



ARUNA HOTELS LIMITED

CIN: L15421TN1960PLC004255

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF RIGHTS ISSUE COMMITTEE (RIC) HELD ON MONDAY, SEPTEMBER 14, 2020 AT 11.00 A.M.

1. ADOPTION OF THE DRAFT LETTER OF OFFER

“RESOLVED THAT in accordance with all applicable laws including the Companies Act, 2013 and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **“SEBI ICDR Regulations”**) in connection with the Company’s proposed rights issue of equity shares, and subject to the Draft Letter of Offer being duly signed by the Directors of the Company and the Chief Financial Officer, the Draft Letter of Offer (**“DLOF”**) placed before this Committee be and is hereby approved and adopted for filing with BSE Limited, the stock exchange where the Company’s equity shares are proposed to be listed (the **“Stock Exchange”**) and/or any other regulatory authority, as may be necessary;

RESOLVED FURTHER THAT, the Directors of the Committee and the Chief Financial Officer of the Company be and are hereby authorised to sign the said DLOF for and on behalf of the Company and file the same with the Stock Exchange for their observations.

RESOLVED FURTHER THAT, the Company Secretary and Compliance Officer along with the Directors of the Committee be and are hereby authorised to submit responses to the Stock Exchange or any other regulatory authority or to make any further or subsequent changes, alterations, additions, omissions, variations, amendments or correction to the DLOF, that it may in its discretion, think necessary, prior to its filing with the Stock Exchange and such other authorities as may be required and such alterations, additions, omissions, variations, amendments or corrections will be deemed to have been approved by the Committee.

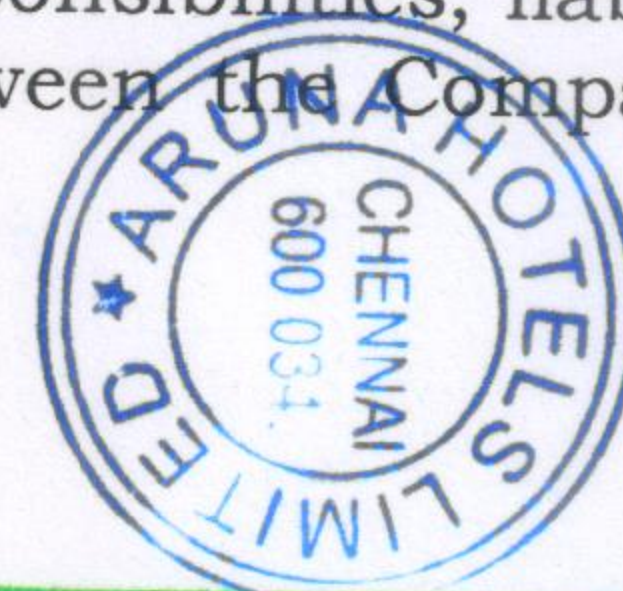
RESOLVED FURTHER THAT, any director of the Committee and the Company Secretary and Compliance Officer of the Company, be and is hereby severally authorised to take all steps for giving effect to the aforesaid resolution.

RESOLVED FURTHER THAT, a copy of the above resolution, certified to be true by any of the Directors of the Committee or the duly appointed Company Secretary of the Company, be furnished wherever necessary.”

2. APPOINTMENT OF LEAD MANAGER

“RESOLVED THAT Saffron Capital Advisors Private Limited (the **“Lead Manager”** or **“LM”**) who have agreed to act as the lead manager in the proposed rights issue of Equity Shares of the Company, be and are hereby appointed to advise the Company on various issues relating to the Issue, including the size of the Issue, the price band/floor price and marketing of the Issue, on such terms and conditions as may be mutually agreed upon among the Company and the LM.”

“RESOLVED FURTHER THAT, in accordance with the applicable provisions of the Companies Act, 2013, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the relevant rules and regulations made thereunder, Company be and is hereby authorised to enter into an issue agreement with the Lead Manager laying down the relevant terms governing *inter alia* the duties, responsibilities, liabilities of the Lead Manager in the proposed rights issue and the relation between the Company and the Lead Manager.



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ARUNA HOTELS LIMITED

"RESOLVED FURTHER THAT any member of the Rights Issue Committee (RIC) be and are hereby severally authorized to negotiate and finalize the terms and conditions for and on behalf of the Company, to sign, execute, amend and deliver the Issue Agreement and the Engagement Letter and all such agreements, documents, deeds or instruments as may be required in this regard, as well as amendments or supplements thereto and to do and perform all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, desirable or expedient for such purpose, including, without limitation, to approve the incurring of expenditure and the payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Issue, and to settle any questions, difficulties or doubts that may arise in this regard."

RESOLVED FURTHER THAT, a copy of the above resolution, certified to be true by any of the Directors of the Committee or the duly appointed Company Secretary of the Company, be furnished wherever necessary."

3. EXECUTION OF AGREEMENT WITH THE REGISTRAR TO THE RIGHTS ISSUE

"RESOLVED THAT Cameo Corporate Services Limited (the "**Registrar to the Issue**") who have agreed to act as the registrar to the proposed rights issue of Equity Shares of the Company, be and are hereby appointed as the Registrar to the Issue in terms of the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2018, as amended, on such terms and conditions as may be mutually agreed upon among the Company and the Registrar"

"RESOLVED FURTHER THAT, in accordance with the applicable provisions of the Companies Act, 2013, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and the relevant rules and regulations made thereunder, Company be and is hereby authorised to enter into an agreement with the Registrar to the Issue laying down the relevant terms governing *inter alia* the duties, responsibilities, liabilities of the Registrar to the Issue in the proposed rights issue."

"RESOLVED FURTHER THAT any member of the Rights Issue Committee (RIC) be and are hereby severally authorized to negotiate and finalize the terms and conditions for and on behalf of the Company, to sign, execute, amend and deliver the Agreement and all such documents, deeds or instruments as may be required in this regard, as well as amendments or supplements thereto and to do and perform all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, desirable or expedient for such purpose, including, without limitation, to approve the incurring of expenditure and the payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Issue, and to settle any questions, difficulties or doubts that may arise in this regard."

RESOLVED FURTHER THAT, a copy of the above resolution, certified to be true by any of the Directors of the Committee or the duly appointed Company Secretary of the Company, be furnished wherever necessary."

//CERTIFIED TRUE COPY//

For ARUNA HOTELS LIMITED

K. Lakshmi

K. LAKSHMI

COMPANY SECRETARY



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