



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

July 26, 2024

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” 5th Floor,
 Plot No. C/1, G-Block,
 Bandra-Kurla Complex,
 Mumbai – 400 051

BSE Scrip Code: 514274

NSE SYMBOL: AARVEEDEN

Dear Sir/Madam,

Sub: CLARIFICATION UNDER REGULATION 30 OF THE SEBI (LODR) REGULATIONS 2015 FOR SUBMISSION MADE ON 26.09.2023 AND 15.12.2023

REF: REGULATION 30 (1) (2) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The Stock exchange –NSE has asked clarification on the submission of Regulation 30 of the SEBI (LODR) Regulations 2015 for submission made on 26.09.2023 and 15.12.2023.

Please find herewith the clarification as under:

- The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year:* The Asset monetisation plan consist of sale of Shahwadi unit land and building, Sari unit land and building, old Spinning machineries and old weaving looms As such these are not independent standalone divisions but are interconnected units. The Sari unit was engaged in manufacturing of yarn, which was used for weaving in Shahwadi and Narol unit. Some specialized yarns were also manufactured at the Shahwadi unit and the same were used in weaving at Shahwadi and Narol units. Hence, there is no separate turnover or net worth relating to such units/assets.
- Date on which the agreement for sale has been entered into:* The MOUs were entered for sale as below:

Sr. no.	Date of MOU	Name of unit / asset description for sale
1	11.05.2023	Old spinning machineries at Sari and Shahwadi unit
2	16.06.2023	Old looms at Shahwadi unit
3	17.07.2023	Shahwadi unit and building
4	21.07.2023	Sari unit land and building



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3. *The expected date of completion of sale/disposal:* Expected to be completed by December 2024.
4. *Consideration received from such sale/disposal:* Out of total consideration of Rs.209 cr., consideration amount including advances received by the company is Rs.137.81 cr.
5. *Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof:* The buyers with whom MOUs executed are industrial estate developers / machineries traders. None of the buyers belong to promoter/promoter group/companies.
6. *Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length":* None of the transactions are with related parties and they are done at arms length.
7. *Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.:* Not applicable.

Kindly take the same on records and acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

For, Aarvee Denims and Exports Ltd.

Vinod Arora
Chairman and Managing Director
DIN:00007065