

July 26, 2024

To,
The Manager - Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400051

Symbol: AARON

Sub: Update on Construction Progress of New Manufacturing Unit (Unit-3)

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**Listing Regulations**') read with Para B of Part A of Schedule III to the Listing Regulations, and further to our previous communications to the NSE dated October 13, 2023, January 25, 2024 and June 05, 2024, we write to provide an update on the construction of our new manufacturing unit (Unit-3) located at Block No. 251, Plot No. B-2, Royal Industrial Park, Village Moti Pardi, Taluka Mangrol, Surat - 394120, Gujarat, India.

We are pleased to report that over 50% of the construction work for Unit-3 has been completed. However, we have encountered unforeseen challenges that have necessitated an adjustment to our project timeline. Initially, the completion of the unit was projected for July 2024. Due to an unusually heavy and extended monsoon season, construction activities faced significant disruptions. Persistent rainfall led to waterlogging at the site, impeding the progress of foundational and structural work.

Moreover, we experienced a shortage of labour, exacerbated by the monsoon conditions. The labour shortage was due to seasonal migration patterns, where workers typically return to their home regions during the monsoon period, which affected the availability and productivity of our workforce.

In light of these factors, we have revised our project timeline, and we now anticipate that the construction of Unit-3 will be completed by December 2024. We are actively mitigating these challenges by accelerating certain construction activities and securing additional labour resources to ensure timely completion.

We are committed to keeping the stock exchange and our stakeholders informed of all significant developments related to this project, particularly regarding the commencement of commercial production or operations at the new unit.

Aaron Industries Limited

CIN: L31908GJ2013PLC077306

Regd Office:- Plot No. B-65/66, Jawahar Road No. 4, Udhyanagar, Udhna,
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This is for your information and record.

Thanking you.

Yours faithfully,

For Aaron Industries Limited

Nitinkumar Maniya

Company Secretary & Compliance Officer

Aaron Industries Limited

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