



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: 28.12.2020

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

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

Company Code: 514274 (BSE)

Company Code: AARVEEDEN (NSE)

Dear Sir/ Madam,

Sub: Newspaper Cutting - Form DPT 1 Circular or circular in the form of advertisement inviting unsecured Deposit

With reference to above captioned subject, please find herewith Newspaper Advertisement for Form DPT 1 Circular or circular in the form of advertisement inviting unsecured Deposits published in The Indian Express (English) newspaper on **September 27, 2020** and in The Financial Express (Gujarati) newspaper edition published on **September 28, 2020**.

Please take the same on your records.

Thanking You,

Yours faithfully,

For, Aarvee Denims & Exports Limited

Yashaswini Pandey
Company Secretary & Compliance Officer
ACS 38402

Encl: As above



I arrive at a conclusion
not an assumption.

Inform your opinion with
detailed analysis.

The Indian Express.
For the Indian Intelligent.

The Indian EXPRESS
JOURNALISM OF COURAGE

indianexpress.com

WESTERN RAILWAY-AHMEDABAD DIVISION
ANNUAL MAINTENANCE
CONTRACT AND OPERATION
CENTRALIZED AC PLANT
E-TENDER - NOTICE No. Sr. DEE/ADI/
30 (20-21) dtd. 22.12.2020, Tender No.:
EL-50-1-ADIT-05-20-21R2. Name of
work: Annual Maintenance Contract and
operation of 3x60 Ton centralized AC plant
at CPRS Ahmedabad for period of 3 years.
Estimated Cost: ₹ 24,08,349/-, EMD:
₹ 48,200/-. Date and time of submission:
Not later than 15.00 Hrs. of 18.01.2021.
Date and time of opening: 18.01.2021 at
15.30 Hrs. Address of the office: Sr.
Divisional Electrical Engineer, D.R.M.
Office (WR), Near Chamunda bridge,
Opp. G.C.S. Hospital, Naroda road,
Amdapura, Ahmedabad-382345.
Website details: www.ireps.gov.in 172
Like us on: Facebook.com/WesternRly

Office of the Chairman, NEET UG Medical & Dental Admission
/ Counseling Board- 2020 and Principal, Government Dental
College (RUHS College of Dental Sciences),
Subhash Nagar, Behind T.B. Hospital, Jaipur | Phone: 0141-2280090
Websites: www.education.rajasthan.gov.in/medicaleducation
1 www.rajugmedical2020.com
No. State UG Counseling Board/2020/ Dated: 24.12.2020
NOTIFICATION (Mop-up round, Off-line)
NEET UG (MEDICAL / DENTAL) COUNSELLING 2020
(MBBS, BDS) (STATE OF RAJASTHAN)
In continuation to earlier notification dated 18.12.2020, all concerned
candidates are informed that mop-up round allotments will be done on
26-27 December 2020 for both Medical as well as Dental seats. All
concerned candidates are required to visit the website
www.rajugmedical2020.com and are required to be present at the
venue GDC, Jaipur for seat allotments, as per this revised schedule.
Sd/- Chairman
NEET UG Medical & Dental Admission/
Counseling Board-2020
DIPRC/9978/2020

AARVEE DENIMS AND EXPORTS LIMITED
CIN: L17110GJ1988PLC010504
Regd. Office: 191, Shahwadi, Narol-Sarkhej Highway, Nr. Old Octroi Naka,
Narol, Ahmedabad-382405
Tel No: +91-79-68147000, 30017000 Fax: 91-79-68147070
E-mail: info@aarvee-denims.com Website: www.aarvee-denims.com

FORM DPT-1
CIRCULAR OR CIRCULAR IN THE FORM OF ADVERTISEMENT INVITING UNSECURED DEPOSITS
[Pursuant to section 73 (2)(a) and section 76 and rule 4(1) and 4(2) of the Companies
(Acceptance of Deposits) Rules, 2014]

- I. GENERAL INFORMATION :**
- Name, address, website and other contact details of the company:**
AARVEE DENIMS AND EXPORTS LIMITED
Regd. Office: 191, Shahwadi, Narol- Sarkhej Highway,
Nr. Old Octroi Naka, Narol, Ahmedabad – 382 405.
Tel No: +91-79-68147000, 30017000 Fax: 91-79-68147070
E-mail: info@aarvee-denims.com Website: www.aarvee-denims.com
CIN: L17110GJ1988PLC010504
 - Date of incorporation of the company: 28th March, 1988.**
 - Business carried on by the company and its subsidiaries with the details of branches or units, if any:**
 - Business carried on by the company:-** The Company is one of the leading manufacturer and exporter of denims and non-denims fabrics and denims apparels
 - Units of the company:**

Unit I	Unit II	REGISTERED OFFICE UNIT- III
188/2, Ranipur Village, Opp. CNI Church, Narol, Ahmedabad 382 405	S.No. 215-217, Village Sari, Sarkhej Bavla Highway, Ta. Sanand, Dist. Ahmedabad.	191, Moje Shahwadi, Narol- Sarkhej Highway, Ahmedabad – 382 405.
UNIT IV S. No. 212/2 - 212/4, Village Sari, Sarkhej Bavla Highway, Ta. Sanand, Dist. Ahmedabad.	DELHI OFFICE 11-A/2, Court Road, Civil Lines, Delhi – 110 054	MUMBAI OFFICE 102, Techno Residency, Plot No.84, Junction of L.N Road and Hindu Colony Road No.2, Dadar (E), Mumbai-400014

- Details of Subsidiaries:-**
 - Name:- AYE ESS SPINNING MILLS PRIVATE LIMITED-**Under the process of the strike off
 - Status: Wholly Owned Subsidiary of Aarvee Denims And Exports Limited
 - Address: Block No. 217, Village-Sari, N.H. No. 8A, Sarkhej Bavala Road, Ta-Sanand, Sari Ahmedabad-382210
 - Business activities: spinning of cotton to yarn
- Brief particulars of the management of the company :**
The Company is managed by the Chairman & Managing Director, Managing Director, Whole-time Director and a team of experts and experienced professional managers, subject to the superintendence, control and directions of the Board of Directors.

e. Names, addresses, DIN and occupations of the directors :

Name	Designation	Address	DIN	Occupation
Mr. Vinod P. Arora	Chairman & Managing Director	"OMKAR" S. No. 239/2, F.P.No.12/01/B Hebatpur, Shilaj Road, Opp. Ami Mangal Bunglow-3, Thaltej, Ahmedabad-380054	00007065	Industrialist
Mr. Ashish V. Shah	Managing Director	2, Jain Marchant Society Paldi, Ahmedabad -380 007	00007201	Industrialist
Mr. Kalpesh V. Shah	Whole-time Director	20, Merchant Park Society, B/h. Jain Merchant Society Paldi, Ahmedabad-380007	00007262	Industrialist
Mr. Nipun Arora	Whole-time Director	Survey No.239/2, No.12/C, OMKAR Hebatpur Road, Opp. Ami Mangal Bunglow-3, Thaltej, Ahmedabad-380059	00989835	Industrialist
Mr. Sanjay S. Majmudar	Independent Director	24, Sumadhur Co-Op HSG. Soc. Ltd. B/h. Ocean Park, Ambawadi, Ahmedabad-380015	00091305	Chartered Accountant
Mr. Ashok C. Gandhi	Independent Director	2, Prabhat Society Paldi, Ahmedabad-380007	00022507	Advocate
Mr. Amol R. Dalal	Independent Director	C/11/12, Prathana Flats, Opp. Ankur School Fatehpura, Paldi, Ahmedabad-380007.	00458885	Industrialist
Ms. Aarti Thakkar	Independent Director	B1-404, Karnavati Park-2, Near Shirram Residency, Opp. Rudra Estate, Narol Lamba Highway, Vatva, Ahmedabad-380440	8603909	Chartered Accountant

- Management's perception of risk factors:**
Aarvee Denims and Exports Limited have been in the denims and textile segments for nearly 31 years and having good domestic and international market share. The Management believes that demand of denim will increase when the economic scenario improves. The domestic denim market is facing challenges of slowdown of consumer demand due to COVID 19 Pandemic. The Company hopes that in mid term the global economic scenario will change and demand of denims will bust up which help to improve profitability of the Company in forth coming years.
- Details of default, including the amount involved, duration of default and present status, in repayment of –**
 - Statutory dues: NIL
 - Debentures and interest thereon: NIL
 - Loan from any bank or financial institution and interest thereon: Due to Covid-19 pandemic, during 2019-20, the company has availed moratorium of installment and interest falling due in month of March 2020 in accordance with announcement by Reserve Bank of India

- 2. PARTICULARS OF THE DEPOSIT SCHEME**
- Date of passing of board resolution:** 12th November 2020.
 - Date of passing of resolution in the general meeting authorizing the invitation of such deposits:** 30th September 2014.
 - Type of deposits, i.e., whether secured or unsecured:** UNSECURED
 - Amount which the company can raise by way of deposits as per the Act and the rules made thereunder:**
 - Aggregate of deposits actually held on 31st March, 2020: Rs. 6551.99 Lakhs
 - Aggregate of deposits on the date of issue of the advertisement: Rs. Rs. 7141.04 Lakhs
 - Amount of deposits to be raised: Rs. 7559.80 Lakhs
 - Amount of deposits repayable in the current financial year 2020-21: Rs. 3198.35 Lakhs

a. Terms of rising of deposits:

SR. NO.	PERIOD (MONTHS)	MINIMUM AMOUNT	RATE OF INTEREST
1.	12	10,000/-	8.00% payable quarterly
2.	24	10,000/-	8.25% payable annually

Additional amount in multiples of Rs. 1000/-. Rate of interest will be same for public & shareholders of the company.
Mode of payment and repayment: By cheques/Demand Drafts/transfer to bank account

- Proposed time schedule mentioning the date of opening of the Scheme and the time period for which the circular or advertisement is valid:**
 - Date of opening the scheme:** 28th December 2020.
 - Time period for which the circular or advertisement is valid:** The Fixed deposit scheme shall be opened with effect from as and when this advertisement issued and shall be valid till 30th September, 2021 or the date of the Company's annual general meeting, whichever is earlier.
- Reasons or objects of raising the deposits:** For meeting short term and medium term financial requirements of the Company.
- Credit rating obtained:**

Name of the Credit Rating Agencies	India Ratings & Research
Rating obtained	IND tD-/Downgraded
Meaning of the rating obtained	The downgrade reflects delays in the servicing of working capital facilities for a period exceeding 30 days as of end-October 2019 due to cash flow mismatches.
Date on which rating was obtained	22.11.2019

- Extent of deposit insurance, Name of the Insurance Company, terms of the insurance coverage, duration of coverage, extent of coverage, procedure for claim in case of default etc.:** The same is not applicable.
 - Short particulars of the charge created or to be created for securing such deposits, if any:** Not applicable, since the Company will be accepting only unsecured deposits.
 - Any financial or other material interest of the directors, promoters or key managerial personnel in such deposits and the effect of such interest in so far as it is different from the interests of other persons:** No such interest, the rate of interest is same for Directors, Promoters, KMP, Public & Members.
- 3. DETAILS OF ANY OUTSTANDING DEPOSITS**
- Amount Outstanding:** Rs 6209.77 Lakh
 - Date of acceptance:** Over last one year
 - Total amount accepted:** Rs. 0/- (As on 31.03.2020)
 - Rate of interest:** 8.25% p.a.
 - Total number of depositors:** 33 depositors
 - Default, if any, in repayment of deposits and payment of interest thereon, if any, including number of depositors, amount and duration of default involved:** There was no default in repayment of deposit and in payment of interest thereon
 - Any waiver by the depositors, of interest accrued on deposits:** No

- 4. FINANCIAL POSITION OF THE COMPANY**
- Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the date of issue of circular or advertisement:**

For the financial year ended	Profit before Exceptional items & taxes	Profit before taxes	Profit after taxes
31 st March, 2020	(5552.54)	(5552.54)	(4192.69)
31 st March, 2019	172.66	172.66	108.88
31 st March, 2018	537.48	537.48	560.85

- Dividends declared by the company in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid or interest paid):**
- | For the financial year ended | Dividends | Interest coverage ratio |
|------------------------------|-----------|-------------------------|
| 31 st March, 2020 | NIL | 0.93 |
| 31 st March, 2019 | NIL | 1.02 |
| 31 st March, 2018 | NIL | 1.13 |

- A summary of the financial position of the company as in the three audited balance sheets immediately preceding the date of issue of circular or advertisement:**

Sr. No.	Particulars	As on 31.03.2020	As on 31.03.2019	As on 31.03.2018
I	Equity and Liabilities			
1	Share Capital	2,345.98	2,345.98	2,345.98
2	Reserves & Surplus	20752.61	24966.57	24,822.84
3	Non-Current Liabilities	16491.44	16951.38	13,328.88
4	Current Liabilities	44689.83	50609.79	51,369.92
	Total	84279.86	94873.72	91,867.62
II	Assets			
1	Non-Current Assets	35319.46	39296.60	38,019.37
2	Current Assets	48960.40	55577.12	53,848.25
	Total	84279.86	94873.72	91,867.62

- Audited Cash Flow Statement for the three years immediately preceding the date of issue of circular or advertisement:**
- | | 31 st March, 2020 | 31 st March, 2019 | 31 st March, 2018 |
|--|------------------------------|------------------------------|------------------------------|
| i) Cash flows from operating activities | 6458.86 | 5056.66 | 3,776.93 |
| ii) Cash flows from investing activities | 488.88 | (5334.53) | (1,873.93) |
| iii) Cash flows from financing activities | (7043.04) | 287.87 | (1,896.33) |
| iv) Net increase/(decrease) in cash & cash equivalents | (95.30) | 10.00 | 6.67 |

- Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company: No change in the accounting policies.**

5. A DECLARATION BY THE DIRECTORS THAT:-

- We, Directors of Aarvee Denims and Exports Limited do hereby declare THAT:-
- the company has not defaulted in the repayment of deposits accepted either before or after the commencement of the Act or payment of interest there on;
 - the board of directors have satisfied themselves fully with respect to the affairs and prospects of the company and that they are of the opinion that having regard to the estimated future financial position of the company, the company will be able to meet its liabilities as and when they become due and that the company will not become insolvent within a period of one year from the date of issue of the circular or advertisement;
 - the company has complied with the provisions of the Act and the rules made thereunder;
 - the compliance with the Act and the rules does not imply that repayment of deposits is guaranteed by the Central Government;
 - The deposits accepted by the company before the commencement of the Act have been repaid (or will be repaid along with interest thereon on maturity and until they are repaid, they shall be treated as unsecured and ranking pari-passu with other unsecured liabilities).
 - In case of any adverse change in credit rating, depositors will be given a chance to withdraw deposits without any penalty.
 - the deposits shall be used only for the purposes indicated in the Circular or circular in the form of advertisement;
 - the deposits accepted by the company (other than the secured deposits, if any, aggregate amount of which to be indicated) are unsecured and rank pari-passu with other unsecured liabilities of the company.

This circular is issued on the authorities and in the name of the Board of Directors of the Company, the text hereof has been approved by the Board of Directors at its meeting held on 12th November 2020, and a copy thereof signed by a majority of the Directors of the Company, has been filed with the Registrar of the Companies, Gujarat.

BY ORDER OF THE BOARD

Vinod P. Arora	Ashish V. Shah	Kalpesh V. Shah
Nipun Arora	Ashok Gandhi	Sanjay Majmudar
Amol Dalal	Aarti Thakkar	

Date : 12.11.2020 Place: Ahmedabad

જીવન વીમો લાંબા ગાળાના લક્ષ્યો પર ધ્યાન કેન્દ્રીત કરવા મદદ કરશે

ધીરજ સહેગલ

વિડ-૧૯ના રોગચાળાથી કોવિડ ૨૦૨૦ તમામ માટે અનિશ્ચિતતાની સાથે પડકારજનક રહ્યો છે. મોટાભાગને લોકોએ આવકને નુકસાન, તે ચૂકવણી કાપ અથવા ચૂકવણી મોકૂફ, નજીકના ભવિષ્યમાં ખર્ચમાં ઘટાડો કરવા અંગે વિચારણા કરી હતી.

લોકોના ખર્ચ કરવાની પદ્ધતિ બદલાઈ ગઈ છે હાલ લોકો લાંબા ગાળા લક્ષ્ય કરતા ટૂંકાની સમસ્યાઓનું વિચારી રહ્યા છે. આવા અનિશ્ચિત સમયમાં લોકોએ ઉતાવળના નાણાકીય નિર્ણયો લીધા છે જેની તેમના ભવિષ્ય પર વિપરીત અસર થઈ શકે છે.

જ્યારે લાંબાગાળાની યોજના બનાવીએ છીએ ત્યારે અનઅપેક્ષિત આકસ્મિક ખર્ચ અંગે પણ તૈયાર થતા હોઈએ છીએ. અને આપણે લાંબા અંગે વિચારીએ છીએ તો વીમો તમારી નાણાકીય સુરક્ષાને સુનિશ્ચિત કરે છે.



જીવનનું કવરેજ પ્રદાન કરે છે. લાંબાગાળાના રોકાણ કરવામાં તમને વધુ નાણાં બચાવવામાં મદદ મળશે. જ્યારે તમે તમારી કારકિર્દીની શરૂઆત કરી રહ્યા હોવ ત્યારે રોકાણ કરવું વધુ સમજદારી હોય શકે છે, મોડુ પણ આકર્ષક રોકાણ તમારી નિવૃત્તિ માટે નાણાં બચાવી શકે છે.

લાંબાના રોકાણમાં નાણા વધુ વધે છે. વહેલા રોકાણથી નાણાંને ગુણાકાર કરવાથી વધુ સમય મળશે. પરંતુ પડકારોના સમય દરમિયાન લાંબા ગાળા માટે વધુ ચિંતા જોવા મળી શકે છે ?

નીચી હોય ત્યારે વધારે પ્રમાણમાં યુનિટ્સની ખરીદી કરવી જોઈએ, અને ક્રિમટ ઊંચી હોય ત્યારે ઓછા યુનિટ્સની ખરીદી કરવી જોઈએ, જે તમારા રોકાણનો સરેરાશ ખર્ચ હશે. નજીકના સમયમાં કટોકટીમાંથી પસાર થવાને કારણે લાંબાગાળાના લક્ષ્ય પર ધ્યાન ઓછો જાય છે અને તમારું ધ્યાન અન્ય યોજનાઓ પર

કેન્દ્રીત થયો હોય છે. જ્યારે રોગચાળા દ્વારા મુશ્કેલ સમયમાંથી પસાર થતા હોઈએ ત્યારે નવી સામાન્ય સ્થિતિનો માર્ગ સોધવો જોઈએ, અને તમને લાંબા ગાળાના લક્ષ્ય પરથી હટવું જોઈએ નહિ.

- લેખક બજાજ આલિયાન્સ લાઈફના ઈન્સ્ટિટ્યુનલ ચીફ ડિરેક્ટર ઓફિસર છે.

AARVEE DENIMS AND EXPORTS LIMITED
CIN: L17110GJ1988PLC010504
Regd. Office: 191, Shahwadi, Narol-Sarkhej Highway, Nr. Old Oetroi Naka, Narol, Ahmedabad-382405
Tel No: +91-79-68147000, 30017000 Fax: 91-79-68147070
E-mail: info@aarvee-denims.com Website: www.aarvee-denims.com

FORM DPT-1
CIRCULAR OR CIRCULAR IN THE FORM OF ADVERTISEMENT INVITING UNSECURED DEPOSITS
[Pursuant to section 73 (2)(a) and section 76 and rule 4(1) and 4(2) of the Companies (Acceptance of Deposits) Rules, 2014]

1. GENERAL INFORMATION :
a. Name, address, website and other contact details of the company:
AARVEE DENIMS AND EXPORTS LIMITED
Regd. Office: 191, Shahwadi, Narol-Sarkhej Highway, Nr. Old Oetroi Naka, Narol, Ahmedabad - 382 405.
Tel No: +91-79-68147000, 30017000 Fax: 91-79-68147070
E-mail: info@aarvee-denims.com Website: www.aarvee-denims.com
CIN: L17110GJ1988PLC010504
b. Date of incorporation of the company: 28th March, 1988.
c. Business carried on by the company and its subsidiaries with the details of branches or units, if any:
i. Business carried on by the company:- The Company is one of the leading manufacturer and exporter of denims and non-denims fabrics and denims apparels
ii. Units of the company:

Unit I	Unit II	REGISTERED OFFICE UNIT- III
188/2, Ranipur Village, Opp. CNI Church, Narol, Ahmedabad 382 405	S.No. 215-217, Village Sari, Sarkhej Bavla Highway, Ta. Sanand, Dist. Ahmedabad.	191, Moje Shahwadi, Narol- Sarkhej Highway, Ahmedabad - 382 405.
UNIT IV S. No. 212/2 - 212/4, Village Sari, Sarkhej Bavla Highway, Ta. Sanand, Dist. Ahmedabad.	DELHI OFFICE 11-A/2, Court Road, Civil Lines, Delhi - 110 054	MUMBAI OFFICE 102, Techno Residency, Plot No.84, Junction of L.N Road and Hindu Colony Road No.2, Dadar (E), Mumbai-400014

iii. Details of Subsidiaries:-
A). Name- AYE ESS SPINNING MILLS PRIVATE LIMITED-Under the process of the strike off
a. Status: Wholly Owned Subsidiary of Aarvee Denims And Exports Limited
b. Address: Block No. 217, Village-Sari, N.H. No. 8A, Sarkhej Bavala Road, Ta-Sanand, Sari Ahmedabad-382210
c. Business activities: spinning of cotton to yarn
d. Brief particulars of the management of the company :
The Company is managed by the Chairman & Managing Director, Managing Director, Whole-time Director and a team of experts and experienced professional managers, subject to the superintendence, control and directions of the Board of Directors.
e. Names, addresses, DIN and occupations of the directors:

Name	Designation	Address	DIN	Occupation
Mr. Vinod P. Arora	Chairman & Managing Director	"OMKAR" S. No. 239/2, F.P.No.12/01/B Hebatpur, Shilaj Road, Opp. Ami Mangal Bunglow-3, Thaltej, Ahmedabad-380054	00007065	Industrialist
Mr. Ashish V. Shah	Managing Director	2, Jain Marchant Society Paldi, Ahmedabad -380 007	00007201	Industrialist
Mr. Kalpesh V. Shah	Whole-time Director	20, Merchant Park Society, B/h. Jain Merchant Society Paldi, Ahmedabad-380007	00007262	Industrialist
Mr. Nipun Arora	Whole-time Director	Survey No.239/2, No.12/C, Omkar Hebatpur Road, Opp. Ami Mangal Bunglow-3, Thaltej, Ahmedabad-380059	00989835	Industrialist
Mr. Sanjay S. Majmudar	Independent Director	24, Sumadhur Co-Op HSG. Soc. Ltd. B/h. Ocean Park, Ambawadi, Ahmedabad-380015	00091305	Chartered Accountant
Mr. Ashok C. Gandhi	Independent Director	2, Prabhat Society Paldi, Ahmedabad-380007	00022507	Advocate
Mr. Amol R. Dalal	Independent Director	C/11/12, Prathana Flats, Opp. Ankur School Fatehpura, Paldi, Ahmedabad-380007.	00458885	Industrialist
Ms. Aarti Thakkar	Independent Director	B1-404, Karnavati Park-2, Near Shriram Residency, Opp. Rudra Estate, Narol Lamba Highway, Vatva, Ahmedabad-380440	8603909	Chartered Accountant

f. Management's perception of risk factors:
Aarvee Denims and Exports Limited have been in the denims and textile segments for nearly 31 years and having good domestic and international market share. The Management believes that demand of denim will increase when the economic scenario improves. The domestic denim market is facing challenges of slowdown of consumer demand due to COVID 19 Pandemic. The Company hopes that in midterm the global economic scenario will change and demand of denims will bust up which help to improve profitability of the Company in forth coming years.
g. Details of default, including the amount involved, duration of default and present status, in repayment of -
i) Statutory dues: NIL
ii) Debentures and interest thereon: NIL
iii) Loan from any bank or financial institution and interest thereon: Due to Covid-19 pandemic, during 2019-20, the company has availed moratorium of installment and interest falling due in month of March 2020 in accordance with announcement by Reserve Bank of India

2. PARTICULARS OF THE DEPOSIT SCHEME
1. Date of passing of board resolution: 12th November 2020.
2. Date of passing of resolution in the general meeting authorizing the invitation of such deposits: 30th September 2014.
3. Type of deposits, i.e., whether secured or unsecured: UNSECURED
4. Amount which the company can raise by way of deposits as per the Act and the rules made thereunder:
i. Aggregate of deposits actually held on 31st March, 2020: Rs. 6551.99 Lakhs
ii. Aggregate of deposits on the date of issue of the advertisement: Rs. Rs. 7141.04 Lakhs
iii. Amount of deposits to be raised: Rs. 7559.80 Lakhs
iv. Amount of deposits repayable in the current financial year 2020-21: Rs. 3198.35 Lakhs
a. Terms of rising of deposits:

SR. NO.	PERIOD (MONTHS)	MINIMUM AMOUNT	RATE OF INTEREST
1.	12	10,000/-	8.00% payable quarterly
2.	24	10,000/-	8.25% payable annually

Additional amount in multiples of Rs. 1000/-, Rate of interest will be same for public & shareholders of the company.
Mode of payment and repayment: By cheques/Demand Drafts/transfer to bank account

b. Proposed time schedule mentioning the date of opening of the Scheme and the time period for which the circular or advertisement is valid:
1. Date of opening of the scheme: 28th December 2020.
2. Time period for which the circular or advertisement is valid: The Fixed deposit scheme shall be opened with effect from as and when this advertisement issued and shall be valid till 30th September, 2021 or the date of the Company's annual general meeting, whichever is earlier.
c. Reasons or objects of raising the deposits: For meeting short term and medium term financial requirements of the Company.
d. Credit rating obtained:

Name of the Credit Rating Agencies	India Ratings & Research
Rating obtained	IND 1D-/Downgraded
Meaning of the rating obtained	The downgrade reflects delays in the servicing of working capital facilities for a period exceeding 30 days as of end-October 2019 due to cash flow mismatches.
Date on which rating was obtained	22.11.2019

e. Extent of deposit insurance, Name of the Insurance Company, terms of the insurance coverage, duration of coverage, extent of coverage, procedure for claim in case of default etc.: The same is not applicable.
f. Short particulars of the charge created or to be created for securing such deposits, if any: Not applicable, since the Company will be accepting only unsecured deposits.
g. Any financial or other material interest of the directors, promoters or key managerial personnel in such deposits and the effect of such interest in so far as it is different from the interests of other persons: No such interest, the rate of interest is same for Directors, Promoters, KMP, Public & Members.

3. DETAILS OF ANY OUTSTANDING DEPOSITS
a. Amount Outstanding: Rs 6209.77 Lakh
b. Date of acceptance: Over last one year
c. Total amount accepted: Rs. 0/- (As on 31.03.2020)
d. Rate of interest: 8.25% p.a.
e. Total number of depositors: 33 depositors
f. Default, if any, in repayment of deposits and payment of interest thereon, if any, including number of depositors, amount and duration of default involved: There was no default in repayment of deposit and in payment of interest thereon
g. Any waiver by the depositors, of interest accrued on deposits: No

4. FINANCIAL POSITION OF THE COMPANY
a. Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the date of issue of circular or advertisement:

For the financial year ended	Profit before Exceptional items & taxes	Profit before taxes	Profit after taxes
31 st March, 2020	(5552.54)	(5552.54)	(4192.69)
31 st March, 2019	172.66	172.66	108.88
31 st March, 2018	537.48	537.48	560.85

b. Dividends declared by the company in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid or interest paid):

For the financial year ended	Dividends	Interest coverage ratio
31 st March, 2020	NIL	0.93
31 st March, 2019	NIL	1.02
31 st March, 2018	NIL	1.13

c. A summary of the financial position of the company as in the three audited balance sheets immediately preceding the date of issue of circular or advertisement:

Sr. No.	Particulars	As on 31.03.2020	As on 31.03.2019	As on 31.03.2018
I	Equity and Liabilities			
1	Share Capital	2,345.98	2,345.98	2,345.98
2	Reserves & Surplus	20752.61	24966.57	24,822.84
3	Non-Current Liabilities	16491.44	16951.38	13,328.88
4	Current Liabilities	44689.83	50609.79	51,369.92
	Total	84279.86	94873.72	91,867.62
II	Assets			
1	Non-Current Assets	35319.46	39296.60	38,019.37
2	Current Assets	48960.40	55577.12	53,848.25
	Total	84279.86	94873.72	91,867.62

d. Audited Cash Flow Statement for the three years immediately preceding the date of issue of circular or advertisement:

	31 st March, 2020	31 st March, 2019	31 st March, 2018
i) Cash flows from operating activities	6458.86	5056.66	3,776.93
ii) Cash flows from investing activities	488.88	(5334.53)	(1,873.93)
iii) Cash flows from financing activities	(7043.04)	287.87	(1,896.33)
iv) Net increase/(decrease) in cash & cash equivalents	(95.30)	10.00	6.67

e. Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company: No change in the accounting policies.

5. A DECLARATION BY THE DIRECTORS THAT:-
We, Directors of Aarvee Denims and Exports Limited do hereby declare THAT:-
a. the company has not defaulted in the repayment of deposits accepted either before or after the commencement of the Act or payment of interest there on;
b. the board of directors have satisfied themselves fully with respect to the affairs and prospects of the company and that they are of the opinion that having regard to the estimated future financial position of the company, the company will be able to meet its liabilities as and when they become due and that the company will not become insolvent within a period of one year from the date of issue of the circular or advertisement;
c. the company has complied with the provisions of the Act and the rules made thereunder;
d. the compliance with the Act and the rules does not imply that repayment of deposits is guaranteed by the Central Government;
e. The deposits accepted by the company before the commencement of the Act have been repaid (or will be repaid along with interest thereon on maturity and until they are repaid, they shall be treated as unsecured and ranking pari-passu with other unsecured liabilities).
f. In case of any adverse change in credit rating, depositors will be given a chance to withdraw deposits without any penalty.
g. the deposits shall be used only for the purposes indicated in the Circular or circular in the form of advertisement;
h. the deposits accepted by the company (other than the secured deposits, if any, aggregate amount of which to be indicated) are unsecured and rank pari-passu with other unsecured liabilities of the company.

This circular is issued on the authorities and in the name of the Board of Directors of the Company, the text hereof has been approved by the Board of Directors at its meeting held on 12th November 2020, and a copy thereof signed by a majority of the Directors of the Company, has been filed with the Registrar of the Companies, Gujarat.

BY ORDER OF THE BOARD
Vinod P. Arora Ashish V. Shah Kalpesh V. Shah
Nipun Arora Ashok Gandhi Sanjay Majmudar
Amol Dalal Aarti Thakkar
Date : 12.11.2020 Place: Ahmedabad