

AARVEE DENIMS AND EXPORTS LIMITED

CIN: L17110GJ1988PLC010504

Registered Office: 191 SHAHWADI, NEAR OLD OCTROI NAKA, NAROL SARKHEJ HIGHWAY, NAROL AHMEDABAD- 382405 GUJRAT

Ph.:+91 68147000 Fax: +91 68147000 Email: cs@aarveedenims.com Website: www.aarveedenims.com

Date: Thursday, June 8, 2023

To,

The Manager (Listing)
The Bombay Stock Exchange Ltd.
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

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,

Sub: Intimation of Postal Ballot Process initiated by the Company for obtaining approval of the shareholders for Sale Substantial Part of Undertaking (Vijay Farm Unit) I.E. Land and Building & Plant and Machinery of the Company

This is further to our letter dated 30th May, 2023, in the subject matter, Pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith copy of Notice of Postal Ballot dated **30th May, 2023** along with Explanatory Statement.

This is for your information as also for the information of your members and the public at large.

Thanking you,
Yours faithfully,

For, Aarvee Denims and Exports Ltd.

Vinod Parmanand Arora
Chairman and Managing Director
Din: 00007065

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CALENDAR OF EVENTS FOR CONDUCTING POSTAL BALLOT AND E-VOTING FOR SEEKING THE MEMBERS APPROVAL

Sr. No	Events	Date
1.	Date on which Consent is given by scrutiniser	27 th May,2023
2.	Date of Board Resolution approving postal ballot notice	30 th May,2023
3.	Date of appointment of scrutiniser	30 th May,2023
4.	Cut Off Date	09 th June,2023
5.	Relevant Date for considering shareholders to whom the postal ballot notice will be send	09 TH June,2023
6.	Calendar event submission stock exchanges	08 th June,2023
7.	Tentative Completion Date for Dispatch of Postal ballot Notice to shareholders	13 th June,2023
8.	Advertisement in newspaper for postal ballot notice	14 th June,2023
9.	Remote e-Voting Start Date and Start Time	15 th June,2023 & 9:00 A.M.
10.	Remote e-Voting End Date and End Time	14 th July,2023 & 5:00 P.M.
11.	Last date for submission of result to chairman of the company by scrutiniser	17 th July,2023
12.	Date of result declaration by company and submission with stock exchanges	17 th July,2023

The contact details of the Scrutinizer are as follows: -

Name of the Scrutinizer:-	Tapan Shah
Designation/Profession:-	Practicing Company Secretaries
Name of the organization/Firm:-	Tapan Shah
Complete address of the organization/Firm (with pin code):-	816-818 , ANAND MANGAL-3 ,,RAJNAGAR CULB LANE,OPP.DOCTOR HOUSE, ELLISBRIDGE,Gujarat,AHMEDABAD,380006

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NOTICE OF POSTAL BALLOT

[Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]

To,
The Shareholders,
Aarvee Denims and Exports Limited.

Notice is hereby given that pursuant to the provisions of Section 110 and all other applicable provisions, if any, of Companies Act, 2013 ("the Act"), read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI Listing Regulations**"), General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5 th May, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022 and 11/2022 dated December 28, 2022, issued by the **Ministry of Corporate Affairs, Government of India ('MCA Circulars')**, Secretarial Standard on General Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the resolution set out below is proposed to be passed by the Members of **Aarvee Denims and Exports Limited (the "Company")** by means of Postal Ballot, only by way of remote e-voting ("e-voting") process.

The proposed resolution and the Explanatory Statement pursuant to Section 102(1), 110 of the Act and any other applicable provisions of the Act, read with Rules framed thereunder; setting out the material facts and reasons thereof concerning the resolution mentioned in this **Postal Ballot Notice ("Notice")**, are annexed hereto.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e. by casting votes electronically instead of submitting postal ballot forms. The instructions for e-voting are appended to this Notice.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company has appointed **Mr. Tapan Shah, Practicing Company Secretary (having membership no. FCS: 4476 COP 2839)** as the Scrutinizer for conducting the postal ballot (e-voting process) in a fair and transparent manner.

Members are requested to carefully read the instructions mentioned under the head 'General information and instructions relating to e-voting' in this Notice and record their assent ("FOR") or dissent ("AGAINST") on the proposed resolution through the e-voting process not later than 5:00 p.m. (IST) on **FRIDAY, JULY 14, 2023**, failing which it will be considered that no reply has been received from the Member.

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The Company has engaged the services of National Securities Depository Limited (hereinafter referred to as "NSDL" or "Service Provider") for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching postal ballot forms. In accordance with the MCA Circulars, the Company has made necessary arrangements with M/s. Link Intime India Private Limited, Registrar and Share Transfer Agent ("RTA") to enable the Members to register their e-mail address. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Notice. The postal ballot results will be submitted within **2 (Two) working days** from conclusion of the e-voting period to the stock exchanges in accordance with the SEBI Listing Regulations.

The Scrutinizer will submit the results of the e-voting to the Chairman of the Company or any other authorized officer(s) of the Company after completion of the scrutiny of the e-voting. The results of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the website of the Company at www.aarvee-denims.com, on the website of NSDL at www.evoting.nsdl.com and shall also be displayed at the Registered Office of the Company while simultaneously being communicated to the National Stock Exchange of India Limited and BSE Limited where the equity shares of the Company are listed. The proposed resolution, if approved, will be taken as having duly passed on the last date specified for e-voting by the requisite majority of Members by means of Postal Ballot, i.e. **FRIDAY, JULY 14, 2023.**

- 1. TO SALE/ TRANSFER/ DISPOSE OFF WHOLE/ SUBSTANTIAL PART OF UNDERTAKING (VIJAY FARM UNIT) i.e. LAND AND BUILDING & PLANT AND MACHINERY OF THE COMPANY :**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT, pursuant to the provisions of Section 180(1)(a) and Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and subject to other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of the listing agreement entered into by the Company with the Stock Exchanges where the shares of the Company are listed, and such other approvals, consents and permissions being obtained from the appropriate authorities to the extent applicable members be and is hereby approved to sell / transfer / dispose off whole / substantial part of undertaking including Plant and Machinery, land, and building (Vijay farm unit) situated at 191, Shahwadi, Narol-Sarkhej Highway, Nr. Old Octroi Naka, Narol, Ahmedabad - 382 405 Gujarat ("Undertaking"), as a going concern / on a slump sale basis on an **"as is where is"** basis on such terms and conditions, at such time(s), at such price, to such entity and in such form and manner as deemed fit by the Board."

"FURTHER RESOLVED THAT the Board be and is hereby Authorised and empowered to finalize and execute necessary documents including but not limited to definitive Agreements, deeds of assignment / conveyance and other ancillary documents, with effect from such date and in such manner as is decided by the Board to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give

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effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale and transfer of the Undertaking as they may in their absolute discretion deem fit. "

"FURTHER RESOLVED THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company with power to delegate to any Officers of the Company, with authorities as required, affixing the Common Seal of the Company on agreements/ documents, arranging delivery and execution of contracts, deeds, agreements and instruments."

"RESOLVED FURTHER THAT certified copy of the resolution be and is hereby furnished to relevant authority with a request to act thereon."

**By order of the Board of Directors of
Aarvee Denims and Exports Ltd.**

**Vinod Parmanand Arora
Chairman and Managing Director
Din: 00007065**

**Place: Ahmedabad
Date: 30TH MAY, 2023**

**Regd.Office:
191, Shahwadi, Near Old Octroi Naka,
Narol Sarkhej Highway,
Ahmedabad, Gujarat - 382405**

Notes:

1. The Explanatory Statement pursuant to Section 102 read with Section 110 and other applicable provisions, if any of the Act read with the rules framed thereunder concerning the special business in respect of item no. 1 to as set out above is annexed hereto and forms part of this Notice.
2. In accordance with the MCA Circulars and the SEBI Listing Regulations, the Company is sending the Notice in electronic form only by e-mail to all Members, whose names appear in the Register of Members / Register of Beneficial Owners maintained by the Depositories viz., **NATIONAL SECURITIES DEPOSITORY LIMITED (THE "NSDL") AND CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED (THE "CDSL")** as on **FRIDAY, 09TH JUNE, 2023 (THE "CUT-OFF DATE")** and who have registered their e-mail addresses, in respect of electronic holdings, with the Depository through the concerned Depository Participants and in respect of physical holdings, with the Registrar and Share Transfer Agent of the Company, **M/S. LINK INTIME INDIA PRIVATE**

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LIMITED (THE "RTA"), in accordance with the provisions of the Act read with the rules framed thereunder and the framework provided under the MCA circulars. Cut-Off Date is for determining the eligibility to vote by electronic means. A person who is not a member as on the Cut-Off Date or who becomes a member of the Company after the Cut-Off Date should treat this Notice for information purposes only.

3. In accordance with the MCA Circulars, the Notice is being sent in electronic form only. The hard copy of the Notice along with the Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the e-voting system only.
4. In compliance with the provisions of Section 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and Secretarial Standard (SS)- 2 issued by the Institute of Company Secretaries of India on General Meeting, the Company is offering e-voting facility to enable the Members to cast their votes electronically. The instructions for e-voting are provided as part of this Notice.
5. In light of the MCA Circulars, Members who have not registered their e-mail addresses and in consequence the e-voting notice could not be serviced, may temporarily get their e-mail address registered with the Company's RTA, M/s. Link Intime India Private Limited, by clicking the link: https://linkintime.co.in/emailreg/email_register.html. Post successful registration of the e-mail, the member would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, member may write to rnt.helpdesk@linkintime.co.in.
6. It is clarified that for permanent registration of e-mail address, the members are however requested to register their e-mail address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's RTA to enable servicing of notices, etc. electronically to their e-mail address.
7. **The e-voting rights of the Shareholders / beneficiary owners shall be reckoned on the shares held by them as on FRIDAY, 09TH JUNE, 2023 being the Cut-Off date for the purpose. The shareholders of the Company holding shares either in dematerialized or in physical form, as on the Cut-Off date, can cast their vote electronically.**

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8. The voting rights for the equity shares of the Company are one vote per equity share, registered in the name of the member. The voting rights of the members shall be in proportion to the percentage of paid-up share capital of the Company held by them. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote
9. A member cannot exercise his / her vote through proxy on postal ballot. However, corporate and institutional members shall be entitled to vote through their Authorised representatives. Corporate and institutional members (are required to send scanned certified true copy (PDF Format) of the board resolution / authority letter, power of attorney together with attested specimen signature(s) of the duly Authorised representative(s), to the Scrutinizer by e-mail to tapanshah814@yahoo.com with a copy marked to evoting@nsdl.co.in
10. Once the vote is cast, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again
- 11. POSTAL BALLOT (E-VOTING) PERIOD COMMENCES FROM THURSDAY, JUNE 15, 2023 (9.00 A.M. IST) AND ENDS ON FRIDAY, JULY 14, 2023 (5.00 P.M. IST). AT THE END OF THE E-VOTING PERIOD, THE FACILITY SHALL FORTHWITH BE BLOCKED AND E-VOTING SHALL NOT BE ALLOWED BEYOND THE SAID DATE AND TIME.**
12. The proposed resolution, if approved, by requisite majority, shall be deemed to have been passed on the last date of e-voting, which would be **FRIDAY, JULY 14, 2023**. The resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the Members. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act") setting out material facts of the aforesaid item is annexed hereto as Annexure I and which forms part of this Postal Ballot Notice.
13. This Notice shall also be available on the website of the Company at www.aarvee-denims.com, websites of the stock exchanges where the equity shares of the Company are listed, i.e. National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com respectively, and on the website of National Securities Depository Limited at www.evoting.nsdl.com.
14. All the documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to cs@aarveedenims.com

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General information and instructions relating to e-voting:

- I. **THE VOTING PERIOD BEGINS ON THURSDAY, JUNE 15, 2023 (9.00 A.M. IST) AND ENDS ON FRIDAY, JULY 14, 2023 (5.00 P.M. IST). DURING THIS PERIOD, THE SHAREHOLDERS OF THE COMPANY, HOLDING SHARES EITHER IN PHYSICAL FORM OR IN DEMATERIALIZED FORM, AS ON THE CUT-OFF DATE (RECORD DATE) VIZ., FRIDAY, JUNE 09, 2023 MAY CAST THEIR VOTES ELECTRONICALLY. THE E-VOTING MODULE SHALL BE DISABLED BY CDSL FOR VOTING THEREAFTER.**
- II. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 and under Regulation 44 of the SEBI Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolution. Individual shareholders holding securities in demat mode are allowed to vote through their demat account(s) maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and E-mail ID in their demat accounts in order to access e-voting facility.
- III. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
- IV. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

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Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:





Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-

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	<p>Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <p> </p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none">1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

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Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

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4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

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Ph.:+91 68147000 Fax: +91 68147000 Email: cs@aarveedenims.com Website: www.aarveedenims.com

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to tapanshah814@yahoo.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an

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event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to (cs@aarveedenims.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (cs@aarveedenims.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Contact Detail

COMPANY:

Aarvee Denims and Expors Ltd.

Registered office:

191, Shahwadi,

Nr. Old Octroi Naka, Narol - Sarkhej Highway,

Narol, Ahmedabad - 382 405

CIN: L17110GJ1988PLC010504

Email id : cs@aarveedenims.com

Scrutinizer

Mr. Tapan Shah,

Practicing Company Secretary

Email id : tapanshah814@yahoo.com

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ANNEXURE TO NOTICE EXPLANATORY STATEMENT

(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)

In terms of the provisions of Section 102 of the Companies Act, 2013 ("the Act"), Secretarial Standard on General Meetings (SS-2) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the following statement sets out the material facts relating to Item no. 1 of this Notice:

ITEM NO.1

TO SALE/ TRANSFER/ DISPOSE OFF WHOLE/ SUBSTANTIAL PART OF UNDERTAKING (VIJAY FARM UNIT) i.e. LAND AND BUILDING & PLANT AND MACHINERY OF THE COMPANY

The Company proposed sale/ transfer/ dispose off whole/substantial part of the undertaking, specifically the entire undertaking (**VIJAY FARM UNIT**) i.e. Land And Building & Plant And Machinery situated at 191, Shahwadi, Narol-Sarkhej Highway, Nr. Old Octroi Naka, Narol, Ahmedabad - 382 405 ("Undertaking"), as a going concern / on a slump sale basis in the interest of the Company, to agreed parties on such term and conditions at such time(s), at such price, to such entity and in such form and manner as deemed fit by the Board.

For the purposes of this clause, –

- (i) "Undertaking" shall mean an undertaking in which the investment of the company exceeds twenty per cent. of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates twenty per cent- of the total income of the company during the previous financial year;
- (ii) The expression "substantially the whole of the undertaking" in any financial year shall mean twenty per cent- or more of the value of the undertaking as per the audited balance sheet of the preceding financial year;

1. Background:

The company is currently facing financial difficulties and has identified the need to reduce overall debt and interest costs. In response to these challenges, we have made the decision to explore options for monetizing our fixed assets, which include the Plant and Machinery, land, and building owned by the company. Our primary objective is to realize the value associated with the assets of the Vijay Farm (Shahwadi) factory premises.

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Further the company has temporarily suspended production at its Vijay Farm Unit. This decision was primarily made due to the extremely poor demand conditions in both the domestic and international markets, as well as the financial constraints faced by the company. This is reason behind sale/ transfer/ dispose off the whole/ substantial part of the Vijay Farm unit.

2. Proposed Sale Options:

To achieve our objectives, we are considering various options for selling the Vijay Farm unit. These options include:

a) Selling the unit as a whole: We may sell the entire Vijay Farm unit to a suitable buyer who will acquire the assets and continue operations at the premises.

b) Selling the unit in parts: Alternatively, we may divide the Vijay Farm unit into smaller parts and sell them individually, based on the specific requirements and market demand.

c) Selling in tranche: Another option is to conduct the sale in tranches, where the assets of the Vijay Farm unit will be sold in stages or phases, allowing for a more strategic approach to the divestment process.

3. Continuation of Operations:

It is important to note that the proposed sale of the Vijay Farm unit does not entail the discontinuation of operations at the Narol unit. The company will continue its activities and operations at the Narol unit, focusing on other areas of its business while working towards financial stability.

4. Regulatory Compliance:

The proposed sale of a substantial part of the undertaking is subject to the relevant provisions of the Companies Act, 2013, including Section 180(1)(a) and Section 110, as well as the Companies (Management and Administration) Rules, 2014. The resolution presented in the previous notice adheres to these legal requirements. Additionally, we will obtain all necessary approvals, consents, and permissions from the appropriate authorities as deemed necessary and applicable.

5. Board's Authority:

The resolution proposed in the previous notice grants authority to the Board to finalize and execute the necessary documents, agreements, and deeds related to the sale of the Vijay Farm undertaking. The Board is empowered to act in its absolute discretion to settle any questions, difficulties, or doubts that may arise in the process. The resolution also authorizes the Board to delegate powers to any Committee of Directors, one or more Directors, or Officers of the Company to facilitate the execution of the sale.

AARVEE DENIMS AND EXPORTS LIMITED

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The Board is of the opinion that the aforesaid special resolution is in the best interest of the Company and hence, recommends the special resolution for approval of the members of the Company.

None of the Directors, Key Managerial Personnel of the Company and/ or their relatives are concerned or interested, in any way, in the proposed resolutions except to the extent of their shareholding, if any, in the Company.

**BY ORDER OF BOARD OF DIRECTORS
Aarvee Denims and Exports Ltd.**

Place: Ahmedabad
Date: **30TH MAY, 2023**

**Vinod P Arora
Chairman and Managing Director
DIN: 00007065**

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Nr. Old Octroi Naka, Narol - Sarkhej Highway,
Narol, Ahmedabad - 382 405
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