding the relevant date; or
- b) the 10 trading days volume weighted average price (VWAP) of the related equity shares quoted on a recognized stock exchange preceding the relevant date;

whichever is higher.

Provided that if the Articles of Association of the issuer provide for a method of determination, which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for specified securities to be allotted pursuant to the preferential issue.

It is to be noted that the Articles of Association of the Company provides for a method of determination of floor price for Equity Shares to be allotted under the preferential issue on the basis of valuation report.

Further as per regulation 164(4)(a), a preferential issue of specified securities to qualified institutional buyers, not exceeding five in number, shall be made at a price not less than the 10 trading days volume weighted average prices of the related equity shares quoted on recognized Stock Exchange preceding the relevant date.

Further, as per regulation 166A of the SEBI ICDR Regulations, any preferential issue, which may result in a change in control or allotment of more than five per cent of the post issue fully diluted share capital of the issuer, to an allottee or to allottee(s) acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price. – Not Applicable

Provided that the floor price, in such cases, shall be higher of the floor price determined under sub-regulation (1), (2) or (4) of regulation 164, as the case may be, or the price determined under the valuation report from the independent registered valuer, or the price determined in accordance with the provisions of the Articles of Association of the issuer, if applicable.



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Price determined as per provisions of Regulation 164(1) of the SEBI ICDR Regulations (*in case of frequently traded shares*).

- Price determined as per 90 trading days VWAP on NSE – ₹ 96.81/-
- Price determined as per 10- trading days VWAP on NSE – ₹ 134.66/-

Further, the Company has also obtained the Valuation Report to determine the fair value of the Equity Shares. The fair value of Equity Share as per valuation report by independent registered valuer is determined to be ₹112.58.

Accordingly, Equity Shares shall be issued at an issue price of ₹ 134.66/- (Rupees One hundred thirty four and sixty six paise only) (including a premium of ₹124.66/- (Rupees One hundred twenty four and sixty six paise only) per equity share which is determined as per the SEBI ICDR Regulations.

**Justification for allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:** Not Applicable

**Valuation for consideration other than cash:** Not Applicable