



ARUNA HOTELS LIMITED

CIN: L15421TN1960PLC004255

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF BOARD OF DIRECTORS OF ARUNA HOTELS LIMITED HELD ON FRIDAY JULY 16, 2021.

1. Approval and Adoption of the Letter of Offer in relation to the Rights Issue of the Company

The Chairman informed the Board that the Company has received in-principle approval from BSE on October 27, 2020 for Rights Issue proposed by the Company. The Board took note of the letter. The Chairman informed the Board members that the Letter of Offer has to be approved and finalised for the purpose of filing with the relevant authorities. Post discussions, the following resolution was passed unanimously:

“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 Letter of Offer being duly signed by the Directors of the Company and the Chief Financial Officer, the Letter of Offer (**“LOF”**) placed before this Board be and is hereby approved and adopted for filing with Securities and Exchange Board of India(**“SEBI”**), 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 any Director or Company Secretary of the Company, be and are hereby severally authorised to incorporate the information/ approval of Stock Exchange and approve and adopt the LOF, any subsequent changes, correction, updates, alterations, revisions, modifications or amendments in the LOF in accordance with the applicable law and regulations prior to adopting and filing the LOF with SEBI and Stock Exchange.”

“RESOLVED FURTHER THAT the Directors of the Company and the Chief Financial Officer of the Company be and are hereby authorised to sign the said LOF for and on behalf of the Company and file the same with the SEBI and the Stock Exchange.”

“RESOLVED FURTHER THAT any director 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 Company or the duly appointed Company Secretary of the Company, be furnished wherever necessary.”

2. Fixing of the record date and the issue schedule for the purpose of the proposed Rights Issue.

The Chairman informed the Board that the Company has to fix and approve a record date in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 for the purpose of determining the eligible shareholders for receiving the rights entitlements. Post discussions, the following resolution was passed unanimously:

“RESOLVED THAT in accordance with all applicable laws including the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 and the SEBI ICDR Regulations in connection with the Company’s proposed rights issue of equity shares, **Friday, July 23, 2021** be and is hereby approved as the record date for the purpose of the determining the eligible shareholders for receiving the rights entitlements in the proposed rights issue.”

“RESOLVED THAT for the purpose of the proposed Rights Issue of the Company, the following timeline be and is hereby approved and adopted for the purpose of disclosure in





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the Letter of Offer and other offer documents:

Last date for credit of Rights Entitlements	Thursday, July 29, 2021
Issue Opening Date	Tuesday, August 3, 2021
Last date for On Market Renunciation	Thursday, August 12, 2021
Issue Closing Date*	Tuesday, August 17, 2021
Finalising the basis of allotment with the Designated Stock Exchange (on or about)	Thursday, August 26, 2021
Date of Allotment (on or about)	Thursday, August 26, 2021
Date of credit (on or about)	Tuesday, August 31, 2021
Date of listing (on or about)	Friday, September 1, 2021

“RESOLVED FURTHER THAT any Director or Company Secretary of the Company, be and are hereby severally authorised to incorporate the record date in the Letter of Offer, abridged letter of Offer and other documents with respect to the rights issue.”

“RESOLVED FURTHER THAT any director 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 and file the resolution with the Stock Exchange in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015.”

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

3. Approval for designating BSE limited as the designated stock exchange for the purpose of this Rights Issue.

The Board discussed the subject matter of resolution set forth below and thereafter unanimously approved the following resolution:

“RESOLVED THAT, in accordance with all applicable laws including the Companies Act, 2013, the Companies Act, 1956 (to the extent in force), 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, BSE Limited be and is hereby designated as the Designated Stock Exchange and is recommended for the approval of the Board of Directors of the Company.

RESOLVED FURTHER THAT the Company Secretary and Compliance Officer is directed to ensure that the relevant disclosures with respect to the above resolution are made in the Letter of Offer to be filed by the Company.

RESOLVED FURTHER THAT the Chief Financial Officer and the Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to take all steps for giving effect to the aforesaid Resolution.”

4. Adoption of the restated financial statement of the company for the financial years ended March 31, 2021, March 31, 2020 and March 31, 2019 along with the examination reports thereto.

“RESOLVED FURTHER THAT, the restated financial statements of the Company for the financial years ended March 31, 2021, March 31, 2020 and March 31, 2019 (**“Restated Financial Statements”**), be and are hereby approved and adopted for inclusion in the LOF to be filed with SEBI and BSE Limited, the stock exchange where the Company’s equity





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shares are proposed to be listed (the “**Stock Exchange**”).

RESOVLED FURTHER THAT, pursuant to Section 134 of Companies Act, 2013 Mr. David Susainadar, Managing Director and Mr.Muralidharan Ramasamy, Director be and is hereby jointly/ severally authorised to sign and authenticate the Restated Financial Statements for the financial years ended March 31, 2021, March 31, 2020 and March 31, 2019.

RESOLVED FURTHER THAT, the duly signed and authenticated Restated Financial Statements for the financial years ended March 31, 2021, March 31, 2020 and March 31, 2019 be submitted to the Auditors of the Company for preparing their examination reports thereon.”

5. Adoption of examination report in relation to restated financial statements for the financial years ended March 31, 2021, March 31, 2020 and March 31, 2019.

“**RESOLVED FURTHER THAT**, the examination reports on each of the Restated Financial Statements for the financial years ended March 31, 2021, March 31, 2020 and March 31, 2019 along with the relevant annexures received from M/s. Bala & Co., Chartered Accountants are hereby approved and taken on record.”

//Certified true copy//

for **ARUNA HOTELS LIMITED**



K. LAKSHMI
COMPANY SECRETARY