

ECO HOTELS AND RESORTS LIMITED

[Formerly known as SHARAD FIBRES AND YARN PROCESSORS LIMITED]

CIN: L55101MH1987PLC043970

Registered Office: 19, Floor-3rd, 408, Prabhadevi Industrial Estate, Veer Savarkar Marg,
Prabhadevi, Mumbai - 400 025. Ph - 8086021121

Website: www.sharadfibres.co.in; Email Id: cssharedfibres2022@gmail.com

To,
The Deputy General Manager,
BSE Limited, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Date: November 21, 2023

Reg: Security Code No. 514402

Sub: Intimation about execution of Memorandum of Understanding (MOU)-Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

With reference to the above-mentioned subject, we would like to inform you that the company has entered a Memorandum of Understanding (MOU) with Accsol Management Services Private Limited, Coimbatore, Tamil Nadu.

Accsol Management Services Private Limited, (AMSPL) a company incorporated under Companies Act, 1956, having its registered address at No.34, Visweswaraiyah IInd Street Church Road, K.K. Pudur, Coimbatore, Tamil Nadu, India, 641038

Basis of MoU:

The Company intends to expand its business in India and enhance its growth in the Indian market and the Parties are desirous to explore and develop business opportunities of mutual interest in India. The Company intends to take over 467 hotels rooms on operation, management or lease in India.

Areas of Collaboration:

The collaboration between the two organizations will focus on assigning of lease or operation and management contract for the relevant target properties to the Company;

We are excited about the opportunities ahead and look forward to working together to achieve our shared goals.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, are given in the enclosed Annexure-I.

This is for your information and records

Thank you

For ECO HOTELS AND RESORTS LIMITED

(formerly known as SHARAD FIBRES & YARN PROCESSORS LIMITED)

Sameer Desai

Company Secretary & Compliance officer.

M. No.: A41275

Annexure - I

1. INTIMATION U/R 30 OF SEBI (LODR), REGULATIONS, 2015.

Sr. No.	Details of events that need to be informed	Information of such events						
1.	Name(s) of the parties with whom the agreement is entered.	Accsol Management Services Private Limited (AMSPL)						
2	Purpose of entering into agreement	<p>The Company is entering into MoU</p> <p>The Company intends to acquire the operation and management or lease for the relevant Target the Company; Accsol in following two phases:</p> <table border="1" data-bbox="884 696 1374 1205"> <tbody> <tr> <td data-bbox="884 696 1018 913">Phase 1</td> <td data-bbox="1023 696 1374 913">5 properties with a total of 212 keys ▪ Acquisition through lease or management contract</td> </tr> <tr> <td data-bbox="884 920 1018 1061">Phase 2</td> <td data-bbox="1023 920 1374 1061">6 properties with a total of 255 keys. To commence during FY 24-25</td> </tr> <tr> <td data-bbox="884 1068 1018 1205">Phase 3</td> <td data-bbox="1023 1068 1374 1205">Other properties as mutually decided by the Parties after completion of Phase 1 and Phase 2</td> </tr> </tbody> </table>	Phase 1	5 properties with a total of 212 keys ▪ Acquisition through lease or management contract	Phase 2	6 properties with a total of 255 keys. To commence during FY 24-25	Phase 3	Other properties as mutually decided by the Parties after completion of Phase 1 and Phase 2
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Phase 2	6 properties with a total of 255 keys. To commence during FY 24-25							
Phase 3	Other properties as mutually decided by the Parties after completion of Phase 1 and Phase 2							
3.	Shareholding, if any, in the entity with whom the agreement is executed.	NIL						
4.	Significant Terms of the Agreement	<p>The Accsol Management Services Private Limited (AMSPL) shall assign the lease or operation and management for the relevant target properties to the Company;</p> <p>Company shall issue and allot shares to the (AMSPL) as consideration for the assignment / transfer of lease, operation and management contracts of the target properties based on separate valuation to be conducted on each target property as consideration for the assignment.</p> <p>The number and price of shares of the Company to be issued and allotted to the (AMSPL) will be calculated under applicable Law in India</p>						
5.	Whether, the said parties are related to promoter/ promoter group/ group companies in any manner, if yes, nature of relationship.	No.						
6.	Whether the transaction would fall with related party transaction? If yes, whether	No.						

	the same is done at "arms length".	
7.	Any other disclosure related to such agreement viz. details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreement, etc.	No.
8.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s). A) name of parties to the agreement B) Nature of agreement C) Date of execution of agreement D) Details of amendment and impact thereof or reasons of termination and impact thereof .	NA

This is for your information and records.

Thank you

**For Eco Hotels and Resorts Limited
(Formerly Known Sharad Fibres and Yarn Processors Limited)**

**Sameer Desai
Company Secretary and Compliance Officer
M. No. 41275**