



(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: 26th October 2020

The Manager (Listing)
The Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Company Code: 514274 (BSE)

The Manager (Listing)
The National Stock Exchange of India Ltd
“Exchange Plaza”
Bandra-Kurla Complex
Mumbai – 400 051
Company Code: AARVEEDEN (NSE)

Reg: Updation regarding the Restructuring of Debts pursuant to Framework for COVID-19-related Stress issued by Reserve Bank of India

Dear Sir/madam,

With reference to the above mentioned subject, it is to inform you that the Company has proposed the restructuring of debts as per Reserve Bank of India framework circular dated 6th August 2020. The Consortium Bankers of the Company have primarily agreed for restructuring of Loan, subject to fulfilment of other requirement by execution of Inter Creditor Agreement (ICA) amongst the lenders in accordance with the above framework circular.


The company is now in the process of getting the resolution plan approved by the lenders in accordance with the above framework circular. Once the resolution plan of the company is approved by the lenders and the said plan is implemented, the company will be informing the Stock Exchanges in accordance with the provisions of LODR. It may be mentioned here that upon execution of the ICA amongst the member banks, in accordance with the above RBI framework circular, the status of the company's account has not been downgraded by the lenders and it continues to remain a performing asset in accordance with the said framework circular.

The above intimation is for the benefit of all the stakeholders and public at large.

This is for your kind perusal and records. Kindly acknowledge the receipt of same.

Thanking You,

For, Aarvee Denims and Exports Limited


ASHISH V SHAH
DIN 00007201
Managing Director