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Date: 09.11.2020

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" 5 th Floor, Plot No. C/1, G-Block, Bandra-Kurla Complex, Mumbai - 400 051
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Company Code: 514274 (BSE)

Company Code: AARVEEDEN (NSE)

Dear Sir/ Madam,

Sub: Reaffirmation and Assignment of Credit Rating for Bank Loan Facilities

With reference to above, please be informed that following rating has been assigned to the Company from Brickwork Ratings India Private Limited for Bank Loan facilities of Company aggregating Rs. 351.50 Crores (Rupees Three Hundred Fifty One Crores and Fifty Lakhs Only).

Facility	Limits (Rs. In Crores)	Tenure	Rating
Term Loans	40	Long Term	BWR B + (Credit Watch with Negative Implications)
Fund Based Working Capital	265.5		
NF Based Working Capital	46	Short Term	BWR A4
Total Amount	Rs. 351.50 (Rupees Three Hundred Fifty One Crores and Fifty Lakhs Only)		

Please take the same on your record.

Thanking you,
Yours faithfully,

FOR, AARVEE DENIMS & EXPORTS LTD

Yashaswini Pandey
Company Secretary & Compliance Officer