



AARON Industries Limited

(CIN-L31908GJ2013PLC077306)

Registered Office & Unit-1: B-65 & 66, Jawahar Road No.4, Udhyog Nagar, Udhana, Surat -394210, Gujarat.

Unit-2: Block No. 251-B, Royal Industrial Park, Vill- Moti Pardi, Ta. Mangrol, Surat - 394120, Gujarat.

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March 01, 2024

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

Symbol: AARON

Dear Sir/Madam,

Subject: Press Release

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulation**"), a copy of the Press Release is enclosed herewith titled "**Rising to New Heights: Aaron Industries Limited will Empower Growth with Salvagnini's State-of-the-Art Elevator Machinery**".

The said press release will be simultaneously hosted on the Company's website at **www.aaronindustries.net**.

Kindly take the above information on record.

Yours faithfully,
For Aaron Industries Limited

Nitinkumar Maniya
Company Secretary & Compliance Officer

Encl: As above



Press Release

“Rising to New Heights: Aaron Industries Limited will Empower Growth with Salvagnini's State-of-the-Art Elevator Machinery”

Surat, March 01, 2024: Aaron Industries Limited (NSE: AARON), has acquired state-of-the-art machinery from Salvagnini for the fabrication of elevator components, and we are excited to share the news of this significant expansion with you.

Mr. Amar Chinubhai Doshi, Chairman and Managing Director, commented on this stating *“It is with great enthusiasm and pride that I write to inform you of our company's latest development in our elevator segment. The installation of this advanced Salvagnini machinery is scheduled to commence in the second week of March, and we anticipate a full-fledged production launch in the coming financial year. This strategic investment marks a transformative moment for our Company and will undoubtedly propel us to new heights of success and innovation in the elevator industry.”*

With this expansion, we would be able to multiply our production capacity by at least 3 times. Here's how this expansion will positively impact our workmanship and benefit our valued customers:

Enhanced Production Efficiency: The Salvagnini machinery is renowned for its cutting-edge technology and precision. It will significantly enhance our production efficiency, allowing us to deliver elevator components with faster turnaround times while maintaining the highest quality standards.

Reduced Costs: The utilization of this advanced machinery will help us optimize production processes, leading to cost savings that we will pass on to our customers. Reduced production costs will make our elevator components more competitive in the market.

Improved Quality: Salvagnini machinery is known for its accuracy and consistency in fabrication. This means that our elevator components will meet and exceed industry standards for quality, ensuring the utmost safety and reliability for end-users.

Global Competitiveness: With the ability to produce elevator components of the highest quality at a competitive price point, we are poised to compete on a global scale. This expansion aligns perfectly with our vision of becoming a recognized leader in the elevator industry not only locally but also internationally.



About Aaron Industries Limited

Aaron Industries Limited specializes in the elevator industry, focusing on both the manufacturing of elevators and the production of elevator parts. With two well-equipped units strategically located in Surat, Gujarat, Aaron has established itself as a key player in the region, providing quality elevator solutions to its clients. In addition to manufacturing units, Aaron has expanded its operations with a branch in Ahmedabad, Gujarat, further strengthening its presence in the western part of India. Recognizing the importance of catering to diverse markets, Aaron has also established a branch in Dankuni, Hoogly reflecting its commitment to serving clients in West Bengal. Beyond its core elevator business, Aaron has diversified its portfolio by venturing into the polishing of stainless steel sheets, showcasing its versatility and commitment to meeting various industry needs. With a strong foothold in key locations and a dedication to quality, Aaron is poised for continued growth and success in the elevator and stainless steel polishing sectors.

For more details, please visit www.aaronindustries.net.

For any Investor related query, please contact:

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Company Secretary

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DISCLAIMER: *Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*