

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.ehrlindia.in; Email Id: cssharadfibres2022@gmail.com

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

Date: April 25, 2024

Reg: Security Code No. 514402

Sub: Outcome of Board Meeting under Regulation 30 of the SEBI (LODR) Regulations, 2015.

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing obligation and Disclosure Requirements) Regulation 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. (Thursday, April 25, 2024) at 4.30 P.M. discussed and approved:

1. Board approved the proposal of the management for taking over a hotel property having 63 rooms situated at Kota, Rajasthan on a long term lease basis.
2. Board approved the proposal of the management for taking over a hotel property having 57 rooms situated at Vadodara, Gujarat on a long term lease basis.
3. Board, after deliberations, granted in principal approval, to the proposal of management to acquire hotel properties at Amritsar, Goa, Manali, Varanasi, Noida, Khopoli, Hubli, Udaipur, Tirupati, Mysore, Chennai and Rewa for which proposals have been received by the management from the respective owners and management is actively negotiating the terms and conditions of the deal.
4. Board authorised CEO (Mr. Akash Bhatia) and CFO (Mr. Vikram Doshi) to sign the lease agreements with the owners of the Hotels
5. **Termination of deal to acquire 100% shares of Vitizen Hotels Limited:**

On 10th February 2024 the Board has approved the proposal for acquisition of 100% shares of Vitizen Hotels Limited (VHL) from shareholders of VHL, and subsequently on 12th February 2024 company has signed MOU with the shareholders of Vitizen Hotels Limited (VHL).

Board, after deliberations, decided to cancel the deal initiated and approved earlier for purchase of Vitizen Hotels Limited because issues which emerged during due diligence remained unreconciled and promoters of Vitizen were also not keen on continuing with the deal.

The Board Meeting commenced at 4.30 PM and concluded at 7.35 P.M.

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This is for your information and records

Thanking You,

Yours Faithfully,

For ECO HOTELS AND RESORTS LIMITED

(formerly known as SHARAD FIBRES & YARN PROCESSORS LIMITED)

Sameer Desai

Company Secretary & Compliance officer.