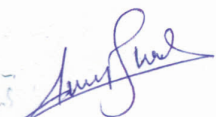


Statement for disclosure by the Promoter(s) to the stock exchanges and to the Target Company regarding the creation of encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)	<b>Aarvee Denims and Exports Limited</b>
Name of the Promoters(s) on whose shares encumbrance was created/invoked/released	<b>Anuj A. Shah</b>
Date of reporting	<b>20/02/2014</b>
Names of the Stock Exchanges where the shares of the target company are listed	<b>BSE (Company Code: 514274) &amp; NSE (Company Code:AARVEEDEN)</b>
Details of the Promoters' holding:	

Promoter(s) or PACs with him	Pre-event holding		Details of event pertaining to encumbrance		Post event holding(encumbered shares to be excluded)		(*)Details of encumbrance (Pledge/Lien or others-give details)
	Number	% of total share capital	Type-creation/ invocation/ release	Date (s)	Number	% of total share capital	
Anuj A. Shah	244389	1.04 %	Creation of pledge	19/02/2014	87500	0.37	Pledge with IDBI Bank Ltd

  
**Anuj A. Shah**

Place: Ahmedabad  
Date:20/02/2014