



Regd. Office : 191, Shahwadi, Narol - Sarkhej Highway, Nr. Old Octroi Naka, Narol, Ahmedabad.-382405.  
Ph : +91 -79 -68147000, Fax : +91 -79 -68147152 CIN : L17110GJ1988PLC010504  
E-mail : info@aarvee-denims.com • Website : www.aarvee-denims.com

January 7, 2020

<p><b>To,</b> The Manager (Listing) <b>The Bombay Stock Exchange Ltd.</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 <b>Company Code: 514274 (BSE)</b></p>	<p><b>To,</b> The Manager (Listing) <b>The National Stock Exchange of India Ltd</b> "Exchange Plaza" Bandra-Kurla Complex Mumbai - 400 051 <b>Company Code: AARVEEDEN (NSE)</b></p>
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**SUB: OUTCOME OF BOARD MEETING - ACCEPTANCE OF APPOINTMENT & RESIGNATION OF CHIEF FINANCIAL OFFICER**

**REF: Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements, 2015)**

Dear Sir,

With reference to above subject, we would like to inform you the Meeting of the Board of Directors of our Company was held today, i.e. on Tuesday, January 7, 2020 at the Registered Office of the Company and transacted, inter alia, the following businesses:

1. Accepted the Resignation of Mr. Bhavik Shukla, Chief Financial Officer of the Company w.e.f January 1, 2020 (Mr. Bhavik Shukla was relieved from the designation of CFO w.e.f. 01.01.2020 against 19.01.2020 as the new CFO is being appointed). The Board of Directors and Audit Committee of the Board, while accepting the resignation, placed on record their deep sense of gratitude and appreciation to Mr. Bhavik Shukla for his distinguished service as the CFO in the Company.
2. Based on the Recommendation of Nomination & Remuneration Committee and Audit Committee, the Board of Directors had approved the Appointment of Mr. Ketan Desai, as the Chief Financial Officer of the Company w.e.f January 7, 2020. The Brief Profile of Mr. Ketan Desai has been enclosed herewith as *Annexure-1*.



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The Meeting of Board of Directors of the Company commenced at 05:30 P.M. and concluded at 06:00 P.M.

Kindly take the above on your record in pursuance of provisions of the SEBI (LODR), Regulations, 2015

Thanking you.

Yours faithfully,

For, AARVEE DENIMS AND EXPORTS LIMITED

**Vinod P. Arora**  
(Chairman & Managing Director)  
(DIN: 00007065)



*Encl: Brief Profile of Mr. Ketan Desai,*

ANNEXURE-1

**Brief Profile:**

Mr. Ketan U. Desai is a Chartered Accountant having experience of more than 25 years in industries including Textile and construction/ infrastructure sectors. He has vast experience in various fields including corporate finance, banking, accounts, MIS, direct & indirect taxation planning & compliance. Earlier, he has worked with Iron Triangle Ltd. as CFO. He was associated for more than 19 years with well known organisations like Chiripal Group and Ashima Group, based at Ahmedabad.

