

July 27, 2021

To,
BSE Limited
Mumbai

Dear Sir,

Insolvency proceedings against Aruna Hotels Limited ("Company")

We refer to the announcement made by the Company today under regulation 30 of the SEBI (LODR) Regulations, 2015, as amended, and would like to inform you that in light of the aforesaid announcement, since the matter is currently sub-judice, all the activities pertaining to the rights issue of the Company are **put on hold** till such time the application filed by the Company seeking vacation of the stay granted by Hon'ble Supreme Court vide its interim order dated July 23, 2021 is heard by the Hon'ble Supreme Court and the outcome pertaining to the matter is intimated to us.

The outcome of the hearing of the application for vacation of stay before the Hon'ble Supreme Court could possibly impact and defer the issue schedule which the company has already submitted with your good offices and disseminated to the public. We request your good offices to kindly take this on record and oblige.

For Saffron Capital Advisors Private Limited



Amit Wagle
Associate Director