



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

01.10.2021

To,
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)

SUB. : Newspaper Cutting –Form DPT 1 Circular or Circular in the form of advertisement inviting unsecured deposit

Dear Sir/ Madam,

With reference to above captioned subject, please find herewith Newspaper advertisement for Form DPT-1 Circular of Circular in the form of advertisement inviting unsecured deposit published in the Indian Express (English) Newspaper on 30th September, 2021 and the Financial Express (Gujarati) newspaper addition published on 30th September, 2021.

This is for your kind perusal and record. Kindly acknowledge the receipt of above.

Thanking you.

Yours faithfully,

For, Aarvee Denims & Exports Limited

Rahul Makwana
Company Secretary & Compliance Officer
Encl: As above

Three arrested for tying up, injuring leopard in Dahod

PRESS TRUST OF INDIA
DAHOD, SEPTEMBER 29

THREE PERSONS were arrested for allegedly capturing and injuring a leopard after tying its legs with a rope in Gujarat's Dahod district, an official said on Wednesday.

The accused Amarsinh Mohaniya, Bhurabhai Sangada, and Roopsinh Chauhan were arrested after videos of the incident that took place at Dudhamali village on September 25, went viral on social media, an official of Dhanpur range forest said.

In one of the videos, some villagers can be seen tying the animal's legs using a rope and sticks, while another clip shows the leopard lying in the field with its legs tied and some villagers poking it with sticks, it was stated.

Soon after being captured, the leopard freed itself and injured two of the accused and hid in a farm, the official said, adding that the animal was later captured by a forest team and taken to a rescue centre at Barmoli. According to the official, the leopard caused panic in the village after entering a farm on September 25, and attacked a person. The accused chased and captured the leopard and tied it up, injuring it in the process, he said. A day after the incident, videos went viral and the forest department launched an investigation.

Two of the accused were nabbed on Monday and the third one was apprehended on Tuesday, he said, adding that the trio have been booked under various provisions of the Wildlife (Protection) Act, 1972.

Gold worth Rs 51.56 lakh 'stolen' from Rajkot jewellery

EXPRESS NEWS SERVICE
RAJKOT, SEPTEMBER 29

THEIVES BROKE into a gold jewellery manufacturing unit in Soni Bazar of Rajkot city and made away with more than a kilogram of gold worth Rs 51.56 lakh along with a digital video recorder (DVR) of the CCTV surveillance network early on Wednesday.

Police said the theft was reported from Malik Jewellers, a gold jewellery manufacturing firm run by one Shariful Malek in Savjibhai Sheri in Soni Bazar, the jewellery business district in Rajkot city. "Malek went to his unit at 9 am on Wednesday when he found the doors were bolted from inside. He checked the safes in which artisans working in his

unit used to store gold and found that 1.172 kg of gold worth Rs 51.56 lakh was missing," said CG Joshi, inspector in charge of 'A' Division police station in the city. Joshi said that the thieves apparently entered Malek Jewellers from an adjoining building and that the theft took place between 2.30 am and 3am Wednesday. "The thieves also took away the DVR of a CCTV

surveillance system installed in the jewellery manufacturing unit and damaged two CCTV cameras," the inspector said. "We are ascertaining if the gold stolen belonged to the manufacturer of some third-party jewellery retailers," he added. Based on a police complaint filed by Malek, 'A' Division police have booked unidentified men under various IPC sections.

AARVEE DENIMS AND EXPORTS LIMITED													
<p>CIN: L17110GJ1988PLC010504 Regd. Office: 191, Shahwadi, Narol-Sarkhej Highway, Nr. Old Octroi Naka, Narol, Ahmedabad-382405 Tel No: +91-79-68147000, 30017000 Fax: 91-79-68147070 E-mail: info@aarvee-denims.com Website: www.aarvee-denims.com</p>													
FORM DPT-1													
CIRCULAR OR CIRCULAR IN THE FORM OF ADVERTISEMENT INVITING UNSECURED DEPOSITS													
[Pursuant to section 73 (2)(a) and section 76 and rule 4(1) and 4(2) of the Companies (Acceptance of Deposits) Rules, 2014]													
1. GENERAL INFORMATION :													
a. Name, address, website and other contact details of the company;													
<p>AARVEE DENIMS AND EXPORTS LIMITED Regd. Office: 191, Shahwadi, Narol- Sarkhej Highway, Nr. Old Octroi Naka, Narol, Ahmedabad – 382 405. Tel No: +91-79-68147000, 30017000 Fax: 91-79-68147070 E-mail: info@aarvee-denims.com Website: www.aarvee-denims.com CIN: L17110GJ1988PLC010504</p>													
b. Date of incorporation of the company: 28th March, 1988.													
c. Business carried on by the company and its subsidiaries with the details of branches or units, if any:													
<p>i. Business carried on by the company:- The Company is one of the leading manufacturer and exporter of denims and non-denims fabrics and denims apparels</p> <p>ii. Units of the company:</p> <table border="1"> <thead> <tr> <th>Unit I</th> <th>Unit II</th> <th>REGISTERED OFFICE UNIT- III</th> </tr> </thead> <tbody> <tr> <td>188/2, Ranipur Village, Opp. CNI Church, Narol, Ahmedabad 382 405</td> <td>S .No. 215-217, Village Sari, Sarkhej Bavla Highway, Ta. Sanand, Dist. Ahmedabad.</td> <td>191, Moje Shahwadi, Narol- Sarkhej Highway. Ahmedabad – 382 405.</td> </tr> <tr> <td>UNIT IV S. No. 212/2 - 212/4, Village Sari, Sarkhej Bavla Highway, Ta. Sanand, Dist. Ahmedabad.</td> <td>DELHI OFFICE 11-A/2, Court Road, Civil Lines, Delhi – 110 054</td> <td>MUMBAI OFFICE 102, Techno Residency, Plot No.84, Junction of L.N Road and Hindu Colony Road No.2, Dadar (E), Mumbai-400014</td> </tr> </tbody> </table>					Unit I	Unit II	REGISTERED OFFICE UNIT- III	188/2, Ranipur Village, Opp. CNI Church, Narol, Ahmedabad 382 405	S .No. 215-217, Village Sari, Sarkhej Bavla Highway, Ta. Sanand, Dist. Ahmedabad.	191, Moje Shahwadi, Narol- Sarkhej Highway. Ahmedabad – 382 405.	UNIT IV S. No. 212/2 - 212/4, Village Sari, Sarkhej Bavla Highway, Ta. Sanand, Dist. Ahmedabad.	DELHI OFFICE 11-A/2, Court Road, Civil Lines, Delhi – 110 054	MUMBAI OFFICE 102, Techno Residency, Plot No.84, Junction of L.N Road and Hindu Colony Road No.2, Dadar (E), Mumbai-400014
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iii. Details of Subsidiaries :-													
A). Name:- AYE ESS SPINNING MILLS PRIVATE LIMITED - the process of the strike off													
<p>a. Status: Wholly Owned Subsidiary of Aarvee Denims And Exports Limited</p> <p>b. Address: Block No. 217, Village-Sari, N.H. No. 8A, Sarkhej Bavala Road, Ta-Sanand, Sari Ahmedabad-382210</p> <p>c. Business activities: spinning of cotton to yarn</p>													
d. Brief particulars of the management of the company :													
The Company is managed by the Chairman & Managing Director, Managing Director, Whole-time Director and a team of experts and experienced professional managers, subject to the superintendence, control and directions of the Board of Directors.													
e. Names, addresses, DIN and occupations of the directors:													
Name	Designation	Address	DIN	Occupation									
Mr. Vinod P. Arora	Chairman & Managing Director	"OMKAR" S. No. 239/2, F.P.No.12/01/B Hebatpur, Shilaj Road, Opp. Ami Mangal Bunglow-3, Thaltej, Ahmedabad-380054	00007065	Industrialist									
Mr. Ashish V. Shah	Managing Director	2, Jain Marchant Society Paldi, Ahmedabad -380 007	00007201	Industrialist									
Mr. Kalpesh V. Shah	Whole-time Director	20, Merchant Park Society, B/h. Jain Merchant Society Paldi, Ahmedabad-380007	00007262	Industrialist									
Mr. Nipun Arora	Whole-time Director	Survey No.239/2, No.12/C, Omark Hebatpur Road, Opp. Ami Mangal Bunglow-3, Thaltej, Ahmedabad-380059	00989835	Industrialist									
Mr. Sanjay S. Majmudar	Independent Director	24, Sumadhur Co-Op HSG. Soc. Ltd. B/h. Ocean Park, Ambawadi, Ahmedabad-380015	00091305	Chartered Accountant									
Mr. Ashok C. Gandhi	Independent Director	2, Prabhat Society Paldi, Ahmedabad-380007	00022507	Advocate									
Mr. Amol R. Dalal	Independent Director	C/11/12, Prathana Flats, Opp. Ankur School Fatehpura, Paldi, Ahmedabad-380007.	00458885	Industrialist									
Mr. Aarti Thakkar	Independent Director	B1-404, Karnavati Park-2, Near Shiram Residency, Opp. Rudra Estate, Narol Lamba Highway, Vatva, Ahmedabad-380440	8603909	Chartered Accountant									
f. Management's perception of risk factors:													
Aarvee Denims and Exports Limited have been in the denims and textile segments for nearly 31 years and having good domestic and international market share. The Management believes that demand of denim will increase when the economic scenario improves. The domestic denim market is facing challenges of slowdown of consumer demand due to COVID 19 Pandemic. The Company hopes that in midterm the global economic scenario will change and demand of denims will bust up which help to improve profitability of the Company in forth coming years.													
g. Details of default, including the amount involved, duration of default and present status, in repayment of –													
<p>i) Statutory dues: NIL</p> <p>ii) Debentures and interest thereon: NIL</p> <p>iii) Loan from any bank or financial institution and interest thereon: N.A.</p>													
2. PARTICULARS OF THE DEPOSIT SCHEME													
1. Date of passing of board resolution: 13 th August 2021.													
2. Date of passing of resolution in the general meeting authorizing the invitation of such deposits: 30 th September 2014.													
3. Type of deposits, i.e., whether secured or unsecured: UNSECURED													
4. Amount which the company can raise by way of deposits as per the Act and the rules made thereunder:													
<p>i. Aggregate of deposits actually held on 31st March, 2021: Rs. 68,08,20,000</p> <p>ii. Aggregate of deposits on the date of issue of the advertisement: 679396612.00</p> <p>iii. Amount of deposits to be raised: Rs. 53,42,45,279</p> <p>iv. Amount of deposits repayable in the current financial year 2021-22: Rs. 32,00,75,000</p>													
a. Terms of rising of deposits:													
SR. NO.	PERIOD (MONTHS)	MINIMUM AMOUNT	RATE OF INTEREST										
1.	12	10,000/-	8.00% payable quarterly										
2.	24	10,000/-	8.25% payable annually										
Additional amount in multiples of Rs. 1000/- . Rate of interest will be same for public & shareholders of the company.													
Mode of payment and repayment: By cheques/Demand Drafts/transfer to bank account													
b. Proposed time schedule mentioning the date of opening of the Scheme and the time period for which the													

circular or advertisement is valid:				
1. Date of opening of the scheme: 30 th September 2021.				
2. Time period for which the circular or advertisement is valid: The Fixed deposit scheme shall be opened with effect from as and when this advertisement issued and shall be valid till 30 th September, 2021 or the date of the Company's annual general meeting, whichever is earlier.				
c. Reasons or objects of raising the deposits: For meeting short term and medium term financial requirements of the Company.				
d. Credit rating obtained:				
Name of the Credit Rating Agencies	India Ratings & Research			
Rating obtained	IND tA-/Stable			
Meaning of the rating obtained	This means that the previous rating of downgraded is only continued for this year also			
Date on which rating was obtained	19-02-2021			
e. Extent of deposit insurance, Name of the Insurance Company, terms of the insurance coverage, duration of coverage, extent of coverage, procedure for claim in case of default etc.: The same is not applicable.				
f. Short particulars of the charge created or to be created for securing such deposits, if any: Not applicable, since the Company will be accepting only unsecured deposits.				
g. Any financial or other material interest of the directors, promoters or key managerial personnel in such deposits and the effect of such interest in so far as it is different from the interests of other persons: No such interest, the rate of interest is same for Directors, Promoters, KMP, Public & Members.				
3. DETAILS OF ANY OUTSTANDING DEPOSITS				
a. Amount Outstanding; Rs. 679396612				
b. Date of acceptance; Over last one year				
c. Total amount accepted; Rs. 0/- (As on 31.03.2021)				
d. Rate of interest; 8.00% p.a. (yield 8.25 % p.a.).				
e. Total number of depositors; 37 depositors				
f. Default, if any, in repayment of deposits and payment of interest thereon, if any, including number of depositors, amount and duration of default involved: There was no default in repayment of deposit and in payment of interest thereon				
g. Any waiver by the depositors, of interest accrued on deposits: No				
4. FINANCIAL POSITION OF THE COMPANY				
a. Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the date of issue of circular or advertisement:				
(Rs. in Lakhs)				
For the financial year ended	Profit before Exceptional items & taxes	Profit before taxes	Profit after taxes	
31 st March, 2021	(8307.97)	(8307.97)	(6419.11)	
31 st March, 2020	(5552.54)	(5552.54)	(4192.69)	
31 st March, 2019	172.66	172.66	108.88	
b. Dividends declared by the company in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid or interest paid):				
For the financial year ended	Dividends	Interest coverage ratio		
31 st March, 2021	NIL	0.37		
31 st March, 2020	NIL	0.93		
31 st March, 2019	NIL	1.02		
c. A summary of the financial position of the company as in the three audited balance sheets immediately preceding the date of issue of circular or advertisement:				
(Rs. In Lakhs)				
Sr. No.	Particulars	As on 31.03.2021	As on 31.03.2020	As on 31.03.2019
I	Equity and Liabilities			
1	Share Capital	2,345.98	2,345.98	2,345.98
2	Reserves & Surplus	14,417.31	20752.61	24966.57
3	Non-Current Liabilities	17,726.24	16491.44	16951.38
4	Current Liabilities	36,573.75	44689.83	50609.79
	Total	71,063.28	84279.86	94873.72
d. Audited Cash Flow Statement for the three years immediately preceding the date of issue of circular or advertisement:				
(Rs. In Lakhs)				
		31 st March, 2021	31 st March, 2020	31 st March, 2019
i)	Cash flows from operating activities	4,541.19	6458.86	5056.66
ii)	Cash flows from investing activities	883.97	488.88	(5334.53)
iii)	Cash flows from financing activities	(4,187.72)	(7043.04)	287.87
iv)	Net increase/(decrease) in cash & cash equivalents	1,237.44	(95.30)	10.00
e. Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company: No change in the accounting policies.				
5. A DECLARATION BY THE DIRECTORS THAT:-				
We, Directors of Aarvee Denims and Exports Limited do hereby declare THAT:-				
<p>a. the company has not defaulted in the repayment of deposits accepted either before or after the commencement of the Act or payment of interest there on;</p> <p>b. the board of directors have satisfied themselves fully with respect to the affairs and prospects of the company and that they are of the opinion that having regard to the estimated future financial position of the company, the company will be able to meet its liabilities as and when they become due and that the company will not become insolvent within a period of one year from the date of issue of the circular or advertisement;</p> <p>c. the company has complied with the provisions of the Act and the rules made thereunder;</p> <p>d. the compliance with the Act and the rules does not imply that repayment of deposits is guaranteed by the Central Government;</p> <p>e. The deposits accepted by the company before the commencement of the Act have been repaid (or will be repaid along with interest thereon on maturity and until they are repaid, they shall be treated as unsecured and ranking pari-passu with other unsecured liabilities).</p> <p>f. In case of any adverse change in credit rating, depositors will be given a chance to withdraw deposits without any penalty.</p> <p>g. the deposits shall be used only for the purposes indicated in the Circular or circular in the form of advertisement;</p> <p>h. the deposits accepted by the company (other than the secured deposits, if any, aggregate amount of which to be indicated) are unsecured and rank pari-passu with other unsecured liabilities of the company.</p>				
This circular is issued on the authorities and in the name of the Board of Directors of the Company, the text hereof has been approved by the Board of Directors at its meeting held on 13 th August 2021, and a copy thereof signed by a majority of the Directors of the Company, has been filed with the Registrar of the Companies, Gujarat.				
BY ORDER OF THE BOARD				
Vinod P. Arora	Ashish V. Shah	Kalpesh V. Shah	Nipun Arora	
Ashok Gandhi	Sanjay Majmudar	Amol Dalal	Aarti Thakkar	
Date : 13.08.2021				
Place: Ahmedabad				

પુન:પ્રાપ્ય ઊર્જાના માળખાની માટે વીરસેટે આઈએનવીઆઈટી સ્થાપ્યું

પીટીઆઈ નવી દિલ્લી, તા. ૨૯ ડેકેમ્બર સમર્થિત વીરસેટે ઈન્ફ્રાસ્ટ્રક્ચર લુધવારે જણાવ્યું હતું કે, તેણે ભારતનો પ્રથમ પુન:પ્રાપ્ય ઊર્જા ઈન્ફ્રાસ્ટ્રક્ચર ઈન્વેસ્ટમેન્ટ ટ્રસ્ટ (આઈએનવીઆઈટી) વીરસેટે રિન્યુએબલ એનર્જી ટ્રસ્ટની (વીઆરઈટી) સ્થાપના કરી છે. વ્યવહાર અલ્બર્ટા ઈન્વેસ્ટમેન્ટ મેનેજમેન્ટ કોર્પોરેશનએ (એઆઈએમસીઓ) કર્યો છે, જે કેનેડાનો સૌથી મોટો સંસ્થાકીય રોકાણનો સંચાલક છે. ભારતમાં ઓપરેટિંગ રિન્યુએબલ એનર્જી ગ્રાહકોના વર્તી સૌથી અગ્રણી એસ્ટેટ્સ મેળવવા ડેકેમ્બરે ઓક્ટોબર ૨૦૨૦માં વીરસેટેની સ્થાપના કરી છે. અત્યારેના સમયે ભારતમાં ઊર્જાની જરૂરિયાતમાં પુન:પ્રાપ્ય ઊર્જા મહત્વનો ભાગ ભજવશે અને ૨૦૩૦ સુધી ૬૦ ટકા ઊર્જા શક્તિની સ્થાપના કરવામાં આવશે. ડેકેમ્બર તેના નવ ઓપરેશનલ સોલાર એશિયન પેસિફિક ઈન્ફ્રાસ્ટ્રક્ચર ઈન્વેસ્ટર ફંડ દ્વારા વીઆરઈટીમાં રોકાણ કર્યું છે. વીઆરઈટીના પ્રારંભિક પોર્ટફોલિયોમાં અંદાજે ૩૮૫ એમડબ્લ્યુપીની એકંદર શક્તિ સાથે આધિન, વીઆરઈટી ફેક્સ એનર્જીમાંથી પપમેગાવોટ પોર્ટફોલિયો મેળવવા માટે અદ્યતન ઈન્ફ્રાસ્ટ્રક્ચરના સીઈઓ સંજય ચર્ચામાં છે. વીઆરઈટી તેની લોન સુવિધાઓ માટે કિસિલ અને ઈન્ડિયા રેલિયન્સ, એસએનડીપી અને ફિચ ઈન્ડિયા આનુષંગિક સંસ્થાઓ આ પુન:પ્રાપ્ય ઊર્જા લક્ષ્યો પાસેથી અનુક્રમે એએએ/સ્ટેબલ હાંસલ કરવામાં સહાય કરવાનો છે.

AARVEE DENIMS AND EXPORTS LIMITED																																																																																						
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<p>FORM DPT-1 CIRCULAR OR CIRCULAR IN THE FORM OF ADVERTISEMENT INVITING UNSECURED DEPOSITS [Pursuant to section 73 (2)(a) and section 76 and rule 4(1) and 4(2) of the Companies (Acceptance of Deposits) Rules, 2014]</p>																																																																																						
<p>1. GENERAL INFORMATION :</p> <p>a. Name, address, website and other contact details of the company; AARVEE DENIMS AND EXPORTS LIMITED Regd. Office: 191, Shahwadi, Narol- Sarkhej Highway, Nr. Old Octroi Naka, Narol, Ahmedabad - 382 405. Tel No: +91-79-68147000, 30017000 Fax: 91-79-68147070 E-mail: info@aarvee-denims.com Website: www.aarvee-denims.com CIN: L17110GJ1988PLC010504</p> <p>b. Date of incorporation of the company: 28th March, 1988.</p> <p>c. Business carried on by the company and its subsidiaries with the details of branches or units, if any:</p> <p>i. Business carried on by the company:- The Company is one of the leading manufacturer and exporter of denims and non-denims fabrics and denims apparels</p> <p>ii. Units of the company:</p> <table border="1"> <thead> <tr> <th>Unit I</th> <th>Unit II</th> <th>REGISTERED OFFICE UNIT- III</th> </tr> </thead> <tbody> <tr> <td>188/2, Ranipur Village, Opp. CNI Church, Narol, Ahmedabad 382 405</td> <td>S.No. 215-217, Village Sari, Sarkhej Bavla Highway, Ta. Sanand, Dist. Ahmedabad.</td> <td>191, Moje Shahwadi, Narol- Sarkhej Highway. Ahmedabad - 382 405.</td> </tr> <tr> <td>UNIT IV S. No. 212/2 - 212/4, Village Sari, Sarkhej Bavla Highway, Ta. Sanand, Dist. Ahmedabad.</td> <td>DELHI OFFICE 11-A/2, Court Road, Civil Lines, Delhi - 110 054</td> <td>MUMBAI OFFICE 102, Techno Residency, Plot No.84, Junction of L.N Road and Hindu Colony Road No.2, Dadar (E), Mumbai-400014</td> </tr> </tbody> </table>				Unit I	Unit II	REGISTERED OFFICE UNIT- III	188/2, Ranipur Village, Opp. CNI Church, Narol, Ahmedabad 382 405	S.No. 215-217, Village Sari, Sarkhej Bavla Highway, Ta. Sanand, Dist. Ahmedabad.	191, Moje Shahwadi, Narol- Sarkhej Highway. Ahmedabad - 382 405.	UNIT IV S. No. 212/2 - 212/4, Village Sari, Sarkhej Bavla Highway, Ta. Sanand, Dist. Ahmedabad.	DELHI OFFICE 11-A/2, Court Road, Civil Lines, Delhi - 110 054	MUMBAI OFFICE 102, Techno Residency, Plot No.84, Junction of L.N Road and Hindu Colony Road No.2, Dadar (E), Mumbai-400014																																																																										
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<p>iii. Details of Subsidiaries:-</p> <p>A). Name:- AYE ESS SPINNING MILLS PRIVATE LIMITED - the process of the strike off</p> <p>a. Status: Wholly Owned Subsidiary of Aarvee Denims And Exports Limited</p> <p>b. Address: Block No. 217, Village-Sari, N.H. No. 8A, Sarkhej Bavala Road, Ta-Sanand, Sari Ahmedabad-382210</p> <p>c. Business activities: spinning of cotton to yarn</p> <p>d. Brief particulars of the management of the company :</p> <p>The Company is managed by the Chairman & Managing Director, Managing Director, Whole-time Director and a team of experts and experienced professional managers, subject to the superintendence, control and directions of the Board of Directors.</p> <p>e. Names, addresses, DIN and occupations of the directors:</p> <table border="1"> <thead> <tr> <th>Name</th> <th>Designation</th> <th>Address</th> <th>DIN</th> <th>Occupation</th> </tr> </thead> <tbody> <tr> <td>Mr. Vinod P. Arora</td> <td>Chairman & Managing Director</td> <td>"OMKAR" S. No. 239/2, F.P.No.12/01/B Hebatpur, Shilaj Road, Opp. Ami Mangal Bunglow-3, Thaltej, Ahmedabad-380054</td> <td>00007065</td> <td>Industrialist</td> </tr> <tr> <td>Mr. Ashish V. Shah</td> <td>Managing Director</td> <td>2, Jain Marchant SocietyPaldi, Ahmedabad -380 007</td> <td>00007201</td> <td>Industrialist</td> </tr> <tr> <td>Mr. Kalpesh V. Shah</td> <td>Whole-time Director</td> <td>20, Merchant Park Society, B/h. Jain Merchant Society Paldi, Ahmedabad-380007</td> <td>00007262</td> <td>Industrialist</td> </tr> <tr> <td>Mr. Nipun Arora</td> <td>Whole-time Director</td> <td>Survey No.239/2,No.12/C, Omkar Hebatpur Road, Opp. Ami Mangal Bunglow-3, Thaltej, Ahmedabad-380059</td> <td>00989835</td> <td>Industrialist</td> </tr> <tr> <td>Mr. Sanjay S. Majmudar</td> <td>Independent Director</td> <td>24, Sumadhur Co-Op HSG. Soc. Ltd. B/h. Ocean Park, Ambawadi, Ahmedabad-380015</td> <td>00091305</td> <td>Chartered Accountant</td> </tr> <tr> <td>Mr. Ashok C. Gandhi</td> <td>Independent Director</td> <td>2, Prabhat Society Paldi, Ahmedabad-380007</td> <td>00022507</td> <td>Advocate</td> </tr> <tr> <td>Mr. Amol R. Dalal</td> <td>Independent Director</td> <td>C/11/12, Prathana Flats, Opp. Ankur School Fatehpura, Paldi, Ahmedabad-380007.</td> <td>00458885</td> <td>Industrialist</td> </tr> <tr> <td>Mr. Aarti Thakkar</td> <td>Independent Director</td> <td>B1-404, Karnavati Park-2, Near Shriram Residency, Opp. Rudra Estate, Narol Lamba Highway, Vatva, Ahmedabad-380440</td> <td>8603909</td> <td>Chartered Accountant</td> </tr> </tbody> </table>				Name	Designation	Address	DIN	Occupation	Mr. Vinod P. Arora	Chairman & Managing Director	"OMKAR" S. No. 239/2, F.P.No.12/01/B Hebatpur, Shilaj Road, Opp. Ami Mangal Bunglow-3, Thaltej, Ahmedabad-380054	00007065	Industrialist	Mr. Ashish V. Shah	Managing Director	2, Jain Marchant SocietyPaldi, Ahmedabad -380 007	00007201	Industrialist	Mr. Kalpesh V. Shah	Whole-time Director	20, Merchant Park Society, B/h. Jain Merchant Society Paldi, Ahmedabad-380007	00007262	Industrialist	Mr. Nipun Arora	Whole-time Director	Survey No.239/2,No.12/C, Omkar Hebatpur Road, Opp. Ami Mangal Bunglow-3, Thaltej, Ahmedabad-380059	00989835	Industrialist	Mr. Sanjay S. Majmudar	Independent Director	24, Sumadhur Co-Op HSG. Soc. Ltd. B/h. Ocean Park, Ambawadi, Ahmedabad-380015	00091305	Chartered Accountant	Mr. Ashok C. Gandhi	Independent Director	2, Prabhat Society Paldi, Ahmedabad-380007	00022507	Advocate	Mr. Amol R. Dalal	Independent Director	C/11/12, Prathana Flats, Opp. Ankur School Fatehpura, Paldi, Ahmedabad-380007.	00458885	Industrialist	Mr. Aarti Thakkar	Independent Director	B1-404, Karnavati Park-2, Near Shriram Residency, Opp. Rudra Estate, Narol Lamba Highway, Vatva, Ahmedabad-380440	8603909	Chartered Accountant																																						
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<p>f. Management's perception of risk factors:</p> <p>Aarvee Denims and Exports Limited have been in the denims and textile segments for nearly 31 years and having good domestic and international market share. The Management believes that demand of denim will increase when the economic scenario improves. The domestic denim market is facing challenges of slowdown of consumer demand due to COVID 19 Pandemic. The Company hopes that in midterm the global economic scenario will change and demand of denims will bust up which help to improve profitability of the Company in forth coming years.</p> <p>g. Details of default, including the amount involved, duration of default and present status, in repayment of -</p> <p>i) Statutory dues: NIL</p> <p>ii) Debentures and interest thereon: NIL</p> <p>iii) Loan from any bank or financial institution and interest thereon: N.A.</p>																																																																																						
<p>2. PARTICULARS OF THE DEPOSIT SCHEME</p> <p>1. Date of passing of board resolution: 13th August 2021.</p> <p>2. Date of passing of resolution in the general meeting authorizing the invitation of such deposits: 30th September 2021.</p> <p>3. Type of deposits, i.e., whether secured or unsecured: UNSECURED</p> <p>4. Amount which the company can raise by way of deposits as per the Act and the rules made thereunder:</p> <p>i. Aggregate of deposits actually held on 31st March, 2021: Rs. 68,08,20,000</p> <p>ii. Aggregate of deposits on the date of issue of the advertisement: 679396612.00</p> <p>iii. Amount of deposits to be raised: Rs. 53,42,45,279</p> <p>iv. Amount of deposits repayable in the current financial year 2021-22: Rs. 32,00,75,000</p> <p>a. Terms of rising of deposits:</p> <table border="1"> <thead> <tr> <th>SR. NO.</th> <th>PERIOD (MONTHS)</th> <th>MINIMUM AMOUNT</th> <th>RATE OF INTEREST</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>12</td> <td>10,000/-</td> <td>8.00% payable quarterly</td> </tr> <tr> <td>2.</td> <td>24</td> <td>10,000/-</td> <td>8.25% payable annually</td> </tr> </tbody> </table> <p>Additional amount in multiples of Rs. 1000/-. Rate of interest will be same for public & shareholders of the company. Mode of payment and repayment: By cheques/Demand Drafts/transfer to bank account</p> <p>b. Proposed time schedule mentioning the date of opening of the Scheme and the time period for which the</p>				SR. NO.	PERIOD (MONTHS)	MINIMUM AMOUNT	RATE OF INTEREST	1.	12	10,000/-	8.00% payable quarterly	2.	24	10,000/-	8.25% payable annually																																																																							
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<p>circular or advertisement is valid:</p> <p>1. Date of opening the scheme: 30th September 2021.</p> <p>2. Time period for which the circular or advertisement is valid: The Fixed deposit scheme shall be opened with effect from as and when this advertisement issued and shall be valid till 30th September, 2021 or the date of the Company's annual general meeting, whichever is earlier.</p> <p>c. Reasons or objects of raising the deposits: For meeting short term and medium term financial requirements of the Company.</p> <p>d. Credit rating obtained:</p> <table border="1"> <thead> <tr> <th>Name of the Credit Rating Agencies</th> <th>India Ratings & Research</th> </tr> </thead> <tbody> <tr> <td>Rating obtained</td> <td>IND tA-/Stable</td> </tr> <tr> <td>Meaning of the rating obtained</td> <td>This means that the previous rating of downgraded is only continued for this year also</td> </tr> <tr> <td>Date on which rating was obtained</td> <td>19-02-2021</td> </tr> </tbody> </table> <p>e. Extent of deposit insurance, Name of the Insurance Company, terms of the insurance coverage, duration of coverage, extent of coverage, procedure for claim in case of default etc.: The same is not applicable.</p> <p>f. Short particulars of the charge created or to be created for securing such deposits, if any: Not applicable, since the Company will be accepting only unsecured deposits.</p> <p>g. Any financial or other material interest of the directors, promoters or key managerial personnel in such deposits and the effect of such interest in so far as it is different from the interests of other persons: No such interest, the rate of interest is same for Directors, Promoters, KMP, Public & Members.</p>				Name of the Credit Rating Agencies	India Ratings & Research	Rating obtained	IND tA-/Stable	Meaning of the rating obtained	This means that the previous rating of downgraded is only continued for this year also	Date on which rating was obtained	19-02-2021																																																																											
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<p>3. DETAILS OF ANY OUTSTANDING DEPOSITS</p> <p>a. Amount Outstanding; Rs. 679396612</p> <p>b. Date of acceptance; Over last one year</p> <p>c. Total amount accepted; Rs. 0/- (As on 31.03.2021)</p> <p>d. Rate of interest; 8.00% p.a. (yield 8.25 % p.a.).</p> <p>e. Total number of depositors; 37 depositors</p> <p>f. Default, if any, in repayment of deposits and payment of interest thereon, if any, including number of depositors, amount and duration of default involved: There was no default in repayment of deposit and in payment of interest thereon</p> <p>g. Any waiver by the depositors, of interest accrued on deposits: No</p>																																																																																						
<p>4. FINANCIAL POSITION OF THE COMPANY</p> <p>a. Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the date of issue of circular or advertisement:</p> <table border="1"> <thead> <tr> <th>For the financial year ended</th> <th>Profit before Exceptional items & taxes</th> <th>Profit before taxes</th> <th>Profit after taxes</th> </tr> </thead> <tbody> <tr> <td>31st March, 2021</td> <td>(8307.97)</td> <td>(8307.97)</td> <td>(6419.11)</td> </tr> <tr> <td>31st March, 2020</td> <td>(5552.54)</td> <td>(5552.54)</td> <td>(4192.69)</td> </tr> <tr> <td>31st March, 2019</td> <td>172.66</td> <td>172.66</td> <td>108.88</td> </tr> </tbody> </table> <p>b. Dividends declared by the company in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid or interest paid):</p> <table border="1"> <thead> <tr> <th>For the financial year ended</th> <th>Dividends</th> <th>Interest coverage ratio</th> </tr> </thead> <tbody> <tr> <td>31st March, 2021</td> <td>NIL</td> <td>0.37</td> </tr> <tr> <td>31st March, 2020</td> <td>NIL</td> <td>0.93</td> </tr> <tr> <td>31st March, 2019</td> <td>NIL</td> <td>1.02</td> </tr> </tbody> </table> <p>c. A summary of the financial position of the company as in the three audited balance sheets immediately preceding the date of issue of circular or advertisement:</p> <table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Particulars</th> <th>As on 31.03.2021</th> <th>As on 31.03.2020</th> <th>As on 31.03.2019</th> </tr> </thead> <tbody> <tr> <td>I</td> <td>Equity and Liabilities</td> <td></td> <td></td> <td></td> </tr> <tr> <td>1</td> <td>Share Capital</td> <td>2,345.98</td> <td>2,345.98</td> <td>2,345.98</td> </tr> <tr> <td>2</td> <td>Reserves & Surplus</td> <td>14,417.31</td> <td>20752.61</td> <td>24966.57</td> </tr> <tr> <td>3</td> <td>Non-Current Liabilities</td> <td>17,726.24</td> <td>16491.44</td> <td>16951.38</td> </tr> <tr> <td>4</td> <td>Current Liabilities</td> <td>36,573.75</td> <td>44689.83</td> <td>50609.79</td> </tr> <tr> <td></td> <td>Total</td> <td>71,063.28</td> <td>84279.86</td> <td>94873.72</td> </tr> </tbody> </table> <p>d. Audited Cash Flow Statement for the three years immediately preceding the date of issue of circular or advertisement:</p> <table border="1"> <thead> <tr> <th></th> <th>31st March, 2021</th> <th>31st March, 2020</th> <th>31st March, 2019</th> </tr> </thead> <tbody> <tr> <td>i) Cash flows from operating activities</td> <td>4,541.19</td> <td>6458.86</td> <td>5056.66</td> </tr> <tr> <td>ii) Cash flows from investing activities</td> <td>883.97</td> <td>488.88</td> <td>(5334.53)</td> </tr> <tr> <td>iii) Cash flows from financing activities</td> <td>(4,187.72)</td> <td>(7043.04)</td> <td>287.87</td> </tr> <tr> <td>iv) Net increase/(decrease) in cash & cash equivalents</td> <td>1,237.44</td> <td>(95.30)</td> <td>10.00</td> </tr> </tbody> </table> <p>e. Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company: No change in the accounting policies.</p>				For the financial year ended	Profit before Exceptional items & taxes	Profit before taxes	Profit after taxes	31 st March, 2021	(8307.97)	(8307.97)	(6419.11)	31 st March, 2020	(5552.54)	(5552.54)	(4192.69)	31 st March, 2019	172.66	172.66	108.88	For the financial year ended	Dividends	Interest coverage ratio	31 st March, 2021	NIL	0.37	31 st March, 2020	NIL	0.93	31 st March, 2019	NIL	1.02	Sr. No.	Particulars	As on 31.03.2021	As on 31.03.2020	As on 31.03.2019	I	Equity and Liabilities				1	Share Capital	2,345.98	2,345.98	2,345.98	2	Reserves & Surplus	14,417.31	20752.61	24966.57	3	Non-Current Liabilities	17,726.24	16491.44	16951.38	4	Current Liabilities	36,573.75	44689.83	50609.79		Total	71,063.28	84279.86	94873.72		31 st March, 2021	31 st March, 2020	31 st March, 2019	i) Cash flows from operating activities	4,541.19	6458.86	5056.66	ii) Cash flows from investing activities	883.97	488.88	(5334.53)	iii) Cash flows from financing activities	(4,187.72)	(7043.04)	287.87	iv) Net increase/(decrease) in cash & cash equivalents	1,237.44	(95.30)	10.00
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<p>5. A DECLARATION BY THE DIRECTORS THAT:-</p> <p>We, Directors of Aarvee Denims and Exports Limited do hereby declare THAT:-</p> <p>a. the company has not defaulted in the repayment of deposits accepted either before or after the commencement of the Act or payment of interest there on;</p> <p>b. the board of directors have satisfied themselves fully with respect to the affairs and prospects of the company and that they are of the opinion that having regard to the estimated future financial position of the company, the company will be able to meet its liabilities as and when they become due and that the company will not become insolvent within a period of one year from the date of issue of the circular or advertisement;</p> <p>c. the company has complied with the provisions of the Act and the rules made thereunder;</p> <p>d. the compliance with the Act and the rules does not imply that repayment of deposits is guaranteed by the Central Government;</p> <p>e. The deposits accepted by the company before the commencement of the Act have been repaid (or will be repaid along with interest thereon on maturity and until they are repaid, they shall be treated as unsecured and ranking pari-passu with other unsecured liabilities).</p> <p>f. In case of any adverse change in credit rating, depositors will be given a chance to withdraw deposits without any penalty.</p> <p>g. the deposits shall be used only for the purposes indicated in the Circular or circular in the form of advertisement;</p> <p>h. the deposits accepted by the company (other than the secured deposits, if any, aggregate amount of which to be indicated) are unsecured and rank pari-passu with other unsecured liabilities of the company.</p> <p>This circular is issued on the authorities and in the name of the Board of Directors of the Company, the text hereof has been approved by the Board of Directors at its meeting held on 13th August 2021, and a copy thereof signed by a majority of the Directors of the Company, has been filed with the Registrar of the Companies, Gujarat.</p> <p style="text-align: center;">BY ORDER OF THE BOARD</p> <table border="0"> <tr> <td>Vinod P. Arora</td> <td>Ashish V. Shah</td> <td>Kalpesh V. Shah</td> <td>Nipun Arora</td> </tr> <tr> <td>Ashok Gandhi</td> <td>Sanjay Majmudar</td> <td>Amol Dalal</td> <td>Aarti Thakkar</td> </tr> </table> <p>Date : 13.08.2021 Place: Ahmedabad</p>				Vinod P. Arora	Ashish V. Shah	Kalpesh V. Shah	Nipun Arora	Ashok Gandhi	Sanjay Majmudar	Amol Dalal	Aarti Thakkar																																																																											
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