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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: 30.05.2025

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<sup>th</sup> Floor,**  
Plot No. C/1, G-Block,  
Bandra-Kurla Complex,  
Mumbai – 400 051

**BSE Scrip Code: 514274**

**NSE SYMBOL: AARVEEDEN**

Dear Sir/Madam,

**Sub:- Submission of Annual Secretarial Compliance Report for the year ended 31.03.2025**  
**Ref: SEBI circular CIR/CFD/CMPI /27 /2019 dated February 8, 2019**

In compliance of Regulation 24A of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, the company has appointed Mr. Tapan Shah, Practicing Company Secretary, Ahmedabad as Secretarial Auditor of the Company for the financial year ended 31st March 2025.

He had carried out the secretarial audit and submitted Annual Secretarial Compliance Report. With reference to the SEBI circular CIR/CFD/CMD1/27/2019 dated February 8, 2019, we have enclosed the Annual Secretarial Compliance Report for the year ended 31.03.2025.

We request you to kindly take this on record.

**For, Aarvee Denims and Exports Ltd.**

**VINOD P. ARORA**  
**CHAIRMAN & MANAGING DIRECTOR**  
**DIN: 00007065**

**SECRETARIAL COMPLIANCE REPORT OF AARVEE DENIMS AND EXPORTS LTD  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025**

To,  
Board of Directors of  
**AARVEE DENIMS AND EXPORTS LIMITED**  
CIN: L17110GJ1988PLC010504  
191 Shahwadi, Near Old Octroi Naka,  
Narol Sarkhej Highway, Narol,  
Ahmedabad, Gujarat, India, 382405

I have been engaged by Aarvee Denims and Exports Ltd (hereinafter referred to as ‘the Company’) bearing CIN: L17110GJ1988PLC010504 whose equity shares are listed on National Stock Exchange of India Limited (Symbol: AARVEEDEN), BSE Limited (Security Code: 514274) to issue the Annual Secretarial Compliance Report in terms of Regulation 24 A of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended, read with SEBI’s Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024.

In process of Secretarial Audit, I took Assumptions & limitation of scope and review that:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. My responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity

My Certification was conducted in accordance with the Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose.

Annual Secretarial Compliance Report is enclosed.

Place: Ahmedabad  
Date : 30/05/2025

TAPAN  
RAJNIKANT  
Signature: SHAH  
Name of Company Secretary : **TAPAN SHAH**  
Membership No. : **FCS4476**  
C P No.: **2839**  
UDIN: **F004476G000508441**  
PR No.: **6457/2025**

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TAPAN RAJNIKANT SHAH  
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**ANNUAL SECRETARIAL COMPLIANCE REPORT OF  
AARVEE DENIMS AND EXPORTS LTD FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025**

I, Mr. Tapan Shah, Practicing Company Secretary have examined:

- (a) All the documents and records made available to me through electronically by way of scan copy or soft copy through mail or otherwise and explanation provided by **Aarvee Denims and Exports Ltd** ('the Company'),
- (b) the filings/ submissions made by the Company to the stock exchanges,
- (c) website of the Company
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification;

for the year ended 31<sup>st</sup> March, 2025 in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

Apart from above the specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - N.A
- e) Securities and Exchange Board of India (Share Based Employee Benefits and sweat equity) Regulations, 2021; - N.A.
- f) Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021; -N.A
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; -N.A
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time;
- i) SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003; -N.A



- j) SEBI (Delisting of Equity shares) (Amendment) Regulations, 2016 and 2021 ; -N.A
- k) Securities and Exchange Board of India (Issue and Listing of Securitised Debt Instruments and Security Receipts) Regulations, 2008; -N.A
- l) SEBI (Issue of Sweat Equity) Regulations, 2002; - N.A.
- m) SEBI (Depositories and Participant) Regulations, 2018, as amended from time to time;
- n) SEBI (Investor Protection and Education Fund) Regulation, 2009

and based on the above information, I hereby report that, during the period under review:

- (a) The Company has generally complied with all the material provisions of the above applicable Regulations and circulars/ guidelines issued thereunder, except stated below.
- (b) The Company has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under in so far as it appears from my examination of those records.
- (c) As per the undertaking and declaration given by the Management and concern person, no actions has been taken against the Company/its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges, under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder, except stated below.
- (d) Few observation were found in previous report and for which necessary action were taken and financial penalty were paid by the company, as stated below
- (e) In terms of the NSE Circular Ref No.: NSE/CML/2023/30 dated 10<sup>th</sup> April, 2023 and the BSE Circular No.: 20230410-41 dated 10<sup>th</sup> April, 2023:

I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliances Status (Yes/No/NA)	Observations/Remarks by PCS
1.	<b>Secretarial Standard:</b>  The Compliances of the listed entity are in accordance with the applicable Secretarial Standard (SS) issued by the institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	
2.	<b>Adoption and updation of the Policies:</b> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> </ul>	Yes	



	<ul style="list-style-type: none"> <li>All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated, as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	Yes	Some Policies requires updation, due to Change in provisions of the applicable Regulations
<b>3.</b>	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"> <li>The Listed entity is maintaining a functional website</li> <li>Timely dissemination of the documents/information under a separate section on the website</li> <li>Web-links provided in annual corporate governance reports under regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website</li> </ul>	Yes  Yes  Yes	
<b>4.</b>	<b>Disqualification of Director:</b>  None of the Director(s) of the Company is/are disqualified under section 164 of the Companies Act, 2013 as confirmed by the listed entity.	Yes	
<b>5.</b>	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b> <ul style="list-style-type: none"> <li>(a) Identification of material subsidiary companies</li> <li>(b) Disclosure requirement of material as well as other subsidiaries</li> </ul>	N.A.	The Company has no subsidiary company
<b>6.</b>	<b>Preservation of Documents:</b>  The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	
<b>7.</b>	<b>Performance Evaluation:</b>  The listed entity has conducted performance evaluation of the Board, independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations	Yes	

8.	<p><b>Related Party Transaction:</b></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	<p>Yes</p> <p>N.A.</p>	<p>The Company has obtained approval of Audit Committee/ Board.</p>
9.	<p><b>Disclosure of events or information:</b></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	<p>Yes</p>	
10.	<p><b>Prohibition of insider Trading:</b></p> <p>The listed entity is in compliances with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of insider Trading) Regulations, 2015</p>	<p>No</p>	<p>Company maintained SDD Register but such register was not updated in time.</p>
11.	<p><b>Action taken by SEBI or stock Exchange(s), if any:</b></p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.</p>	<p>Yes</p>	<p>The Company has received a notice from BSE &amp; NSE for delay in reporting of Regulation 24 A of SEBI (LODR) Regulations, 2015. SE has taken action against the Company has imposed a penalty of Rs. 87320/- on the Company, such penalty paid by the company as on 18/03/2025 to BSE. Penalty matter is pending with NSE.</p>

12.	<b>Resignation of Statutory Auditors of the Listed entity or its material subsidiaries.</b>  In case of Resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and/or its material subsidiary(ies) has/have complied with paragraph 6.1 and 6.2 of section V-D of Chapter V of the master circular on compliance with the provisions of the LODR Regulations by listed entities.	N.A.	No resignation of Auditor and so such point is not applicable
13.	Listed entity is in compliance/not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of Regulation 46(2)(za) of the LODR Regulation.	N.A.	The Company has no employee benefit scheme as on date.
14.	<b>Additional Non-compliances, if any:</b>  No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	The Company has made default in payment of interest/repayment of principle amount on loans from banks/ financial institutions of Rs. 3.26 crore as on 30.06.2024.

(a) (\*\*) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr . No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practising Company Secretary	Management Response	Remarks
1.	SEBI/HO/CFD/CMD1/CI R/P/2019/140	-	Default in payment of	-	-	-	Rs. 3.26	Default is for		

			Interest/principal amount				Crors	First Quarter of the Financial Year		
2.	Regulation 3(5) & 3(6) SEBI (Prohibition of insider Trading) Regulations, 2015	Regulation 3(5) & 3(6)	SDD Register not updated	The Company has prepared the SDD Register but not updated in time		The Company has prepared the SDD Register but not updated in time		SDD Register require regular updation in time		

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/circulars / guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks

1.	SEBI/HO /CFD/C MD/CIR/ P/2020/1 2	Regulation 24(A), LODR	Delay in reporting of Regulation 24 A of SEBI (LODR) Regulations, 2015	BSE & NSE	Notice received regarding freezing of promoter demat account	The Company has delayed in reporting of Regulation 24 A of SEBI (LODR) Regulations, 2015	Rs. 87320/ -	The Company has filed an applica- tion for waiver of penalty. SE has taken action against the Company has imposed a penalty of Rs. 87320/- on the Company, such penalty paid by the company as on 18/03/202 5 to BSE. Penalty matter is pending with NSE.		
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TAPAN  
RAJNIKANT

Signature: SHAH

Name of Company Secretary : **MR. TAPAN SHAH**

Membership No. : **FCS4476**

C P No.: **2839**

UDIN: **F004476G000508441**

PR No.: **6457/2025**

Digitally signed by  
TAPAN RAJNIKANT SHAH  
Date: 2025.05.30 16:33:37  
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Place: Ahmedabad

Date: 30/05/2025

