



(GOVT.RECGD.EXPORT HOUSE)

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: 12.09.2024

To, The Manager (Listing) <b>The Bombay Stock Exchange Ltd.</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	To, The Manager (Listing) <b>The National Stock Exchange of India Ltd</b> “Exchange Plaza” Bandra-Kurla Complex Mumbai – 400 051
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**Company Code: 514274 (BSE)**

**Company Code: AARVEEDEN (NSE)**

Dear Sir/ Madam,

**SUB: OUTCOME OF BOARD MEETING DATED SEPTEMBER 12, 2024 FOR FORMATION OF COMMITTEE OF INDEPENDENT DIRECTORS PURSUANT TO THE PROVISIONS OF REGULATION 26(6) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 (“SEBI SAST REGULATIONS”).**

Ref: **Open Offer for the acquisition of Equity Shares from the Public Shareholders of Aarvee Denims and Exports Limited (“Target Company”) by Jaimin Kailash Gupta (“Acquirer”) along with Tarachand Gangasahay Agrawal (“PAC 1”) and Qmin Industries Limited (“PAC 2”) (hereinafter, collectively referred to as “PACs”)**

Dear Sir/madam,

With reference to captioned subject and as per the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, outcome of Board Meeting held on September,12,2024 is as under:

The Board has constituted committee of Independent Director with the following members for purpose of recommendation of proposed Open Offer based on the detailed Detailed Public Statement given by VIVRO Financial services Private Limited for the acquisition of up to 60,99,548 (Sixty Lakhs Ninety Nine Thousand Five Hundred Forty Eight) Equity Shares for cash at a price of ₹ 41/- (Forty One only) per Equity Share representing 26.00% of the Equity Share Capital from the Public Shareholders of Aarvee Denims and Exports Limited (“Target Company”) by Jaimin Kailash Gupta (“Acquirer”) along with Tarachand Gangasahay Agrawal (“PAC 1”) and Qmin Industries Limited (“PAC 2”) (“Open Offer”):

Name	Designation
Mr. Hiten Parikh	Chairman
Mr. Ankit Mittal	Member
Mr. Kandarp Trivedi	Member
Mr. Aarti Thakkar	Member

The meeting was started at 04:30 p.m. and the same has been concluded at 06.15 p.m.

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Please take note of the same on your record.

Thanking you,  
Yours faithfully,

**For AARVEE DENIMS AND EXPORTS LIMITED**

**Abira Mansuri**  
**Company Secretary & Compliance Officer**