SUSHILABEN SHAH
2, JAIN MERCHANT SOCIETY, PALDI, AHMEDABAD, GUJARAT-380007

17th September, 2020

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"
Bandra-Kurla Complex
Mumbai – 400 051

Company Code: 514274 (BSE) Company Code: AARVEEDEN (NSE)

Dear Sir/ Madam,

REG: - DISCLOSURE IN TERMS OF REG. 31(1) & (2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATION, 2011.
Ref: Target Company: Aarvee Denims & Exports Limited (Script Code: 514274(BSE) SYMBOL: AARVEEDEN (NSE))

Pursuant to Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of shares and takeovers) Regulation, 2011, please find enclosed herewith disclosure by the promoters/ promoter group for encumbrances of shares/ invocation of encumbrance/ release of encumbrances of Aarvee Denims & Exports Limited.

This is for your information please. Kindly take the same on record.

Thanking you,
Yours faithfully,

SUSHILABEN SHAH

C.C.to

The Board of Directors,
AARVEE DENIMS AND EXPORTS LIMITED
191, Shahwadi, Narol- Sarkhej Highway,
Nr. Old Octroi Naka, Narol, Ahmadabad.
ANNEXURE - 1

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

<table>
<thead>
<tr>
<th>Name of the Target Company (TC)</th>
<th>Aarvee Denims and Exports Limited</th>
</tr>
</thead>
<tbody>
<tr>
<td>Names of the stock exchanges where the shares of the target company are listed</td>
<td>BSE (Company Code: 514274) &amp; NSE (Company Code: AARVEEDEN)</td>
</tr>
<tr>
<td>Date of reporting</td>
<td>17-09-2020</td>
</tr>
</tbody>
</table>

Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked

**SUSHILABEN SHAH**

Details of the creation of encumbrance:

<table>
<thead>
<tr>
<th>Name of the promoter (s) or PACs with him*</th>
<th>Promoter holding in the target company (1)</th>
<th>Promoter holding already encumbered (2)</th>
<th>Details of events pertaining to encumbrance (3)</th>
<th>Post event holding of encumbered shares (creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)])</th>
</tr>
</thead>
<tbody>
<tr>
<td>SUSHILABEN SHAH</td>
<td>290600</td>
<td>0</td>
<td>Creation 17.09.2020 pledge</td>
<td>Number 1086 Name of the entity in whose favor shares encumbered Additional Security against loan taken by the Company Bank of Baroda 1086 0.001%</td>
</tr>
</tbody>
</table>

*Signature*

SUSHILABEN SHAH

Place: Ahmedabad

Date: 17.09.2020