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# ECO HOTELS AND RESORTS LIMITED

(Formerly known as Sharad Fibres & Yarn Processors Limited)

(CIN- L55101KL1987PLC089987)

Our Company was originally incorporated as "Sharad Fibres & Yarn Processors Private Limited" at Mumbai, Maharashtra as a Private Limited Company under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated July 02, 1987, issued by the Registrar of Companies, Mumbai, Maharashtra. Subsequently Company at the Extra-Ordinary General Meeting dated November 27, 1992, converted into Public Limited Company and the name was changed to "Sharad Fibres & Yarn Processors Limited" vide the Certificate dated April 06, 1993 approved by the Registrar of Companies, Mumbai, Maharashtra. Further the name of the company was changed to "Eco Hotels and Resorts Limited" at the Extra-Ordinary General Meeting dated February 20, 2023 and received a Fresh Certificate of Incorporation dated April 18, 2023, issued by Registrar of Companies, Mumbai, Maharashtra. For further details please refer to the section titled "General Information" beginning on page 58 of the Letter of offer.

Registered Office: 67/6446, Basin Road, Cochin, Ernakulam High Court, Ernakulam 682031, Kerala, India;  
Corporate Office: Block No 4, Second Floor Raj Mahal Building, Veer Nariman Road, Churchgate, Mumbai, Maharashtra, India, 400020;  
Tel: +91-22-44550546; Email: investor.relations@ecohotels.in; Website: [www.ehrlindia.in](http://www.ehrlindia.in)

Contact Person: Ms. Nidhi Baldwa, Company Secretary and Compliance Officer

**PROMOTERS OF OUR COMPANY: MR. THOMAS JOY, MR. SUCHIT PUNNOSE,  
M/S. MODULEX MODULAR BUILDINGS PRIVATE LIMITED AND M/S. ECO HOTELS UK PLC.**

## THE ISSUE

ISSUE OF UPTO 1,28,76,808 PARTLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS.10.00 EACH ("EQUITY SHARES") OF ECO HOTELS AND RESORTS LIMITED ("ECOHOTELS" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF RS. 15.20 PER EQUITY SHARE (INCLUDING PREMIUM OF RS. 5.20 PER EQUITY SHARE) ("ISSUE PRICE") FOR AN AGGREGATE AMOUNT NOT EXCEEDING RS. 1,957.27 LAKHS @TO THE ELIGIBLE EQUITY SHAREHOLDERS ON RIGHTS BASIS IN THE RATIO OF (ONE) PARTLY PAID-UP RIGHTS EQUITY SHARE FOR EVERY 4 (FOUR) FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, I.E. AUGUST 29, 2025 (THE "ISSUE"). THE ISSUE PRICE IS 1.52 TIMES OF FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE SEE THE CHAPTER TITLED "TERMS OF THE ISSUE" ON PAGE 152 OF THE LETTER OF OFFER.

@assuming full subscription and receipt of all Call Monies with respect to the Rights Equity Shares.

## ISSUE PROGRAMME

| ISSUE OPENS ON             | LAST DATE OF ON- MARKET RENUNCIATIONS* | ISSUE CLOSES ON**             |
|----------------------------|--|-------------------------------|
| MONDAY, SEPTEMBER 08, 2025 | THURSDAY, SEPTEMBER 11, 2025           | WEDNESDAY, SEPTEMBER 17, 2025 |

Simple, Safe, Smart way  
of Application - Make use of it!!!

\*Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.

ASBA\*

In accordance with Regulation 76 of the SEBI ICDR Regulations, the Rights Issue Circular and the ASBA Circulars all investors desiring to make an application in this issue are mandatorily required to use either the ASBA process only, investors should carefully read the provisions applicable to such Applications before making the Application through ASBA. For details refer to "Terms of the Issue Making of an Application through the ASBA process" page 155 of the Letter of Offer.

Please note that subject to SCSBs complying with the requirements of the SEBI circular bearing reference number CIR/CFD/DIL/1/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs. Further, in terms of the SEBI circular bearing reference number CIR/CFD/DIL/1/2013 dated January 2, 2013. It is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSBs. Such account shall be used solely for the purpose of making an Application in this issue and clear Demarcatred funds should be available in such account for such an Application.

### CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS:

Pursuant to provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars and in terms of the Letter of Offer, the Rights Entitlements of the Eligible Equity Share will be credited in their respective demat account and shall be admitted for trading on the Stock Exchange under the ISIN INE638N20012 for the Rights Entitlements and ISIN IN9638N01010 for partly paid up shares subject to requisite approvals. For details of Credit of the Rights Entitlements, see "Terms of the Issue - Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders on page 166 of the Letter of Offer.

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialized form only.

Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in this issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date.

The Shareholder who failed to provide their demat details in the stipulated time than their rights entitlement shall lapse and shall not be eligible to apply in this issue.

The Eligible Equity Shareholders shall send a letter to the Registrar containing the name(s), address, e-mail address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by email, post, speed post, courier or hand delivery so as to reach to the Registrar not later than two working days prior to the issue closing date.

Prior to the Issue Opening Date, the Rights Entitlements of those Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, and whose demat account details are not available with our Company or the Registrar, shall be credited in a demat suspense escrow account opened by our Company.

**PROCEDURE FOR APPLICATION:** In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI Rights Issue Circulars and the ASBA Circulars, all Shareholders desiring to make an Application in this issue are mandatorily required to use the ASBA process. Shareholders should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details of procedure for application by the resident Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date i.e., August 29, 2025, see "Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form" on page 158 of the Letter of Offer.

**PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS:** Shareholders, wishing to participate in this issue through the ASBA facility, is required to have an ASBA enabled bank account with an SCSB, prior to making the Application. Shareholders desiring to make an Application in this issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/ electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Shareholders should ensure that they have correctly submitted the Application Form and have provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

### Self-Certified Syndicate Banks:

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFn=yes&intmld=34>.

**APPLICATION BY ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM:** Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialized form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in this issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date.

**ALLOTMENT OF THE RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM:** PLEASE NOTE THAT THE RIGHTS EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE i.e., AUGUST 29, 2025.

**DISPATCH OF THE ABRIDGED LETTER OF OFFER ("ALOF") AND APPLICATION FORM:** The Dispatch of the ALOF and Application Form for the Issue was completed on September 04, 2025 by the Registrar to the Issue.

**CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS:** In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account (namely, "M/S ECO HOTELS AND RESORTS LIMITED – SUSPENSE ESCROW DEMAT ACCOUNT" AND M/S ECO HOTELS AND RESORTS LIMITED – UNCLAIMED SUSPENSE DEMAT ACCOUNT") opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in the account of the IEPF authority; or (b) the demat accounts of the Eligible Equity Shareholder which are frozen or suspended for debit or credit or the Equity Shares which are lying in the unclaimed suspense account (including those pursuant to Regulation 39 of the SEBI Listing Regulations) or details of which are unavailable with our Company or with the Registrar on the Record Date; or (c) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or (d) credit of the Rights Entitlements returned/reversed/failed; or (e) the ownership of the Equity Shares currently under dispute, including any court proceedings, if any; or (f) non-institutional equity shareholders in the United States.

Eligible Equity Shareholders are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., by September 12, 2025, to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to our Company or the Registrar account is active to facilitate the aforementioned transfer.

**APPLICATIONS ON PLAIN PAPER UNDER ASBA PROCESS:** The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

(a) Name of our Company, being Eco Hotels and Resorts Limited;

(b) Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);

(c) Folio Number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date/DP and Client ID);

(d) Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to this issue;

(e) Number of Equity Shares held as on Record Date;

(f) Allotment option – only dematerialised form;

(g) Number of Equity Shares entitled;

(h) Number of Equity Shares applied for within the Rights Entitlements;

(i) Number of additional Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);

(j) Total number of Equity Shares applied for;

(K) Total amount paid at the rate of Rs.15.20 per Equity Share (On application Rs. 3.80 and balance in one or more subsequent account as may be decided by the Board/Committee from time to time;

(l) Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB;

(m) In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained;

(n) Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;

(o) Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and

(p) All such Eligible Equity Shareholders are deemed to have accepted the following:

"We will not offer, sell or otherwise transfer any of the Rights Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for Shareholders in investments of the type subscribed for herein imposed by the jurisdiction of our residence.

"We understand and agree that the Rights Entitlement and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation 5, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act.

"We (i) am/ are, and the person, if any, for whose account we are acquiring such Rights Entitlement and/ or the Rights Equity Shares is/ are, outside the U.S., (ii) am/ are not a "U.S. Person" as defined in ("Regulations"), and (iii) is/ are acquiring the Rights Entitlement and/ or the Rights Equity Shares in an offshore transaction meeting the requirements of Regulations.

"We acknowledge that the Company, our affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements."

In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, as applicable, including cases where a Shareholders submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Shareholders are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company and the Registrar not having any liability to the Shareholders. The plain paper Application format will be available on the website of the Registrar at [www.bigshareonline.com](http://www.bigshareonline.com).

Our Company and the Registrar shall not be responsible if the Applications are not uploaded by the SCSB or funds are not blocked in the Shareholders ASBA Accounts on or before the Issue Closing Date.

**LAST DATE FOR APPLICATION:** The last date for submission of the duly filled in the Application Form or a plain paper Application is September 17, 2025, i.e., Issue Closing Date. Our Board or any committee thereof may extend the said date for such period as it may determine from time to time, to subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date), if the Application Form is not submitted with an SCSB, uploaded with the Stock Exchange and the Application Money is not blocked with the SCSB or before the Issue Closing Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in the Letter of Offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Equity Shares hereby offered, as set out in "Basis of Allotment" mentioned on page 177 of the Letter of Offer.

**PROCEDURE FOR REINCUICATION OF RIGHTS ENTITLEMENTS:** The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchange (the "On Market Renunciation"); or (b) through an off-market transfer ("Off Market Renunciation"), during the Renunciation Period. The Shareholders should have the demat Rights Entitlements credited/delayed in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

Shareholders may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in Rights Entitlements. Shareholders who intend to trade in the Rights Entitlements should consult their tax advisor or stock-broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Shareholders on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

**The Company accept no responsibility to bear or pay any cost, applicable taxes, charges and expenses (including brokerage), and such costs will be incurred solely by the Shareholders.**

**On Market Renunciation**

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the Stock Exchange through a registered stock-broker in the same manner as the existing Equity Shares of our Company.

In this regard, in terms of provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchange under ISIN INE638N20012 for the Rights Entitlements and ISIN IN9638N01010 for partly paid up shares subject to requisite approvals. Prior to the Issue Opening Date, our Company will obtain the approval from the Stock Exchange for trading of Rights Entitlements. No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. The details for trading in Rights Entitlements will be as specified by the Stock Exchange from time to time.

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is one Rights Entitlements.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from September 08, 2025 to September 11, 2025 (both days inclusive).

The Shareholders holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock-brokers by quoting the ISIN INE638N20012 and indicating the details of the Rights Entitlements they intend to trade.

The Shareholders can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of BSE under automatic order matching mechanism and on 'T+2' rolling settlement basis