

**Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for 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>Pankaj V. Arora</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-cration/ invocation/ realese          | Date (s)   | Number   | % of total share capital |   |
| Pankaj V. Arora              | 232425            | 0.99 %                   | Creation of pledge                         | 19/02/2014 | 87500  | 0.37                     | Pledge with IDBI Bank Ltd                                     |

  
**Pankaj V. Arora**

Place: Ahmedabad  
Date:20/02/2014