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Ph : +91-79-30417000, 30017000 Fax : +91-79-30417070 CIN : L17110GJ1988PLC010504  
E-mail : info@aarvee-denims.com • Website : www.aarvee-denims.com

Date: 25.05.2022

To,  
The Manager (Listing)  
**The Bombay Stock Exchange Ltd.**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

To,  
The Manager (Listing)  
**The National Stock Exchange of India Ltd**  
“Exchange Plaza” 5<sup>th</sup> Floor,  
Plot No. C/1, G-Block,  
Bandra-Kurla Complex,  
Mumbai – 400 051

**BSE Scrip Code: 514274**

**NSE SYMBOL: AARVEEDEN**

Dear Sir/Madam,

**Sub:- Submission of Annual Secretarial Compliance Report for the year ended 31.03.2022**  
**Ref: SEBI circular CIR/CFD/CMPI /27 /2019 dated February 8, 2019**

In compliance of Regulation 24A of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, the company has appointed Mr. Tapan Shah, Practicing Company Secretary, Ahmedabad as Secretarial Auditor of the Company for the financial year ended 31st March 2022.

He had carried out the secretarial audit and submitted Annual Secretarial Compliance Report.

With reference to the SEBI circular CIR/CFD/CMD1/27/2019 dated February 8, 2019, we have enclosed the Annual Secretarial Compliance Report for the year ended 31.03.2022.

We request you to kindly take this on record.

**For, Aarvee Denims and Exports Ltd.**

**Rahul Makwana**  
**Company Secretary**

**Encl: As above**

**SECRETARIAL COMPLIANCE REPORT OF AARVEE DENIMS & EXPORTS LIMITED  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2022**

To,  
Board of Directors of  
**Aarvee Denims & Exports Limited**  
CIN : L17110GJ1988PLC010504  
191, Shahwadi,  
Nr. Old Octroi Naka,  
Narol, Ahmedabad – 382405

I, Mr. Tapan Shah, Practicing Company Secretary have examined:

- a) all the documents and records made available to me and explanation provided by **Aarvee Denims & Exports Limited** ('the Company'),
- b) the filings/ submissions made by the Company to the stock exchanges,
- c) website of the Company,
- d) other documents/ filing, as may be relevant, which has been relied upon to make this certification;

For the year ended 31 March, 2022 in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
- b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

Apart from above, the specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018:- N.A.
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018:- N.A.
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014:- N.A.
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008:- N.A.
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013:- N.A.
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time;



- i) SEBI (Delisting of Equity Shares) (Amendment) Regulations, 2016:- N.A.
- j) Securities and Exchange Board of India (Issue and Listing of Securitized Debt Instruments and Security Receipts) Regulations, 2008:- N.A.
- k) SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003:- N.A.
- l) SEBI (Issue of Sweat Equity) Regulations, 2002:- N.A.
- m) SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended from time to time;
- n) SEBI (Depositories and Participant) Regulations, 2018, as amended from time to time ;
- o) SEBI (Investor Protection and Education Fund) Regulation, 2009;

and based on the above information and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, I hereby report that, during the Period under review:

- (a) The Company has generally complied with all the material provisions of the above applicable Regulations and circulars/ guidelines issued thereunder.
- (b) The Company has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under in so far as it appears from my examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued there under:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if
1	National Stock Exchange of India Limited via letter dated 20.08.2020, 08.09.2020, 17.11.2020 and 08.02.2021	Non-compliant/ delayed complied with regulation 17(1) of SEBI (LODR) Regulation, 2015 for the quarter ended 30.06.2020	Imposed the fine of Rs. 4,55,000 for the quarter ended 30.06.2020 and Rs. 2,75,000 for the quarter ended 30.09.2020	The company has paid the fine as on 30.04.2021 and 14.10.2021 for the respective quarters and informed NSE about the corrective action initiated in this regard

2	BSE Limited via mail dated 20.08.2020	Non-compliant with regulation 17(1) of SEBI (LODR) Regulation, 2015 for the quarter ended 30.06.2020	Imposed the fine of Rs. 4,55,000 for the quarter ended 30.06.2020	BSE has given the waiver against this fine.
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(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended... <i>(The years</i>	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	The Company had no woman Director on the Board for the period 10th August,2019 to 14th November,2019	FY 2019-20	The Company has initiated steps to avoid such non-compliance.	No such non-compliance was observed during the year under review. (for FY 2020-21)
2	Due to resignation of one of the Independent Director as on 25th October,2019, total Independent Directors on the Board were less than the required 5, during the period from 25 <sup>th</sup> October,2019 till 31 <sup>st</sup> March,2020	FY 2019-20	The Company has initiated steps to avoid such non-compliance.	The Company has accepted the Resignation from Mr. Rajesh P. Arora, from the post of Non Executive Non independent Director w.e.f. 24/08/2020. Hence, w.e.f. 24/08/2020, the Company has proper constitution of the Board.
3	The Company had no Company Secretary (KMP) for the period 18 <sup>th</sup> August, 2019 to 20 <sup>th</sup> September, 2019.	FY 2019-20	The Company has initiated steps to avoid such non-compliance.	No such non-compliance was observed during the year under review. (for FY 2020-21)

4	Due to resignation of one of the Independent Director as on 25th October, 2019, total Independent Directors on the Board were less than the required 5, during the period 1st April, 2020 to 23rd August, 2020 and so Board structure was not proper during this period	FY 2020-21	The Company has initiated steps to avoid such non-compliance.	The Company has accepted the Resignation from Mr. Rajesh P. Arora, from the post of Non Executive Non independent Director w.e.f. 24/08/2020. Hence, w.e.f. 24/08/2020, the Company has proper constitution of the Board.
5	Some periodical certificates/ submission were not given or given late or not uploaded on SE website, like RTA certificate u/r 74(5) of SEBI (D & P) Regulations, Disclosures under Regulation 30(1) and 30(2) of SEBI (SAST), 2011 (Annual), timely newspaper Advertisement u/r 47 for Board meeting.	FY 2020-21	The Company has initiated steps to avoid such non-compliance.	No such non-compliance was observed during the year under review. (for FY 2021-22)

TAPAN  
RAJANIKANT

Digitally signed by TAPAN  
RAJANIKANT SHAH  
Date: 2022.05.23 15:43:23 +05'30'

Signature: SHAH

Name of Company Secretary : **TAPAN SHAH**

Membership No. : **FCS4476**

C P No. : **2839**

UDIN : **F004476D000366079**

Place: Ahmedabad

Date: 23/05/2022

**Note :**

Due to restricted movement amid COVID-19 pandemic, I have conducted the Secretarial audit by examining the secretarial records including Minutes, Documents, Registers and other records, etc., some of them received by way of electronic mode from the Company and could not be verified from the original records. The management has confirmed that the records submitted to me are the true and correct.

