

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: cssharadfibres2022@gmail.com

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

Date: November 06, 2023

Reg: Security Code No. 514402

Sub: Disclosure of Board Meeting held on November 06, 2023

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), as amended time to time, we wish to inform you that the Board of Directors at their Meeting held today (i.e. **Monday, November 06, 2023**), has, interalia, transacted the following businesses:-

1. Approved the shifting of Registered Office **FROM** 19, 3rd Floor, Prabhadevi Industrial Estate, 408, Veer Savarkar Marg, Prabhadevi, Mumbai - 400 025 **TO** No.67/6446, Basin Road, Ernakulam - 682031, Kerala, subject to the approval by the members at the ensuing EGM.
2. Alterations to the Main Object Clause and Other Object Clause of the Memorandum of Association of the Company, subject to the approval by the members at the ensuing EGM.

Requisite details in term of SEBI Circular **SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123** dated July 13, 2023 are enclosed herewith as Annexures I.

3. Amendments to the Articles of Association of the Company, subject to the approval by the members at the ensuing EGM.

Requisite details in term of SEBI Circular **SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123** dated July 13, 2023 are enclosed herewith as Annexures II.

4. Appointment of Mr. Jaya Krishnan (DIN: 02611576) as an Additional Non-Executive Director.

Based on recommendation of Nomination and Remuneration Committee, considered and approved appointment of Mr. Jaya Krishnan as an Additional Non-Executive Director Company with effect from November 06, 2023 subject to the approval of members.

Requisite details in term of SEBI Circular **SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123** dated July 13, 2023 are enclosed herewith as Annexures III.

Kindly take the same on record and acknowledge.

The meeting commenced at **07:00 P.M.** and concluded at **09:00 PM.**

This is for your information and records

Thanking 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 - Details Required in terms of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Alterations to the Main Object Clause and Other Object Clause of the Memorandum of Association of the Company

Sr. No.	Proposed Changes
A.	<p data-bbox="325 488 1362 622">(III) (A) The existing Main Objects under Clause III (A) under the head "THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS CORPORATION" be altered by replacing with the following new Clause III (A) as under:</p> <ol data-bbox="325 663 1362 1910" style="list-style-type: none"><li data-bbox="325 663 1362 1144">1. To purchase, take on lease, enter into joint venture, hire, erect, construct, build, alter, equip, repair and maintain, acquire, establish, manage, administer, own, and to carry on the business of running hotels, holiday resorts, adventure-tours, motels, inns, holiday homes, guest houses, restaurants, canteens, cafes, refreshment room, and lodging apartments, housekeepers, swimming pools, health clubs, dressing rooms, clubs and country clubs, laundries, tourist bungalows, health spas. To operate as dealers and manufacturers of aerated and artificial water, operate as caterers in India and abroad and to act as collaborators, technicians of any hotels in India or in any other part of the world and to act as agents of any hotel or as buying and selling agents of any hotel and to do and perform all and singular, several duties, services and offices which the agents, buying and selling agents of any hotel company usually perform and undertake under any agreement or agreements entered into for any of the purposes aforesaid.<li data-bbox="325 1193 1362 1429">2. To construct, develop, facilitated, operate and maintain land spaces, buildings, exterior of apartments, walls compound, electrical installations, water sources, water supply connections pumps and motors, dish antenna, ditches, drains, drainage, lights, internal phone wirings, garden plant boxes, potted plants, parking areas, common area of all floors including payment of common water and electrical charges, security cover, maintenance and running of the lifts and generators.<li data-bbox="325 1473 1362 1574">3. To sell, serve, grow, manufacture or distribute all kinds of eatables fresh and canned, meat, bread, bread stuffs, dried fruits, comestibles and all types of foodstuff, health products and human consumables.<li data-bbox="325 1619 1362 1720">4. To manufacture, produce, develop, process (including canning, cold storage, deep freezing de-hydration, baking, drying, bottling and packing) of all types of vegetables, fruits, meat, fish, pieces and condiments.<li data-bbox="325 1765 1362 1910">5. To carry on, or providing space to others for running, on wholesale or retail basis, the business of all kinds of confectionery, ice cream, foodstuffs, local and foreign produce of all kinds, tobacco and cigarettes, toys, soft goods, scent and perfumery goods, health related goods, fancy goods, photographic materials, fancy jewellery, stationery, newspapers, periodicals and other publications,

	<p>textiles and dress materials and other articles of common use, or for use in any game playing or amusement machines or through display of goods after obtaining required approvals from the requisite authorities by facilitating shops or through automatic vending machines.</p> <p>6. To carry on the business as tourist and travel agents, sub-agents and contractors and to facilitate travelling by air, road, sea or by another means of transportation to provide all types of facilities such as to arrange safaris and other adventure tours, sightseeing arrangements, enquiry bureaus, libraries, reading rooms, baggage, transport laundries, laboratories, grounds and places of amusements, recreations, sports and entertainments, theatrical and opera box office proprietors and general agents and to own or hire taxi cars, buses, coaches, air taxis and other means of transportation for running the same on hire for tourists and travellers and to promote the facilities and convenience of all kinds required in tour and travel business.</p> <p>7. To carry on the business of event management and to develop, promote, to market, to organize and manage artists and celebrities, and to promote, produce, organize and manage international and local music concerts, and cultural events, to provide complete technical and infrastructure support, including staging, lighting and sound for concerts, venue, on stage & back stage management, to do creative integration of sponsor branding & innovative sponsor entitlements of events, to cover live music events, television specials & music videos, to do merchandising and taking government permissions & licenses for events, travel management, freight logistics & hospitality, product brands, corporate and business themes, ideas, managing public relations, media, press & publicity, evenings, launches, concept designing and management for promotion of products, building of brands through promotions and events for corporate, other business and professional entities, institutions, other groups, individuals of its own or in joint venture/ partnership with other agencies, service providers, both domestic and overseas which are engaged in dealing with similar activities.</p> <p>8. To carry out project management activities as service contractors, architects and engineers in the industries, builders and contractors of every type and description and to own, control, manage or to erect, construct, maintain, alter, repair, pull down and restore either alone or jointly or in collaboration with any other or others, works of all descriptions in particular civil constructions, mechanical, plumbing, carpentry, electrical, electronic, painting, improvement, refurbishments, drainage and sewerage works and buildings of every description within and outside the union of India.</p>
B.	Completely deletion of (III)(A) 1 & 2 of the Main Object Clause of Memorandum of Association of the Company;
C.	<p><i>Under Clause III (B): The following other objects be inserted under the incidental or ancillary clause of Memorandum of Association of the Company.</i></p> <p>1. To enter into Memorandum of Understanding, arrangements, agreements, contracts with Indian or foreign individuals, companies, organizations and other</p>

legal juridical persons for technical, financial or any other assistance for carrying out all or any of the objects of the Company enumerated above.

2. To establish and maintain offices and establishments in India or any part of the world to carry out and conduct the business of the Company and to take necessary legal steps for smooth conduct of these establishments.

3. To buy, sell, obtain on lease or otherwise acquire, contract, Grant, Barter, or otherwise lands, buildings, machine, farms, water rights and other works, privileges, rights, and hereditaments factories for the business of the company and other immovable properties, to erect holdings, name boards, or any other super structure necessary for carrying on the main objects and to undertake the lease, mortgage, or hypothecate or otherwise dispose of all or any of the properties, land and assets of the Company any rights or privileges which the company may think necessary or convenient with reference to any of the object of the company or obtain assignment of, or otherwise acquire or take under license or concession, improve, manage, develop, sell, mortgage, hypothecate, pledge, exchange or dispose of turn to account or otherwise deal with all or any lands of any description and tenure, building, works, plantation, forests, easements, and my other property. rights or privileges or interest therein which the Company may think necessary or convenient and to explore work, exercise, develop and turn to account the same on such terms and conditions as the Company may think fit to carry on objects of the company.

4. To purchase, generate, build and use carbon credits, renewable energy and other infrastructure like solar panels, tree plantation etc. to offset the carbon dioxide emitted in the process of running and operations of the hotels or carrying out any other object of the Company.

5. Based upon the objects of the Company, to start hotel operations business outside India and to carry on all activities, formalities, legal procedures, entering into contracts and agreements as may be necessary for such operations.

6. To open, incorporate, acquire and manage a Company carrying out the objects mentioned above, which is domiciled or recognized in any country other than India and manage them in every respect so long as in consonance with the objects of the Company.

7. To undertake any advisory, operating, managerial, consultancy of similar work for the industries which are in the business similar of the Company.

8. To set up university and training center to train and build human resource required for various activities involved in the operations of the Hotels as well as the objects of the Company which includes research and development and inspection, quality control, proto-type development, tool room, and other

specialised services required by the hotel industry.

9. To apply for tender, purchase or otherwise acquire any contracts, license, concessions for or in relation to the objects or business here in mentioned or any of them and to undertake, execute, carry out dispose of or otherwise turn to account the same.

10. To accept stock or shares or debentures, mortgage debentures or such other securities of other such company in payment for any services rendered or for any safe made to or debt owing from any such company.

11. To provide for the welfare of directors or employees or ex-employees of the company and the wives and families or the dependents or connections of such person by grants of moneys, pensions, gratuities, allowances, bonuses, profit sharing bonuses, or benefits or any other payments by creating and form time to time subscribing or contributing to provident, and other schemes, or to undertake and execute any trust, the undertaking of which may seem to the Company desirable either gratuitously or otherwise by providing or subscribing or contributing towards places of instruction and recreation hospitals and dispensaries, medical and other attendance and other assistance as the Company shall think fit.

12. To remunerate or make donations (by cash or other assets or by the allotment of fully or partly paid shares or by call on shares, debenture stock or securities of this or any other company or in any other manner) whether out of the Company's capital, profits or otherwise to any person or firm or company for services rendered or to be rendered in introducing any property or business to the Company or placing or assisting to place or guaranteeing the subscription of any shares, debentures, debenture-stocks or other securities of the Company or for any other reason which the Company may think proper.

13. To carry out the activities in relation to corporate social responsibility in accordance with the various Acts and regulations framed by the India and other countries where activities of the Company are carried out.

14. To make, draw, accept, endorse, execute and issue cheques, promissory notes, bills of exchange, hundies, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities subject to the Banking Regulation Act 1949 and to open bank accounts, current or overdraft and operate on the same.

15. Subject to the provision of the Companies Act, 2013, to invest, apply for and acquire or otherwise employs money belonging to, entrusted to, or at the disposal of the Company upon securities and shares or without security upon such terms as may be thought proper and from time to time vary such

	<p>transactions in such a manner as the company may think fit.</p> <p>16. To borrow or raise money to receive money on deposit at interest or otherwise in manner as the Company may think fit and in particular by the issue of the debenture at stock perpetual or otherwise including debenture or debenture-stock, convertible into shares of this company or perpetual annuities, and in security of any such money to borrowed, raised or received to mortgage, pledge or charge the whole or any part of the property, assets or revenue of the Company present or future, including its uncalled capital by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders powers of sale other powers as may seem expedient and to purchase, redeem or pay off any such securities, provided that the company will not carry on any business which will fall within the purview of the Banking Regulation Act, 1949 subject to provision of Section 73 of the Companies Act, 2013 and directives of Reserve Bank of India.</p> <p>17. To enter into arrangements with the Government of India or of any of the State of India or with any foreign Government where Company carries out its activities or of the United Kingdom or with any other Government or State or any local or State government or with any authorities, municipal local or otherwise or with any person that may seem conducive to the Company's objects or any of them seem and to apply for and obtain to purchase or otherwise acquire from any such Government, State or authority or persons any right, power, privileges, licenses, decree, sanctions, grants, and concessions whatsoever (whether statutory or otherwise) which the Company may think it desirable and comply with any such arrangements, rights, powers, privileges, licenses, decrees, sanctions, grants and concessions.</p> <p>18. To distribute any of the property of the Company among the members in specie or kind subject to the provisions of the Companies Act 2013 in the event of winding up.</p>
D.	<p>Completely deletion of incidental or ancillary clause of Memorandum of Association of the Company in (III) (B) 6, (III) (B) 10 to 25, (III) (B) 28 to 40, (III) (B) 55 to 57, (III) (B) 61 to 62, (III) (B) 65 to 68, (III) (B) 70 to 71, (III) (B) 74-79;</p>

Annexure II - Details Required in terms of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Amendments to the Articles of Association of the Company

Sr. No.	Proposed Changes
A.	<p data-bbox="323 465 1011 495">AMENDMENTS IN ARTICLES OF ASSOCIATION</p> <p data-bbox="323 533 469 562">1. Article 2:</p> <p data-bbox="323 600 975 629">"Company" means Eco Hotels and Resorts Limited</p> <p data-bbox="323 674 1364 775">"Depository" shall mean a Depository as defined in Section 2 of the Depositories Act, 1996 or any statutory modification or re-enactment thereof, for the time being in force.</p> <p data-bbox="323 813 1011 842">2. Article 17: Terms of issue of Convertible debentures</p> <p data-bbox="323 887 1364 1234">Nothing in this clause shall apply to increase of the subscribed capital of the Company caused by the exercise of an option attached to debentures issued on loans raised by the Company to convert such debentures on loans into shares of the Company or to subscribe for shares in the Company provided that the terms of issue of such debentures or terms of such loans including a term providing for such option and such term either has been approved by a special resolution passed by the Company in general meeting before the issue of debentures or the raising of the loans and also either has been approved by the Central Government before the issue of the debentures on the raising of the loans or is in conformity with the rules, if any made by that Government in this behalf.</p> <p data-bbox="323 1272 1034 1301">3. Article 58: Nomination of Shares and Transfer thereof</p> <p data-bbox="323 1346 1364 1480">(i) Every Holder of Securities of the Company may, at any time nominate, in the prescribed manner under Section 72 of the Companies Act 2013 and Rules made thereunder, a person to whom his shares, in or Debentures of the Company shall vest in the event of his death.</p> <p data-bbox="323 1525 1364 1693">(ii) Where the Securities of the Company are held by more than one person, jointly, the joint holders may together nominate, in the prescribed manner under Section 72 of the Companies Act 2013 and Rules made thereunder, a person to whom all the rights in the Shares or Debentures of the Company shall vest in the event of death of all joint holders.</p> <p data-bbox="323 1738 1364 1937">(iii) Notwithstanding anything contained in any other law for the time being in force or in any disposition, whether testamentary or otherwise, in respect of the Securities of the Company, where a nomination made in the prescribed manner under Section 72 of the Companies Act 2013 and Rules made thereunder, purports to confer on any person the right to vest the securities of the Company, the nominees shall, on the death of the holder of Securities of the Company or, as</p>

the case may be, on the death of the joint holders, became entitled to all the rights in the Securities of the Company or, as the case may be, all the joint holders, in relation to such Securities, to the exclusion of all other persons, unless the nomination is varied ,or cancelled in the prescribed manner under the Act.

(iv) Where the nominee is a minor, it shall be lawful for the holder of the securities, making the nomination to appoint, in the prescribed manner under Section 72 of the Companies Act 2013 and Rules made thereunder, any person to become entitled to securities of the Company, in the event of his death, during the minority.

(v) The legal representative of a deceased member shall be entitled to be recognized by the Company as having title to the shares of the deceased member on production of probate or letters of administration or a succession certificate from a competent court of law, provided that the Directors may dispense with the production of such probate letters of administration or succession certificates on the legal representative furnishing such indemnity as the Directors may require.

(vi) No fee shall be charged for transmission of shares, or for registration of any power of Attorney, Probate, Letters of Administration or other similar documents. No fee shall also be charged for registration of transfers or for issue of new certificates in replacement of those which are old, decrepit, worn out or where the pages on the reverse for recording transfers have been fully utilised.

4. The existing heading below Article 147 be substituted with the new heading: **“Executive Chairman, Managing Director, Chief Executive Officer, Manager, Company Secretary, Whole Time Director, Chief Financial Officer”**

5. Article 150: Managing Director:

(iii) The appointment of the Managing Director on Board will not be liable to retire by rotation. However, provision of retire by rotation as a director will be applicable as per this Article of Association.

6. Article 151:

(i) Subject to the provisions of the Act, the Directors may from time to time appoint one of their body to be the Chairman of the Company, in accordance with the provisions of the Act and the Rules. Such Chairman may be an Executive or a Non-Executive Chairman subject to the approval of Board and if required approval of shareholders.

(ii) A Chairman so appointed shall exercise the powers and authorities conferred upon him by an agreement entered into between him and the Company and/or by a resolution of the Board and be subject to the obligations and restrictions imposed upon him thereby or by the Act.

(iii) The appointment of the Chairman on Board will not be liable to retire by rotation. However, provision of retire by rotation as a director will be applicable as per this Article of Association.

7. Article 159: Unpaid or Unclaimed Dividend

Where the Company has declared dividend but which has not been paid or claimed within Thirty (30) Days from the date of declaration the Company shall within seven (7) days from the date of expiry of the said period of 30days, transfer the total amount of dividend which remains unpaid or unclaimed, to a special account to be opened by the Company in that behalf in any schedule Bank.

Any money transferred to the unpaid dividend account of the Company which remains unpaid or unclaimed for Seven years from the date of such transfer, shall be transferred by the Company to the Investor Education and Protection fund established under section 125 of the Companies Act 2013. Any person claiming to be entitled to an amount may apply authority constituted by the Central Government for the payment of the Money claimed

No unclaimed or unpaid dividend shall be forfeited by the Board until the claim becomes barred by applicable Laws.

8. Article 163: No Interest on Dividend

A transfer of shares shall not pass the right to any dividend declared therein before the registration of the transfer.

Annexure III - Details Required in terms of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Appointment of Mr. Jaya Krishnan (DIN: 02611576) as an Additional Non- Executive Director.

Reason for Change viz, appointment, death, resignation, removal or otherwise	Appointment
Date of Appointment/ Cessation Term of Appointment	06.11.2023 Appointed as an Additional Non- Executive Director of the Company up to the date of the next General Meeting of the Company.
Brief Profile (in case of appointment)	Mr. Jaya Krishnana has over 25 years of experience as an international executive within the hospitality sector and latterly as an entrepreneur with multi-sector experience. He has worked with start-up entrepreneurs in executing growth strategies. Jaya has worked extensively on building teams for clients and his own enterprises and has also been consulting and executing projects related to product design, business process analysis, tech stack development and change management. Jaya brings a fine balance of entrepreneurial passion as well as the discipline and diligence of an experienced senior corporate management executive.
Disclosure of relationships between directors (in case of appointment of a director)	NA