



# ARUNA HOTELS LIMITED

CIN: L15421TN1960PLC004255

**EXTRACT OF THE PROCEEDINGS OF THE MEETING OF THE BOARD OF DIRECTORS OF ARUNA HOTELS LIMITED HELD ON WEDNESDAY, THE 5<sup>TH</sup> DAY OF AUGUST, 2020 AT NO.86, E V R PERIYAR HIGH ROAD, CHENNAI 600007**

## **TO CONSIDER AND APPROVE FUNDS RAISING THROUGH RIGHTS ISSUE OF EQUITY SHARES**

The Chairman informed the Board Members that company needs to pre pay or partly repay the unsecured loans availed from the Promoter Group Companies namely, Subasri Realty Private Limited, Gay Travels Private Limited, Rani Printers Private Limited and Malar Publications Private Limited & for other general corporate purposes.

The Chairman briefed to the Members that as per Section 42 and 62 read with Rules framed thereunder, Company is required to take either approval of Board for raising funds through rights issue of equity shares.

Board Members discussed the same and decided to raise fund upto Rs. 25 Crores for working capital requirement & for other general corporate purposes by issuing and allotting the specified securities by right issue.

After deliberation following resolution was passed by the Board Members unanimously:

**“RESOLVED THAT** pursuant to the provisions of Section 42 and Section 62 and all other applicable provisions of the Companies Act, 2013 and 'The Companies (Share Capital and Debentures) Rules, 2014 and any statutory modification(s) or re-enactment thereof, to the extent notified for the time being in force (**“Companies Act, 2013”**), and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**), and all other applicable Rules, Regulations, Circulars and Guidelines of the Securities and Exchange Board of India (**“SEBI”**), and subject to any other applicable Law, Rules, Regulations, Guidelines, Notifications and Circulars, if any (including any amendment or re-enactment thereto from time to time) issued by the Government of India, the Reserve Bank of India (**“RBI”**), SEBI or any other Competent Authority whether in India or Abroad, and enabling provisions of the Memorandum and Articles of Association of the Company and the Listing Agreement entered into by the Company with BSE Limited where the Equity Shares of the Company (**“Equity Shares”**) are listed (**“Stock Exchange”**), and subject to requisite approvals, consents, permissions and/or sanctions of the lenders of the Company, the Government of India, SEBI, the Stock Exchanges, and all other competent authorities, institutions or bodies, as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission, and/or sanction, which may be agreed to by the Company, the consent be and is hereby accorded to create, offer, issue and allot from time to time in one or more tranche(s), to all eligible existing Shareholders of the Company, through a Rights issue, **up to an aggregate amount of Rs. 25 crores** (inclusive of premium) for partly repaying the unsecured loans availed from the Promoter Group Companies namely, Subasri Realty Private Limited, Gay Travels Private Limited, Rani Printers Private Limited and Malar Publications Private Limited & for other general corporate purposes in such manner and on such price, terms and conditions considering prevailing market conditions and other relevant matters, issuance of the Securities as fully or partly paid up, making of calls on the Securities and manner of appropriation of the application monies or call monies in respect of different classes of Securities, in accordance with the provisions of the SEBI (ICDR) Regulations or other provisions of law including the Companies Act, 2013 as may be prevailing at the time.



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**RESOLVED FURTHER THAT** in addition to all applicable Indian laws, the Securities shall also be governed by all applicable laws and regulations of any jurisdiction outside India where they are listed or that may in any other manner apply to such Securities or provided in the terms of their issue.

**RESOLVED FURTHER THAT** such of the Securities as are not subscribed may be disposed of by the Board in its absolute discretion in a manner that the Board may deem fit and as permissible by.

**RESOLVED FURTHER THAT** the Common Seal of the Company, if required to be affixed in India, on any agreement, undertaking, deed or other document, the same be affixed in the presence of any two directors of the Company or any one director and any other person as may be authorized by the Board or any committee thereof in accordance with the Articles of Association of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, any of the Director of the Company and/or any duly constituted committee of the Board be and is hereby authorized to take all actions and do all such acts, deeds, matters and things as may be, jointly or severally deemed necessary, desirable, incidental or expedient to the issue or allotment of the aforesaid Securities and to resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of any of the Securities, the utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of Equity Shares, as described above, any of the Directors and/or the Company Secretary of the Company be and are severally hereby authorized on behalf of the Company to seek listing of any or all of such Securities on the Stock Exchange.

**RESOLVED FURTHER THAT Committee if any constituted for the said purpose** be and is hereby authorized to delegate all or any of the powers conferred by this resolution on it, to any of the Directors,) or officer(s) of the Company to negotiate, approve, sign, execute, modify and amend necessary documents and other agreements that may be required and to take any action and execute any instrument that may be deemed necessary or advisable and do all such acts, deeds, matters and things for and on behalf of the Company including executing such other agreements, deeds, contracts, undertakings, letters, documents, forms, authority letters, power of attorneys, disclosure letters, regulatory filings and intimations with any regulator whether in India or abroad and such other documents which may be required to be entered into by the Company in connection with the proposed issuance of Securities."

**RESOLVED FURTHER THAT** any Director or Company Secretary of the Company be and is hereby jointly/severally authorized to submit certified copy of these resolutions to any authority or person on behalf of the company."

//CERTIFIED TRUE COPY//

For ARUNA HOTELS LIMITED

*K. Lakshmi*  
K LAKSHMI  
COMPANY SECRETARY



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