

SHARAD FIBRES AND YARN PROCESSORS LIMITED

CIN: L17110MH1987PLC043970

19, Floor-3rd, 408, Prabhadevi Industrial Estate, Veer Savarkar Marg,
Prabhadevi, Mumbai - 400 025.

E mail: cssharadfibres2022@gmail.com Website: www.sharadfibres.co.in

Tel no.: +91-2266349000

Date: February 20, 2023

To,
Corporate Relationship Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001.

Scrip Code: 514402

Sub: Proceedings of the Extra Ordinary General Meeting (EGM) of the Company held on February 20, 2023.

Dear Sir(s),

In terms of Regulation 30 and Part - A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Summary of proceedings of the Extra Ordinary General Meeting of the Company held on February 20, 2023 at 11:00 at 19, 3rd Floor, Prabhadevi Industrial Estate, 408, Veer Savarkar Marg, Prabhadevi, Mumbai - 400 025.

Kindly take the above information on your record.

Yours faithfully,

For SHARAD FIBRES AND YARN PROCESSORS LIMITED

VINOD KUMAR
TRIPATHI

Digitally signed by
VINOD KUMAR TRIPATHI
Date: 2023.02.20
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**VINOD KUMAR TRIPATHI
DIRECTOR
(DIN: 00798632)**

Encl: as above.

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SUMMARY OF PROCEEDINGS OF EXTRA ORDINARY GENERAL MEETING

A. DATE, TIME AND VENUE OF THE MEETING:

The Extra Ordinary General Meeting (EGM) of the members of the Sharad Fibres & Yarn Processors Limited was held on Monday, February 20, 2023 at 11: 00 a.m. at 19, 3rd Floor, Prabhadevi Industrial Estate, 408, Veer Savarkar Marg, Prabhadevi, Mumbai - 400 025.

B. PROCEEDINGS IN BRIEF:

- Mr. Vinod Kumar Tripathi chaired the Meeting.
- As the requisite quorum in accordance with the Companies Act, 2013 ("Act") was present the Chairperson called the meeting to order.
- The Register of Directors and Key Managerial Personnel and their shareholdings in terms of Section 170 read with Section 171 of the Companies Act, 2013 and the Register of Contracts in terms of Section 189 of the Companies Act, 2013, were made available for inspection by the shareholders till the conclusion of the meeting.
- The Chairperson informed that the Company had provided the facility of Remote e-voting to the Members through Central Depository Services Limited (CDSL) and e-voting period commenced on February 17, 2023 at 9:00 a.m. (IST) and ended on February 19, 2023 at 5:00 p.m. (IST). In Remote e-voting, the shareholders have voting rights in proportion to their shares in the Paid up Equity Capital to maintain parity; Poll was conducted on all the Resolutions, in accordance with the provisions of Section 109(5) of the Act.
- The Chairperson further informed that GMJ & Associates, Company Secretaries was appointed as Scrutinizer to conduct the Remote E-voting & Poll Process in a fair and transparent manner and report on the consolidated results.
- The Chairperson delivered his speech. Since there has been a takeover of the Company by new promoters, a new management team has been appointed to run the affairs of the Company. He highlighted various aspects of the operations of the company, which the Company has proposed to undertake, as its main objective: the business of building, managing, and operating hotels and resorts on a pan-India basis.
- With the permission of the Members present, the Notice to the Shareholders dated January 20, 2023 calling for the Extra Ordinary General Meeting was taken as read.
- The Chairperson then opened the floor for questions relating to the matters under consideration at this EGM.

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- Some of the members present at the meeting raised queries and also sought certain information/ clarifications broadly focusing on certain accounting/financial aspects and future plans.
- The Chairperson after providing opportunity to all the shareholders present for raising their queries and seeking clarifications, responded to such queries, comments and clarifications.
- The following items were transacted as per the Notice of EGM at the meeting:

Sr. No.	Special Business	Ordinary / Special Resolution	Description
1.	Special Business	Special Resolution	Approval to amend the object clause of the Memorandum of Association of the Company to align with the Companies Act, 2013
2.	Special Business	Special Resolution	Approval for Change of Name
3.	Special Business	Ordinary Resolution	Approval to Increase the Authorized Share Capital of the Company
4.	Special Business	Special Resolution	Approval to amend the Capital Clause of the Memorandum of Association
5.	Special Business	Special Resolution	To consider and approve issue of 1,52,62,608 equity shares on preferential basis
6.	Special Business	Special Resolution	Appointment of Mr. Vinod Kumar Tripathi (DIN: 00798632) as an Executive Director and Chairman
7.	Special Business	Special Resolution	Appointment of Mr. Abhijeet Umathe (DIN: 07752416) as an Executive Director
8.	Special Business	Ordinary Resolution	Appointment of Mr. Suchit Punnose (DIN: 02184524) as a Director (Non-Executive) of the Company
9.	Special Business	Ordinary Resolution	Appointment of Mrs. Indira Bhargava (DIN: 02368301) as an Independent Woman Director
10.	Special Business	Ordinary Resolution	Appointment of Mr. Parag Mehta (DIN: 00714674) as an Independent Director
11.	Special Business	Special Resolution	To approve the issue of sweat equity of shares to Mr. Vinod Tripathi, Chairman and Executive Director of the Company
12.	Special Business	Special Resolution	To approve the issue of sweat equity of shares to Mr. Abhijeet Umathe, Executive Director and CEO of the Company
13.	Special Business	Special Resolution	To approve the issue of sweat equity of shares to Mr. Vikram Doshi, CFO of the Company
14.	Special Business	Special Resolution	To approve the Employee Benefit Trust Scheme

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Thereafter, the Chairperson announced that all the business set out in the Notice of the EGM had been conducted. The voting results along with the Scrutinizer's Report will be made available on the Company's website at www.sharadfibres.co.in and will be simultaneously communicated to BSE Limited within two working days from the conclusion of the EGM.

The Chairperson on behalf of the Board thanked the Members for attending and participating at the EGM.

The Extra Ordinary General Meeting of the Company concluded at 11:20 a.m. (IST).

C. VOTING BY MEMBERS:

- The Company had provided remote e-voting facility to its members to cast votes electronically, on 14 items of business set out in the Notice of EGM.
- Further, the facility for voting through Poll was made available at the Meeting.

Note:

- a. The Company will separately intimate the Stock Exchange the results of the e-voting and Poll.
- b. This document does not constitute minutes of the proceedings of the Extra Ordinary General Meeting of the Company.

For SHARAD FIBRES AND YARN PROCESSORS LIMITED

VINOD
KUMAR
TRIPATHI

Digitally signed by
VINOD KUMAR
TRIPATHI
Date: 2023.02.20
20:10:53 +05'30'

VINOD KUMAR TRIPATHI
CHAIRPERSON
(DIN: 00798632)

Place: Mumbai

Date: February 20, 2023