

# SHARAD FIBRES AND YARN PROCESSORS LIMITED

CIN: L17110MH1987PLC043970

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

E mail: [cssharadfibres2022@gmail.com](mailto:cssharadfibres2022@gmail.com) Website: [www.sharadfibres.co.in](http://www.sharadfibres.co.in)

Tel no.: +91-2266349000

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**Date: 28.01.2023**

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

**Ref: Security Code No. 514402**

**Sub: Submission of Notice of 1<sup>st</sup> Extra Ordinary General Meeting ("EOGM") of the Company for the Financial Year 2022-2023.**

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, please find enclosed herewith the Notice of 1<sup>st</sup> Extra Ordinary General Meeting of the Company for the Financial Year 2022-2023.

The said Notice is also uploaded on the website of the Company at [www.sharadfibres.co.in](http://www.sharadfibres.co.in)

We request you to kindly take the above information on record.

Thanking you

Yours faithfully,

**For SHARAD FIBRES AND YARN PROCESSORS LIMITED**



**NAMITA RATHORE  
COMPANY SECRETARY & COMPLIANCE OFFICER**

Encl: A/a.

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Tel no.: +91-22 66349000.

**NOTICE TO THE MEMBERS**

NOTICE is hereby given that the Extra-Ordinary General Meeting (EGM) of the Members of **Sharad Fibers And Yarn Processors Limited (CIN: L17110MH1987PLC043970)** will be held at 19, 3<sup>rd</sup> Floor, Prabhadevi Industrial Estate, 408, Veer Savarkar Marg, Prabhadevi, Mumbai - 400025 on Monday, February 20, 2023 at 11:00 a.m. to transact, with or without modification(s) the following businesses:

**SPECIAL BUSINESS:**

**1. Approval to amend the object clause of the Memorandum of Association of the Company to align with the Companies Act, 2013:**

To consider and if thought fit to pass with or without modification(s), the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 4 and 13 of the Companies Act, 2013 (“the Act”) read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the shareholders of the Company be and is hereby accorded for the modification, substitution, addition and deletion in Clause III i.e. the Objects Clause of the Memorandum of Association of the Company as follows:

- a) *The existing sub-heading under Clause III(A) be substituted with the new sub-heading “III(A)- The Objects to be pursued by the Company on its incorporation are”;*
- b) *The existing Main Objects of Clause III (A) be altered by adding the following new Clause III(A) as under:*
  1. *To purchase, take on lease, hire, erect, construct, build, alter, equip, maintain, acquire, establish, run, 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, dealers and manufacturers of aerated and artificial water and other drinks, purveyors, 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 the several duties, services and offices which the agents, buying and selling agents of any hotel company usually perform and undertake conditions of any agreement or agreements entered into for any of the purposes aforesaid.*
  2. *To carry on the business as tourist agents and contractors and to facilitate travelling by air, road, sea or by another means of transportation to provide all types of facilities for tourists and travellers and to promote the provision of convenience of all kinds in the way through tickets, circular, sleeper coaches or berths, reserve places, lodging accommodation, guides to arrange safaries and other adventure tours, sightseeing arrangement, enquiry bureaus, libraries, reading rooms, baggage, transport laundries, laboratories, grounds and places of amusements, recreations, sports and entertainments and instructions of all kinds, 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.*
- c) *Substitute the sub-heading of Clause III(B) with the new sub-heading “III(B) - Matters which are necessary for furtherance of the Objects specified in Clause III (A)”*

**RESOLVED FURTHER THAT** any Director and/or Company Secretary of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the aforesaid resolution.”

## **2. Approval for Change of Name**

To consider and if thought fit to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of sections 4, 5, 13, 14, 15 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with rule 29 of the Companies (Incorporation) Rules, 2014 including enactment(s) thereof for the time being in force, any other applicable law(s), regulation(s), rule(s) or guideline(s), upon receipt of a fresh certificate of incorporation from Registrar of Companies and other regulatory authorities, as may be applicable, the Name Clause I of the Memorandum of Association of the Company be substituted by the following clause and/or be altered by:

- I. The name of the Company is Eco Hotels and Resorts Limited

**RESOLVED FURTHER THAT** in terms of section 14 of the Act and other applicable provisions of the Act, if any, the Articles of Association of the Company be altered by deleting the existing name of the Company wherever appearing and substituting it with Eco Hotels and Resorts Limited upon approval of the same by Registrar of Companies and other regulatory authorities, as may be applicable.

**RESOLVED FURTHER THAT** the Directors and/or Company Secretary of the Company be and are hereby authorized to file all the necessary forms and/or returns and/or any other e-form(s) to the Registrar of Companies and/or to Central Government and/or to Statutory Authorities for the approval as above and to do all such other acts, things, deeds and matters as may be necessary and incidental thereto, to give effect to this resolution.”

## **3. Approval to Increase the Authorized Share Capital of the Company:**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of sub section (1) of Section 13, read with Section 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder (including any amendment thereto or re-enactment thereof), consent of the shareholders be and is hereby accorded, to increase the Authorised Share Capital of the Company from Rs. 8,00,00,000/- (Rupees Eight Crores Only) divided into 50,00,000 (Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each and 30,00,000 (Thirty Lakhs) Preference Shares of Rs. 10/- (Rupees Ten only) each to Rs. 30,00,00,000/- (Rupees Thirty Crores Only) divided into 2,70,00,000 (Two Crores Seventy Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each and 30,00,000 (Thirty Lakhs) Preference Shares of Rs. 10/- (Rupees Ten only) each, by creation of additional 2,20,00,000 (Two Crores Twenty Lakh) Equity Shares of Rs.10/- each ranking pari passu with the existing shares.

**RESOLVED FURTHER THAT** any Director and/or Company Secretary of the Company be and are hereby severally authorized to file, sign, verify and execute all such e-forms, papers or documents, as may be required and do all such acts, deeds, matters and things as may be necessary and incidental for giving effect to this Resolution.”

## **4. Approval to amend the Capital Clause of the Memorandum of Association:**

To consider and if thought fit to pass with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 13 and other applicable provisions if any, of the Companies Act, 2013 and rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force) consent of the shareholders of the Company be and is hereby accorded for amending Clause V i.e. the Capital Clause of the Memorandum of Association of the Company by substituting the existing Clause V with the following:

*“V. The Share Capital of the company is Rs. 30,00,00,000/- (Rupees Thirty Crores Only) divided into 2,70,00,000 (Two Crores Seventy Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each and 30,00,000 (Thirty Lakhs) Preference Shares of Rs. 10/- (Rupees Ten only) each.”*

**RESOLVED FURTHER THAT** any Director and/or Company Secretary of the Company be and are hereby severally authorized to file, sign, verify and execute all such e-forms, papers or documents, as may be required and do all such acts, deeds, matters and things as may be necessary and incidental for giving effect to this Resolution.

**5. TO CONSIDER AND APPROVE ISSUE OF 1,52,62,608 EQUITY SHARES ON PREFERENTIAL BASIS:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62, and other applicable provisions, if any, of the Companies Act, 2013, and rules made thereunder, including Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any amendment(s), statutory modification(s) and/or re-enactment(s) thereof for the time being in force) (the “Act”), the Memorandum and Articles of Association of the Company, and any other rules, and in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), as amended from time to time, and other applicable provisions of the rules, regulations and guidelines issued by the Ministry of Corporate Affairs (“MCA”), Securities and Exchange Board of India (“SEBI”), stock exchanges and /or any other competent authorities, (hereinafter referred to as “Applicable Regulatory Authorities”) from time to time, and subject to such conditions and modifications as may be prescribed or imposed by any of them, while granting such approvals, consents, permissions or sanctions, and agreed by the Board of Directors of the Company, the consent of the Members of the Company is accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”), which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board, under this resolution), to create offer, issue and allot 1,52,62,608 (One Crore Fifty Two Lacs Sixty Two Thousand Six Hundred Eight) fully paid-up equity shares having nominal value of Rs. 10/- (Rupees Ten Only) each, at a price of Rs. 10/- (Rupees Ten Only), being the price determined in accordance with the provisions of SEBI ICDR Regulations, for consideration other than cash on a preferential basis, to the following persons (hereinafter referred as “Proposed Allottees”) (under Promoter and Non-Promoter Category”), towards discharge of total purchase consideration of Rs. 15,26,26,080 (Rupees Fifteen Crores Twenty Six Lacs Twenty Six Thousand Eighty only) payable to Proposed Allottees, being the promoters and shareholders, holding 100% of the fully paid up equity shares (98.74% of total Equity shares Capital) of Eco Hotels India Private Limited (“EHIPL”), a private limited company, incorporated under the Indian Companies Act, 1956, having CIN

U55101KL2008PTC022097, with its registered office at N0.67/6446, Basin Road, Ernakulam, Kerala - 682 031, for the acquisition of 1,52,62,608 equity shares being the 100% shares of EHIPL, from the Proposed Allottees, pursuant to the such terms and conditions, as determined by the Board, in accordance with the SEBI ICDR Regulations, and other applicable laws and the aforesaid 1,52,62,608 fully paid-up equity shares shall be issued and allotted to the Proposed Allottees, on a proportionate basis (in proportion to the shareholding held by them in EHIPL.”

**Details of the Proposed Allottees**

<b>Sr. No.</b>	<b>Name of the Proposed Allottee</b>	<b>No. of equity shares held in EHIPL</b>	<b>No. of Equity Shares to Issued Allotted Sharad Fibres and Yarn Processors Limited</b>	<b>Current Status/ Category</b>	<b>Proposed Status/ Category</b>
1.	Eco Hotels UK	86,89,389	86,89,389	Promoter	Promoter
2.	Suchit Punnose	11,28,219	11,28,219	Promoter	Promoter
3.	B. Padmanaban	3,00,000	3,00,000	Non-Promoter	Non-Promoter
4.	N. Ramakrishnan	2,50,000	2,50,000	Non-Promoter	Non-Promoter
5.	Arjun Narayanan	2,00,000	2,00,000	Non-Promoter	Non-Promoter
6.	Ganga Varadarajan	2,00,000	2,00,000	Non-Promoter	Non-Promoter
7.	P. Senthil Selvi	2,00,000	2,00,000	Non-Promoter	Non-Promoter
8.	Joy Thomas	1,80,000	1,80,000	Promoter	Promoter
9.	Saratchandra Bharadraj	1,47,500	1,47,500	Non-Promoter	Non-Promoter
10.	Anita P Menon	1,00,000	1,00,000	Non-Promoter	Non-Promoter
11.	Ezekiel Warren Dominic	1,00,000	1,00,000	Non-Promoter	Non-Promoter
12.	Lavanya Giridharan	1,00,000	1,00,000	Non-Promoter	Non-Promoter
13.	R. Lakshmi Narayani	1,00,000	1,00,000	Non-Promoter	Non-Promoter
14.	R.K. Sasankh	1,00,000	1,00,000	Non-Promoter	Non-Promoter
15.	Raghuraman Parvathavardhini	1,00,000	1,00,000	Non-Promoter	Non-Promoter
16.	Reetika Sawhney	1,00,000	1,00,000	Non-Promoter	Non-Promoter
17.	S. Anuradha	1,00,000	1,00,000	Non-Promoter	Non-Promoter
18.	Sanchita Ralhan	1,00,000	1,00,000	Non-Promoter	Non-Promoter
19.	Siddharth Nair	1,00,000	1,00,000	Non-Promoter	Non-Promoter
20.	Smita Mookherjee	1,00,000	1,00,000	Non-	Non-

				Promoter	Promoter
21.	Deepak Roche Sakhrani	1,00,000	1,00,000	Non-Promoter	Non-Promoter
22.	Vani Rao S	1,00,000	1,00,000	Non-Promoter	Non-Promoter
23.	Vishal Gupta	1,00,000	1,00,000	Non-Promoter	Non-Promoter
24.	D. Vathsala	80,000	80,000	Non-Promoter	Non-Promoter
25.	S. Kalaiarasi	70,000	70,000	Non-Promoter	Non-Promoter
26.	Anjana Rao	60,000	60,000	Non-Promoter	Non-Promoter
27.	Andrea Olive Nerella	50,000	50,000	Non-Promoter	Non-Promoter
28.	Andrea Palkhivala	50,000	50,000	Non-Promoter	Non-Promoter
29.	Anupam Gupta	50,000	50,000	Non-Promoter	Non-Promoter
30.	Archana Shah	50,000	50,000	Non-Promoter	Non-Promoter
31.	B. Savitha	50,000	50,000	Non-Promoter	Non-Promoter
32.	Bharani Jayaraman	50,000	50,000	Non-Promoter	Non-Promoter
33.	Chaitry Shailesh Desai	50,000	50,000	Non-Promoter	Non-Promoter
34.	Harishchand Betala HUF	50,000	50,000	Non-Promoter	Non-Promoter
35.	Himanshu Kumar Choudhary	50,000	50,000	Non-Promoter	Non-Promoter
36.	Jayshree Bandhara	50,000	50,000	Non-Promoter	Non-Promoter
37.	Karthikeyan Palanikumar	50,000	50,000	Non-Promoter	Non-Promoter
38.	Li Yuke Fong	50,000	50,000	Non-Promoter	Non-Promoter
39.	Lingam Ratna Kumar	50,000	50,000	Non-Promoter	Non-Promoter
40.	Mahajan Shashank Ravindra	50,000	50,000	Non-Promoter	Non-Promoter
41.	Mahendra Kumar Bhurat	50,000	50,000	Non-Promoter	Non-Promoter
42.	Prabhahar Jayaraman	50,000	50,000	Non-Promoter	Non-Promoter
43.	Prakash Padmanabhan	50,000	50,000	Non-Promoter	Non-Promoter
44.	Preeti Pant	50,000	50,000	Non-Promoter	Non-Promoter
45.	Prosenjit Das	50,000	50,000	Non-	Non-

				Promoter	Promoter
46.	Radhakrishna Prasad Popuru	50,000	50,000	Non-Promoter	Non-Promoter
47.	Rajeswaramma Yadagiri	50,000	50,000	Non-Promoter	Non-Promoter
48.	Ravi Kant Gupta	50,000	50,000	Non-Promoter	Non-Promoter
49.	Ravi Shekhar	50,000	50,000	Non-Promoter	Non-Promoter
50.	Ravichandran R	50,000	50,000	Non-Promoter	Non-Promoter
51.	Rita Bhandari	50,000	50,000	Non-Promoter	Non-Promoter
52.	S Anuradha	50,000	50,000	Non-Promoter	Non-Promoter
53.	S C Krishnan	50,000	50,000	Non-Promoter	Non-Promoter
54.	S Nagalakshmi	50,000	50,000	Non-Promoter	Non-Promoter
55.	S.Umamaheshwari	50,000	50,000	Non-Promoter	Non-Promoter
56.	Sandhya Sawarkar	50,000	50,000	Non-Promoter	Non-Promoter
57.	Shakuntala Devi	50,000	50,000	Non-Promoter	Non-Promoter
58.	Sowmya Natarajan	50,000	50,000	Non-Promoter	Non-Promoter
59.	Sudandira Devi	50,000	50,000	Non-Promoter	Non-Promoter
60.	Sunitha Sriram	50,000	50,000	Non-Promoter	Non-Promoter
61.	Surinderpal Singh Ratra	50,000	50,000	Non-Promoter	Non-Promoter
62.	Sushma Jalan	50,000	50,000	Non-Promoter	Non-Promoter
63.	Tapan Kumar Chatterjee	50,000	50,000	Non-Promoter	Non-Promoter
64.	Thennarasu Velayutham	50,000	50,000	Non-Promoter	Non-Promoter
65.	Thiagarajan Vijayaragavan	50,000	50,000	Non-Promoter	Non-Promoter
66.	V Vasantha	50,000	50,000	Non-Promoter	Non-Promoter
67.	Venkataramani P	50,000	50,000	Non-Promoter	Non-Promoter
68.	Arivalagan C	40,000	40,000	Non-Promoter	Non-Promoter
69.	S Ranga Prasad	40,000	40,000	Non-Promoter	Non-Promoter
70.	Deshpande Sandip	30,000	30,000	Non-	Non-

	Mohan HUF			Promoter	Promoter
71.	K.N. Parasuraman	30,000	30,000	Non-Promoter	Non-Promoter
72.	Roseline Judia	30,000	30,000	Non-Promoter	Non-Promoter
73.	Bindu Govindarajan	25,000	25,000	Non-Promoter	Non-Promoter
74.	G Bhuvaneswari	25,000	25,000	Non-Promoter	Non-Promoter
75.	H Malathi	25,000	25,000	Non-Promoter	Non-Promoter
76.	S.Lalitha	25,000	25,000	Non-Promoter	Non-Promoter
77.	Soumya Ramalingam	25,000	25,000	Non-Promoter	Non-Promoter
78.	Minaxi Zaveri	12,500	12,500	Non-Promoter	Non-Promoter
	Total	1,52,62,608			

**RESOLVED FURTHER THAT** the equity shares to be issued and allotted to the proposed Allottees shall be fully paid up and rank *pari passu* with the existing equity shares of the Company, in all respects (including with respect to dividend and voting powers), from the date of allotment thereof, be subject to the requirements of all applicable laws, and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

**RESOLVED FURTHER THAT** the “Relevant Date” for the purpose of determination of the price of the equity shares to be issued and allotted as above, as per SEBI ICDR is 20<sup>th</sup> January, 2023, being the date 30 (thirty) days prior to the date.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of equity shares to the Proposed Allottees shall be subject to the following terms and conditions, apart from others, as prescribed under applicable laws:

- (i) The equity shares to be allotted shall be subject to lock-in for such period, as specified in the provisions of Chapter V of the SEBI ICDR Regulations and allotted equity shares shall be listed on the stock exchanges subject to the receipt of necessary permissions and approvals.
- (ii) The equity shares shall be allotted in dematerialized form within a period of 15 days from the date of passing the special resolution by the Members, provided that where the allotment of equity shares is subject to receipt of any approval or permission from “Applicable Regulatory Authorities. The equity shares shall be allotted in dematerialized form within the time period prescribed under SEBI ICDR Regulations i.e. within a period of 15 days from the date of passing of the special resolution by the members of the Company being, provided that where the allotment of said equity shares is subject to receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the receipt of last of such approval or permissions.



**RESOLVED FURTHER THAT** the Board is authorized to take necessary steps for listing the equity shares, issued and allotted to the Proposed Allottees on BSE Limited, where the securities of the Company are listed, as per SEBI (LODR) Regulations, 2015 and other applicable laws and regulations.

**RESOLVED FURTHER THAT** the Board is authorized to accept any modification(s) in the terms of issue of equity shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

**RESOLVED FURTHER THAT** the members of the company take note of the Certificate issued from the Practicing Company Secretary, certifying that the proposed issued of equity shares on preferential basis is being made in accordance with the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** subject to the receipt of such approvals, as may be required under applicable laws, consent of the Members of the Company be and is hereby accorded to the Board of Directors to record the name and details of the Proposed Allottees in Form PAS-5, and issue a private placement offer cum application letter in Form PAS-4, to the Proposed Allottees, in accordance with the provisions of the Act, after passing of this resolution with a stipulation that the allotment would be made only upon receipt of in-principle approval from BSE Limited within the timelines prescribed under the applicable laws.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board is authorized to make, sign, execute, submit, acknowledge, endorse, applications, deeds, papers, declarations, undertakings, intimations, offer letters, share certificates and such other documents, offer letter(s), and to do all such acts, deeds, matters and things in this regard as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, appointment of agencies, intermediaries and advisors for the Issue, filing of necessary forms and applications, intimations and disclosures with concerned authorities, institutions for their requisite approvals, as may be required under applicable laws from time to time, without being required to seek any further consent or approval of the Members of the Company, and to settle all questions, difficulties or doubts that may arise in regard to the issue and allotment of the equity shares, as stated above, to the proposed allottees and listing thereof with BSE Limited.

**RESOLVED FURTHER THAT** the Board is authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/Company Secretary/ any officer(s) of the Company, to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with the above, and all incidental and ancillary things done are hereby specifically approved and ratified.”

**6. Appointment of Mr. Vinod Kumar Tripathi (DIN: 00798632) as an Executive Director and Chairman.**

To consider and, if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent applicable, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, consent of the members be and is hereby accorded to the appointment of Mr. Vinod Kumar Tripathi (DIN: 00798632) as Executive Director and Chairman of the Company, for a period and remuneration as approved by Nomination and Remuneration Committee and Board of Directors for a period of 5 (Five) Years w.e.f. November 10, 2022 and is liable to retire by rotation and terms and conditions of his appointment and remuneration are set out in the explanatory statement annexed to the Notice.

**RESOLVED FURTHER THAT** any Director and/or Company Secretary of the Company be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) and to do all such acts, deeds and things as may be considered expedient and necessary for the purpose and file necessary e-form with the Registrar of Companies. “

**7. Appointment of Mr. Abhijeet Umathe (DIN: 07752416) as an Executive Director and CEO:**

To consider and, if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent applicable, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, consent of the members be and is hereby accorded to appointment of Mr. Abhijeet Umathe (DIN: 07752416) as Executive Director and Chief Executive Officer (CEO), for a period of 5 (Five) Years w.e.f. November 10, 2022 and is liable to retire by rotation and eligible for reappointment whereas the terms and conditions of his appointment are approved by the Nomination & Remuneration Committee and Board of Directors.

**RESOLVED FURTHER THAT** any Director and/or Company Secretary of the Company be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) and to do all such acts, deeds and things as may be considered expedient and necessary for the purpose and file necessary e-form with the Registrar of Companies. “

**8. Appointment of Mr. Suchit Punnose (DIN: 02184524) as a Director (Non-Executive) of the Company:**

To consider and, if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 152 and 161(1) of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof) as amended from time to time, and in terms of the Articles of Association of the Company, consent of the members be and is hereby accorded to appoint Mr. Suchit Punnose (DIN: 02184524), who was appointed as an Additional Non-Executive Director w.e.f. November 10, 2022 by the Board of Directors of the Company, as a Director of the Company.

**RESOLVED FURTHER THAT** any Director and/or Company Secretary of the Company be and are hereby severally authorized to sign and execute all such documents and papers and to do all such acts, deeds and things as may be considered expedient and necessary for the purpose and file necessary e-form with the Registrar of Companies. “

**9. Appointment of Mrs. Indira Bhargava (DIN: 02368301) as an Independent Woman Director:**

To consider and, if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** Mrs. Indira Bhargava (DIN: 02368301), who was appointed by the Board of Directors as an Additional Director of the Company w.e.f. November 10, 2022 and who holds office up to the date of the ensuing General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (“Act”) and Articles of Association of the Company but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 16 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time, the appointment of Mrs. Indira Bhargava (DIN: 02368301), who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect, who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (Five) consecutive years w.e.f November 10, 2022 be and is hereby approved.

**RESOLVED FURTHER THAT** any Director and/or Company Secretary of the Company be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) and to do all such acts, deeds and things as may be considered expedient and necessary for the purpose and file necessary e-form with the Registrar of Companies. “

**10. Appointment of Mr. Parag Mehta (DIN: 00714674) as an Independent Director:**

To consider and, if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** Mr. Parag Mehta (DIN: 00714674), who was appointed by the Board of Directors as an Additional Director of the Company w.e.f. November 10, 2022 and who holds office up to the date of the ensuing General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (“Act”) and Articles of Association of the Company but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 16 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time, the appointment of Mr. Parag Mehta (DIN: 00714674), who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect, who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (Five) consecutive years w.e.f November 10, 2022 be and is hereby approved.

**RESOLVED FURTHER THAT** any Director and/or Company Secretary of the Company be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) and to do all such acts, deeds and things as may be considered expedient and necessary for the purpose and file necessary e-form with the Registrar of Companies. “

**11. To approve the issue of sweat equity of shares to Mr. Vinod Tripathi, Chairman and Executive Director of the Company:**

To consider and, if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 54 of the Companies Act, 2013 (‘the Act’) read with Rule 8 of The Companies (Share Capital and Debentures) Rules, and in accordance with the Memorandum of Association and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“the SEBI SBEB and Sweat Equity Regulations”), Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR”) including any statutory modification(s) or re-enactment(s) thereto and further subject to such other approvals, permissions and sanctions as may be necessary from any other statutory authority and such conditions and modifications as may be prescribed or imposed including the compliance with respect to fulfilment of conditions mentioned in relevant regulation while granting such approvals consent of the shareholders be and is hereby accorded and the Board of Directors including Nomination and Remuneration Committee be and is hereby accorded to issue upto 7,05,393 Equity Shares as Sweat Equity Shares of Rs. 10/- each to Mr. Vinod Kumar Tripathi (DIN: 00798632), Chairman and Executive Director of the Company, in lieu of the salary and for the value addition he continues to create in forth coming years while in employment of the Company, in such tranches as may be decided from time to time within the time and in such proportion as mentioned in the employment agreement approved by Nomination and Remuneration Committee and permissible under relevant regulations.

**RESOLVED FURTHER THAT** the Valuation Report has been taken from M/s Systematix Corporate Services Limited (SEBI registered Merchant Banker) for the purpose of valuing the salary/ “Value Additions” done by Mr. Vinod Kumar Tripathi (DIN: 00798632), Chairman and Executive Director of the Company has been approved by the shareholders.

**RESOLVED FURTHER THAT** the Equity Shares to be issued shall rank pari-passu with the existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** the price of the same shall be determined as prescribed under SEBI SBEB and Sweat Equity Regulations, 2021 read with SEBI ICDR Regulations, 2018 and shall be subject to lock-in for a period of 6 months from the date of trading approval.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as maybe necessary or expedient in this regard at any stage without requiring the Board to secure any further consent or approval of the shareholders of the Company in this regard.”

**12. To approve the issue of sweat equity of shares to Mr. Abhijeet Umathe, Executive Director and CEO of the company:**

To consider and, if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 54 of the Companies Act, 2013 (‘the Act’) read with Rule 8 of The Companies (Share Capital and Debentures) Rules, and in accordance with the Memorandum of Association and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), Securities and Exchange Board of India

(Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“the SEBI SBEB and Sweat Equity Regulations”), Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR”) including any statutory modification(s) or re-enactment(s) thereto and further subject to such other approvals, permissions and sanctions as may be necessary from any other statutory authority and such conditions and modifications as may be prescribed or imposed including the compliance with respect to fulfilment of conditions mentioned in relevant regulation while granting such approvals consent of the shareholders be and is hereby accorded and the Board of Directors including Nomination and Remuneration Committee be and is hereby accorded to issue upto 7,05,393 Equity Shares as Sweat Equity Shares of Rs. 10/- each Mr. Abhijeet Anil Kumar Umathe (DIN: 07752416), Executive Director & CEO of the Company in the lieu of the salary and for the value addition he continues to create in forth coming years while in employment of the Company, in such tranches as may be decided from time to time within the time and in such proportion as mentioned in the employment agreement approved by Nomination and Remuneration Committee and permissible under relevant regulations.

**RESOLVED FURTHER THAT** the Valuation Report has been obtained from M/s Systematix Corporate Services Limited (SEBI registered Merchant Banker) for the purpose of valuing the “Salary/ Value Additions” done by Mr. Abhijeet Anil Kumar Umathe (DIN: 07752416) Executive Director & CEO of the Company be and hereby approved by the shareholders.

**RESOLVED FURTHER THAT** the Equity Shares to be issued shall rank pari-passu with the existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** the price of the same shall be determined as prescribed under SEBI SBEB and Sweat Equity Regulations 2021 read with SEBI ICDR Regulations, 2018 and shall be subject to lock-in for a period of shall be subject to lock-in for a period 6 months from the date of trading approval.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as maybe necessary or expedient in this regard at any stage without requiring the Board to secure any further consent or approval of the shareholders of the Company in this regard.”

**13. To approve the issue of sweat equity of shares to Mr. Vikram Doshi, CFO of the Company:**

To consider and, if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 54 of the Companies Act, 2013 (‘the Act’) read with Rule 8 of The Companies (Share Capital and Debentures) Rules, 2013 and in accordance with the Memorandum of Association and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“the SEBI SBEB and Sweat Equity Regulations”), Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR”) including any statutory modification(s) or re-enactment(s) thereto and further subject to such other approvals, permissions and sanctions as may be necessary from any other statutory authority and such conditions and modifications as may be prescribed or imposed including the compliance with respect to fulfilment of conditions mentioned in relevant regulation while granting such approvals consent of the shareholders be and is hereby accorded and the Board of Directors including Nomination and Remuneration Committee be and is hereby accorded to issue upto 1,52,646 Equity Shares as Sweat Equity Shares of Rs. 10/- each to Mr. Vikram Doshi, Chief Financial Officer of the Company, for the value addition he continues to create in forth coming years while in employment of the Company, in such

tranches as may be decided from time to time within the time and in such proportion as mentioned in the employment agreement approved by Nomination and Remuneration Committee and permissible under relevant regulations.

**RESOLVED FURTHER THAT** the Valuation Report has been taken from M/s Systematix Corporate Services Limited (SEBI registered Merchant Banker) for the purpose of valuing the “Value Additions” done by Mr. Vikram Doshi, Chief Financial Officer of the Company, be and hereby approved by the Board.

**RESOLVED FURTHER THAT** the Equity Shares to be issued shall rank pari-passu with the existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** the price of the same shall be determined as prescribed under SEBI SBEB and Sweat Equity Regulations, 2021 read with SEBI ICDR Regulations, 2018 and shall be subject to lock-in for a period of 6 months from the date of trading approval.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as maybe necessary or expedient in this regard at any stage without requiring the Board to secure any further consent or approval of the shareholders of the Company in this regard.”

**14.** To approve the Employee Benefit Trust (EBT) Scheme:

To consider and, if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** Employee Benefit Trust Scheme drafted in accordance with the applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Securities and Exchange Board of India (‘SEBI’) (Share Based Employee Benefits And Sweat Equity) Regulations, 2021 (‘SBEB & SE Regulations’) (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) and in accordance with circulars / guidelines issued by SEBI, the Articles of Association of the Company, the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), as amended, and other applicable regulations, rules and circulars / guidelines in force subject to approval of the shareholders of the Company at the ensuing Extraordinary General Meeting be approved.”

**Registered Office:**  
19, 3<sup>rd</sup> Floor,  
Prabhadevi Industrial Estate,  
408 Veer Savarkar Marg,  
Prabhadevi,  
Mumbai - 400 025  
Date: January 20, 2023.

**By Order of the Board,**  
**FOR SHARAD FIBERS & YARN PROCESSORS LTD.**

**SD/-**  
**NAMITA RATHORE**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**

## NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company. The instrument appointing a proxy should however be deposited at the registered office of the company duly completed not less than forty-eight hours before the commencement of the meeting.

Pursuant to the provision of Section 105 of the Companies Act, 2013 and the Rules framed thereunder, a person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such proxy shall not act as a proxy for any other person or Member.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the businesses of the Notice, is annexed hereto. Further, the relevant details pursuant to Regulation 36(3) and (5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment at this EGM are also annexed.

3. The business set out in the Notice may be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. 24. The Company will also send communication relating to remote e-voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members, separately.

4. Corporate members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.

5. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.

6. Additional information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment/re-appointment at the EGM are furnished below Explanatory Statement. The Directors have furnished the requisite consents / declarations for their appointment/re-appointment.

7. The Company is not required to close Register of Members and Share Transfer Books for the purpose of EGM.

8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Registrar /Company.

SEBI vide circular dated 3rd November 2021 has mandated the listed companies to have PAN, KYC, bank details and Nomination of all shareholders holding shares in physical form. Folios wherein any one of the cited details / documents are not available with us, on or after 1st April 2023, shall be frozen as per the aforesaid SEBI circular.

The investor service requests forms for updation of PAN, KYC, Bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 and the said SEBI circular are available on our website

www.sharadfibres.co.in. In view of the above, we urge the shareholders to submit the Investor Service Request form along with the supporting documents at the earliest.

9. Members desirous of seeking any information concerning the Accounts of the Company are requested to address their queries in writing to the Company at least seven days before the date of the meeting so that the requested information can be made available at the time of the meeting.

10. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.

Pursuant to SEBI circular dated 25th January 2022, securities of the Company shall be issued in dematerialized form only while processing service requests in relation to issue of duplicate securities certificate, renewal / exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition.

11. The Company's shares are listed on BSE Limited, Mumbai.

12. The statutory registers including the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, and other relevant documents referred to in the Notice and in the Explanatory Statements will be available for inspection by the members in electronic mode. Members who wish to inspect the documents are requested to write to the company by sending e-mail at [cssharadfibres2022@gmail.com](mailto:cssharadfibres2022@gmail.com)

13. (a) Members holding shares in physical form are requested to notify immediately any change in their address with PIN CODE to the Registrar and Transfer Agent of the Company at the address given below AND in case their shares are held in demat, this information should be passed on directly to their respective Depository Participants and not to the Company.

**M/s. BIGSHARE SERVICES PVT LTD**

**[Unit: Sharad Fibers And Yarn Processors Limited]**

Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre,  
Mahakali Caves Road, Andheri (East), Mumbai - 400 093, Maharashtra

**Tel:** 022 - 62638299 / 62638200

**Email:** info@bigshareonline.com

(b) Member holding shares in physical form can also update/register their email address, number and bank details directly at <https://www.bigshareonline.com/InvestorRegistration.aspx>.

14. In all correspondence with the Company, members are requested to quote their Folio Number and in case their shares are held in demat form, they must quote their DP ID and Client ID Number.

15. Members / Proxies / authorized representatives should bring their duly filled Attendance Slip enclosed herewith to attend the Meeting.

16. Members/ Proxies holding their Shares in Physical mode are requested to fill the enclosed attendance slip and handover the same at the entrance with signature. In the absence thereof, they may not be admitted to the meeting venue.

17. Members who are holding shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification at the meeting.



18. The facility for voting through ballot papers will also be made available at the EGM and the members attending the EGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the EGM through ballot process. The Members who have cast their votes by remote e-voting prior to the EGM may attend the EGM but shall not be entitled to cast their votes again.

19. If Members are opting for remote e-voting, they shall not vote by poll paper and vice versa. However, in case Members cast their vote both by poll paper and by remote e-voting, then voting done through remote e-voting shall prevail and voting done by poll paper will be treated as invalid.

20. Members who are holding shares in identical order of names in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio.

21. In an effort to make the Earth a better place to live, the green movement has been sweeping all over the globe. Not only are individuals doing things to help the environment, Companies and governments are as well. The Companies Act, 2013 & SEBI Regulations is a step forward in Promoting "Green Initiative" by providing for service of documents by a Company to its Members through electronic mode. The move of the regulators allows public at large to contribute to the green movement. To support this green initiative of the Government in full measure, in order to save natural resources.

22. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

(a) For Members holding shares in physical form, please send scanned copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self- attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the RTA at: Member can also update/ register their email id directly at <https://bigshareonline.com/InvestorRegistration.aspx>

(b) For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.

23. The route map of the venue of the Extra-Ordinary General Meeting is appended to this Report.

24. Voting through electronic means:

(i) Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Company will be providing members facility to exercise their right to vote on resolutions proposed to be considered at the ensuing Extra-Ordinary General Meeting (EGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the EGM ("remote e-voting") will be provided by Central Depository Securities Limited (CDSL). The detailed procedure to be followed in this regard has been given below. The members are requested to go through them carefully.

(ii) The Board of Directors of the Company has appointed M/s. GMJ & Associates, Company Secretaries, Mumbai as Scrutinizer to scrutinize the e-voting and remote e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for same purpose.

- (iii) The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- (iv) The Company has engaged the services of Central Depository Services Limited (CDSL) as the Agency to provide e-voting facility.
- (v) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date, February 13, 2023.
- (vi) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. February 13, 2023 only shall be entitled to avail the facility of e-voting / remote e-voting.
- (vii) Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. January 13, 2023 may obtain the User ID and password from BIG SHARE SERVICES PRIVATE LIMITED (Registrar & Transfer Agents of the Company).
- (viii) The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will, not later than two days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The result of the voting will be announced within 2 working days of the conclusion of the Meeting. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company ([www.sharadfibres.co.in](http://www.sharadfibres.co.in)) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com). The results shall simultaneously be communicated to the Stock Exchange.
- (ix) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. February 20, 2023.

#### 25. THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- (a) The voting period begins on February 17, 2023 Start Time: 9:00 a.m. (IST) and ends on February 19, 2023 End Time: 5:00 p.m. (IST). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. February 13, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (b) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (c) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants.

Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication<sup>11</sup> but also enhancing ease and convenience of participating in e-voting process.

- (d) In terms of **SEBI circular no. SEBI/HO/CFD/ CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

**Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in Demat mode.**

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode** is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/ Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is</p>

launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.

- 2) If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nSDL.com>. Select Register Online for IDeAS Portal or click at <https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp>
- 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nSDL.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will shareholders Login Method open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Individual Shareholders (holding securities in demat mode) login through their Depository Participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

**Login type**

Individual Shareholders holding securities in Demat mode with CDSL

Individual Shareholders holding securities in Demat

**Helpdesk details**

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk. [evoting@cdslindia.com](mailto:evoting@cdslindia.com) or contact at 022- 23058738 and 22-23058542-43.

Members facing any technical issue in login can contact NSDL helpdesk by sending a request at

mode with NSDL

[evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call at toll free no.: 1800 1020 990  
and 1800 22 44 30

**Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

**e) Login method for remote e-Voting for shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

**PAN**

For Shareholders holding shares in Demat Form other than individual and Physical Form

Enter your 10 digit alpha-numeric \*PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

- Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

Dividend Bank Details  
OR  
Date of Birth (DOB)

Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.

- If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- f) After entering these details appropriately, click on "SUBMIT" tab.
- g) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- h) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- i) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- j) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired.  
The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- k) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- l) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- m) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- n) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- o) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

**p) Facility for Non – Individual Shareholders and Custodians –Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).  
After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [cssharedfibres2022@gmail.com](mailto:cssharedfibres2022@gmail.com), if they have voted from individual tab & not uploaded same in the CD&L e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai-400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

#### **ANNEXURE TO THE NOTICE**

#### **EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, SECRETARIAL STANDARD-2 ON GENERAL MEETINGS AND REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

#### **ITEM NO. 1:**

The company wants to expand and grow in Hotel and Hospitality business therefore, change is required in the Object Clause of the Memorandum of Association to align the future plans of the company and the requirements under the Companies Act 2013.

Accordingly, the Board of Directors has proposed for approval of the members of the Company for the amendment in the Memorandum of Association of the Company with respect to the following:

<b>Clause</b>	<b>Alteration</b>	<b>Explanation/Reason</b>
<b>Object Clause</b>	a) The existing sub-heading under Clause III(A) be substituted with the new sub-heading “III(A)- The Objects to be pursued by the Company on its incorporation are”;	In order to align the object clause as per the Table A of the Schedule I of the Companies Act, 2013 and to align with the future plans of the Company.
	b) The existing Main Objects of Clause III (A) be altered by adding the new Clause III(A).	
	c) Substitute the entire existing Clause III(B) with the new clause “III(B) - Matters which are necessary for furtherance of the Objects specified in Clause III(A)”;	

In terms of Section 4 and 13 of the Companies Act, 2013, the consent of the Members is required for proposed amendments in the Memorandum of Association of the Company. Your Directors recommend passing of resolution at Item No. 1 by way of a Special Resolution.

The draft of the amended Memorandum of Association proposed for approval, is available for inspection by the shareholders of the Company during normal business hours at the Registered office of the Company and also on the meeting day.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution.

#### **ITEM NO. 2:**

The Board of Directors (“the Board”) of the Company at its meeting held on January 20, 2023, has, subject to the approval of the members of the Company by way of special resolution and approvals of statutory, regulatory or governmental authorities as may be required under applicable laws,

approved to change the name of the Company from Sharad Fibres And Yarn Processors Limited to "Eco Hotels and Resorts Limited" and the consequent amendments to the Memorandum of Association and the Articles of Association of the Company.

Pursuant to the application made by the Company for reservation of name, the Central Registration Centre, Ministry of Corporate Affairs vide its approval letter dated January 6, 2023 has confirmed that proposed name i.e. "Eco Hotels and Resorts Limited" is available for registration, which is valid for sixty days.

The proposed change in name would be subject to the necessary approvals in terms of sections 4, 5, 13, 14 and 15 of the Companies Act, 2013. Your Directors recommend passing of resolution at Item No. 2 by way of a Special Resolution.

The proposed change of name will not affect any of the rights of the Company or of the shareholders/stakeholders of the Company.

All existing share certificates bearing the current name of the Company will, after the change of name, continue to be valid for purposes eligible under the Indian laws.

The draft of the amended Memorandum and Articles of Association proposed for approval, are available for inspection by the shareholders of the Company during normal business hours at the registered office of the Company and also on the meeting day.

The Board recommends the Special Resolution at Item No. 2 for approval of the members.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution.

#### **ITEM NO. 3 & 4:**

The present Authorised Share Capital of the Company is Rs. 8,00,00,000/- (Rupees Eight Crores Only) divided into 50,00,000 (Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each and 30,00,000 (Thirty Lakhs) Preference Shares of Rs. 10/- (Rupees Ten only) each. The Company proposes to increase the Authorised Share Capital to Rs. 30,00,00,000/- (Rupees Thirty Crores Only) divided into 2,70,00,000 (Two Crores Seventy Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each and 30,00,000 (Thirty Lakhs) Preference Shares of Rs. 10/- (Rupees Ten only) each, by creation of additional 2,20,00,000 (Two Crores Twenty Lakh) Equity Shares of Rs.10/- each ranking pari passu with the existing shares. Consequential changes would also be required to be made in Clause V of the Memorandum of Association of the Company by replacing it with the new Clause V.

In terms of the applicable provisions of the Companies Act, 2013, the **INCREASE** in the Authorized Share Capital and amendments to the Memorandum of Association requires approval of the Members of the Company.

Accordingly, the Board of Directors has proposed for approval of the members of the Company, the amendment in the Capital clause of the Memorandum of Association of the Company with respect to the following:

<b>Clause</b>	<b>Alteration</b>	<b>Explanation/Reason</b>
Capital Clause	"V. The share capital of the company is Rs. 30,00,00,000/- (Rupees Thirty Crores Only) divided into 2,70,00,000 (Two Crores Seventy Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each and 30,00,000 (Thirty Lakhs) Preference Shares of Rs. 10/- (Rupees Ten only) each.	Pursuant to increase in the Authorised Share Capital of the company and in order to align the capital clause as per the Table A of the Schedule I of the Companies Act, 2013. The additional rights as mentioned in the earlier clause are already covered in the Articles of Association of the



Company.

The draft of the amended Memorandum of Association proposed for approval, is available for inspection by the shareholders of the Company during normal business hours at the registered office of the Company and also on the meeting day.

The aforesaid proposals are subject to approval of the members. The Board of Directors recommend the passing of the proposed resolutions stated in Item No. 3 as an Ordinary Resolution and Item No. 4 as a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution.

#### **ITEM NO 5:**

The members are hereby informed that in line with the strategy to diversify, grow and gain market share, the Board of Directors of the Company has approved the acquisition of 1,52,62,608 fully paid up equity shares (98.74% of total Equity Share Capital) of face value of Rs. 10 each ("Sale Shares") of Eco Hotels India Private Limited ("EHIPL") which is a private limited Company, incorporated under The Companies Act, 1956, with its registered office at N0.67/6446, Basin Road, Ernakulam, Kerala - 682 031, from its existing promoters and shareholders for a consideration amounting to Rs. 15,26,26,080 (Rupees Fifteen Crores Twenty Six Lakhs Twenty Six Thousand Eighty only), being the acquisition price. It is proposed to discharge the entire acquisition price by way of consideration other than cash by issuance of 1,52,62,608 (One Crore Fifty Two Lakhs Sixty Two Thousand Six Hundred Eight) equity shares of Rs. 10/- (Rupees Ten only) each of the Company at a price of Rs. 10/- (Rupees Ten only) per share, which is not less than the price determined in accordance with Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (hereinafter referred to as the "Floor Price") to Proposed Allottees, being the promoters and shareholders, holding 100% of the fully paid up equity shares (98.74% of total Equity shares Capital) of "EHIPL". The issue and allotment of equity shares to the promoters and shareholders of EHIPL requires approval of members of the company by way of special resolution and shall be subject to the receipt of necessary approvals from Stock Exchange, Depositories etc. Consequent to the discharge of the acquisition price by issue of shares of the Company, and upon transfer of equity shares of EHIPL by the Proposed Allottees to the Company, EHIPL will become a subsidiary of the Company.

Consequent to the proposed issue and allotment of equity shares to the proposed allottees, there would be no change in the management or control, of the Company.

**Information required in respect of the proposed issue of equity shares, pursuant to the applicable provisions of the Companies Act, 2013, read with applicable rules made thereunder and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 is as under.**

#### **1. Purpose(s) and Object(s) of the Issue and particulars of the offer**

The purpose and object of the proposed issue and allotment of 1,52,62,608 (One Crore Fifty Two Lakhs Sixty Two Thousand Six Hundred Eight) fully paid-up equity shares of Rs. 10/- (Rupees Ten only) each of the Company at a price of Rs. 10/- (Rupees Ten only) per share, which is not less than the floor price prescribed under Chapter V of the SEBI ICDR Regulations, for consideration other than cash to the promoters and shareholders of Eco Hotels India Private Limited ("EHIPL"), a private limited company, incorporated under the Indian Companies Act, 1956, having CIN U55101KL2008PTC022097, with its registered office at N0.67/6446, Basin Road, Ernakulam, Kerala - 682 031, on preferential basis, to discharge the total acquisition price payable for the acquisition of entire equity stake in EHIPL.

#### **2. Kind of Securities: Equity Shares**

**3. Maximum number of specified securities to be issued, and the price at which security is being offered**

It is proposed to issue and allot in aggregate up to 1,52,62,608 (One Crore Fifty Two Lakhs Sixty Two Thousand Six Hundred Eight) fully paid-up equity shares of the Company having face value Rs. 10/- (Rupees Ten only) each of the Company at an issue price of Rs. 10/- (Rupees Ten only) per share to discharge the payment of total purchase consideration for acquisition of entire 100% stake in EHIPL from its existing promoters and shareholders.

The pricing for the proposed allotment of shares is in accordance with the terms of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

**4. Date of passing Board Resolution: January 20, 2023.**

**5. Amount which the Company intends to raise by way of such issue of securities**

**Not applicable.** The purpose of the present issue is to discharge the payment of total purchase consideration for acquisition of entire 100% stake in EHIPL, from its existing promoters and shareholders.

**6. Intention of the Promoters / Promoter Group / Directors or Key Managerial Personnel of the Company to subscribe to the offer; Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects**

None of the Promoters, Directors or Key Managerial Personnel of the Company intends to subscribe to any of the Subscription Shares proposed to be issued under the preferential issue except Eco Hotels UK, Joy Thomas and Suchit Punnose.

**7. Justification for the price (including premium, if any) at which the offer or invitation is being made; Basis on which the price has been arrived, along with the report of the registered valuer and name and address of the valuer who performed valuation**

Since the Company is a listed entity, price is decided in accordance with the provisions of SEBI ICDR Regulations. The issue price of Rs. 10/- per equity share is the price which is not less than the price determined in accordance with Regulation 165 of SEBI ICDR Regulations.

The above is determined pursuant to valuation certificate received from Mr. Subodh Kumar, an independent registered valuer, registered with Insolvency and Bankruptcy Board of India (IBBI registration number IBBI/RV/05/2019/11705), having office at 210, 2<sup>nd</sup> Floor Wadhwa Complex, Street No-10, Laxmi Nagar, New Delhi - 110 092.

**8. Pricing of Preferential Issue**

The equity shares of the Company are listed at the BSE Limited. There is infrequent trading of equity shares of the Company on BSE Limited. In terms of Regulation 165 of the SEBI (ICDR) Regulations, 2018, where the equity shares are not frequently traded, the price determined by the Issuer shall take into account valuation parameters including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such company.

The Company has obtained a valuation certificate from Mr. Subodh Kumar, Registered Valuer with IBBI Registration No. IBBI/RV/05/2019/11705 ('RVS' or 'Independent Valuer') certifying the price of Rs. 9.15 each Equity Share in accordance with Regulation 165 of the SEBI (ICDR) Regulations, 2018 and same has been updated on the Website of the company and Website link is [www.sharadfibres.co.in](http://www.sharadfibres.co.in). The present issue price is fixed at Rs. 10/- (Rupees Ten Only) per equity share in accordance with Section 53 of Companies Act, 2013, which prohibits issuance of shares lesser than its face value.

9. **Method of determination of price as per the Articles of Association of the Company** – Not applicable as the Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares issued on preferential basis.

Accordingly, each Equity Share of the face value of Rs. 10/- is issued at a price of Rs. 10/- Per share as determined in accordance with Chapter V of SEBI ICDR Regulations on preferential allotment basis.

**10. Relevant Date with reference to which the price has been arrived at**

The Relevant Date in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 is fixed as January 20, 2023 i.e., 30 days prior to the EGM date February 20, 2023.

11. **The names and Identity of proposed allottees**, identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:

Name of proposed allottee	Identity of the Natural person who is the ultimate Beneficial owner	Relation, if any, with the promoters or person in control of the Company	Pre-issue Shareholding		Post-issue Shareholding	
			Pre issue Ownership holding	% of total Capital	Post issue Ownership holding	% of total Capital
Eco Hotels UK	Suchit Punnose	Promoter	29,00,700	66.43	1,15,90,089	59.05
Deshpande Sandip Mohan HUF	Deshpande Sandip Mohan (Karta)	N.A.	-	-	30,000	0.15
Harishchand Betala HUF	Harishchand Betala (Karta)	N.A.	-	-	50,000	0.25

13. **Number of persons to whom preferential allotment has already been made during the financial year 2022-23, in terms of number of securities and as well as price:**

The Company has not made any preferential allotment during the year.

**14. Shareholding Pattern before and after the issue**

Sr. No.	Category	Pre-issue		Post Issue	
		No. of shares held	% of Shareholding	No. of shares held	% of Shareholding
A	<b>Promoters and Promoter Group Holding</b>				
1	Individuals/Hindu undivided Family	0	0	13,08,219	6.66
	Bodies Corporate	0	0	0	0
	<b>Sub Total (A) (1)</b>	0	0	13,08,219	6.66
2	Foreign Promoters/				

	Promoter Group				
	Individuals / HUF	0	0	0	0
	Bodies Corporate	29,00,700	66.43	1,15,90,089	59.05
	<b>Sub Total (A) (2)</b>	<b>29,00,700</b>	<b>66.43</b>	<b>1,15,90,089</b>	<b>59.05</b>
	<b>Sub Total (A)</b>	<b>29,00,700</b>	<b>66.43</b>	<b>1,28,98,308</b>	<b>65.71</b>
<b>B1</b>	<b>Institutions (Domestic)</b>				
	Mutual Funds	1500	0.03	1500	0.03
	<b>Sub Total B1</b>	<b>1500</b>	<b>0.03</b>	<b>1500</b>	<b>0.03</b>
<b>B2</b>	<b>Institutions (Foreign)</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>
<b>B3</b>	<b>Central Government/ State Government(s)/ President of India</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>
<b>B4</b>	<b>Non-Institutions</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>
	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	1130000	25.88	1142500	5.82
	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	218600	5.01	5391100	27.46
	<b>Non Resident Indians (NRIs)</b>	<b>74900</b>	<b>1.72</b>	<b>74900</b>	<b>0.38</b>
	<b>Bodies Corporate</b>	<b>37400</b>	<b>0.86</b>	<b>37400</b>	<b>0.19</b>
	Any Other (specify)	3300	0.08	83300	0.42
	Clearing Members	3200	0.07	3200	0.02
	HUF	100	0.00	80100	0.41
	<b>Sub Total B4</b>	<b>1464200</b>	<b>33.53</b>	<b>6729200</b>	<b>34.28</b>
	<b>B=(B1+B2+B3+B4)</b>	<b>1465700</b>	<b>33.57</b>	<b>6730700</b>	<b>34.29</b>
	<b>Total (A+B)</b>	<b>43,66,400</b>	<b>100</b>	<b>1,96,29,008</b>	<b>100</b>

**15. Proposed time frame within which the issue or allotment shall be completed**

Pursuant to the requirements of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Company shall complete the allotment of equity shares of the Company to the promoters and shareholders of Eco Hotels India Private Limited on or before the expiry of 15 days (fifteen days) from the date of passing of Special Resolution by the members of the Company. Provided that where the issue and allotment of the shares is pending on account of any approval or permission for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals or permissions.

**16. Change in Control, if any, in the Company that would occur consequent to the Preferential Allotment**

There shall be no change in the management or control over the Company, pursuant to the above-mentioned preferential allotment.

**17. Material Terms of raising of such securities**

The equity shares are being issued on a preferential basis for a consideration other than cash at an issue price of Rs. 10/- (Rupees Ten only) per share, being the price which not less than the floor price determined in accordance with Regulation 165 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 to the proposed allottees as point 24, towards payment of total consideration payable by the Company for the acquisition

of the entire paid-up share capital of Eco Hotels India Private Limited consisting of 1,52,62,608 (One Crore Fifty Two Lakhs Sixty Two Thousand Six Hundred Eight) equity shares of Rs. 10 (Rupees Ten only) each.

**18. Valuation for consideration other than Cash**

It is proposed that the entire purchase consideration for the acquisition shall be discharged by issuing the equity shares of the Company to the promoters and shareholders of Eco Hotels India Private Limited in proportion to the shares of Eco Hotels India Private Limited.

The valuation of the Sale Shares of Eco Hotels India Private Limited has been arrived at based on valuation report issued by Mr. Subodh Kumar, Registered Valuer with IBBI Registration No. IBBI/RV/05/2019/11705 ('RVS' or 'Independent Valuer').

**19. Name and address of the valuer who performed the valuation of Eco Hotels India Private Limited**

The valuation of Eco Hotels India Private Limited was performed by Mr. Subodh Kumar, Registered Valuer with IBBI Registration No. IBBI/RV/05/2019/11705 ('RVS' or 'Independent Valuer').

**20. The justification for the proposed allotment to be made for consideration other than cash, together with the valuation report of the registered valuer**

As per recommendation and approval of the Board of Directors, the Company proposes to issue 1,52,62,608 fully paid-up equity shares of Company, for consideration other than cash to discharge the total purchase consideration payable for acquisition of the entire stake in EHIPL from the Proposed Allottees, as approved by Board of Directors, by issue of shares of the Company. The valuation of the same is based on the valuation report issued by Mr. Subodh Kumar, an independent registered valuer, in compliance with Regulation 163(3) of the SEBI (ICDR) Regulations and approval of the purchase consideration by the Board of Directors.

**21. Lock-in period**

The proposed allotment shall be subject to a lock-in, as per the requirements of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and shall be locked in for such further period(s), and on such other terms as mutually agreed between the parties as per the transaction documents and as approved by the BSE Limited.

**22. Listing of the proposed shares**

The Company shall make an application to BSE Limited, on which the existing equity shares of the Company are listed, for listing of the aforementioned shares being allotted on Preferential Basis. The above shares, once allotted, shall rank *pari passu* with the then existing equity shares of the Company in all respects, including the entitlement to receive dividend.

**23. Certificate of Practicing Company Secretary:**

The certificate from M/s. GMJ & Associates, Company Secretaries, (Practicing Company Secretary), certifying that the Preferential Allotment is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations, is hosted on the Company's website and is accessible at link: [www.sharadfibres.co.in](http://www.sharadfibres.co.in)

**24. The percentage (%) of Post Preferential Issue Capital that may be held by the allottees and change in control, if any, consequent to the Preferential Issue:**

The percentage (%) of Post Preferential Issue Capital that may be held by the allottees is as mentioned in table below. There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of Equity Shares.

Sl. No.	Name	Current Status / Category	Proposed Status / Category	Pre issue Shareholding		No. of Equity Shares to be allotted	Post Issue	
				No of share	%		No of share	%
1.	Eco Hotels UK	Promoter	Promoter	29,00,700	66.43	86,89,389	1,15,90,089	59.05
2.	Suchit Punnose	Promoter	Promoter	0	0.00	11,28,219	11,28,219	5.75
3.	B. Padmanaban	Non-Promoter	Non-Promoter	0	0.00	3,00,000	3,00,000	1.53
4.	N. Ramakrishnan	Non-Promoter	Non-Promoter	0	0.00	2,50,000	2,50,000	1.27
5.	Arjun Narayanan	Non-Promoter	Non-Promoter	0	0.00	2,00,000	2,00,000	1.02
6.	Ganga Varadarajan	Non-Promoter	Non-Promoter	0	0.00	2,00,000	2,00,000	1.02
7.	P. Senthil Selvi	Non-Promoter	Non-Promoter	0	0.00	2,00,000	2,00,000	1.02
8.	Joy Thomas	Promoter	Promoter	0	0.00	1,80,000	1,80,000	0.92
9.	Saratchandra Bharadraj	Non-Promoter	Non-Promoter	0	0.00	1,47,500	1,47,500	0.75
10.	Anita P Menon	Non-Promoter	Non-Promoter	0	0.00	1,00,000	1,00,000	0.51
11.	Ezekiel Warren Dominic	Non-Promoter	Non-Promoter	0	0.00	1,00,000	1,00,000	0.51
12.	Lavanya Giridharan	Non-Promoter	Non-Promoter	0	0.00	1,00,000	1,00,000	0.51
13.	R. Lakshmi Narayani	Non-Promoter	Non-Promoter	0	0.00	1,00,000	1,00,000	0.51
14.	R.K. Sasankh	Non-Promoter	Non-Promoter	0	0.00	1,00,000	1,00,000	0.51
15.	Raghuraman Parvathavardhini	Non-Promoter	Non-Promoter	0	0.00	1,00,000	1,00,000	0.51
16.	Reetika Sawhney	Non-Promoter	Non-Promoter	0	0.00	1,00,000	1,00,000	0.51
17.	S. Anuradha	Non-Promoter	Non-Promoter	0	0.00	1,00,000	1,00,000	0.51
18.	Sanchita Ralhan	Non-Promoter	Non-Promoter	0	0.00	1,00,000	1,00,000	0.51
19.	Siddharth Nair	Non-Promoter	Non-Promoter	0	0.00	1,00,000	1,00,000	0.51
20.	Smita Mookherjee	Non-Promoter	Non-Promoter	0	0.00	1,00,000	1,00,000	0.51
21.	Deepak Roche Sakhrani	Non-Promoter	Non-Promoter	0	0.00	1,00,000	1,00,000	0.51
22.	Vani Rao S	Non-Promoter	Non-Promoter	0	0.00	1,00,000	1,00,000	0.51

23.	Vishal Gupta	Non-Promoter	Non-Promoter	0	0.00	1,00,000	1,00,000	0.51
24.	D. Vathsala	Non-Promoter	Non-Promoter	0	0.00	80,000	80,000	0.41
25.	S. Kalaiarasi	Non-Promoter	Non-Promoter	0	0.00	70,000	70,000	0.36
26.	Anjana Rao	Non-Promoter	Non-Promoter	0	0.00	60,000	60,000	0.31
27.	Andrea Olive Nerella	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
28.	Andrea Palkhivala	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
29.	Anupam Gupta	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
30.	Archana Shah	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
31.	B. Savitha	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
32.	Bharani Jayaraman	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
33.	Chaitry Shailesh Desai	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
34.	Harishchand Betala HUF	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
35.	Himanshu Kumar Choudhary	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
36.	Jayshree Bandhara	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
37.	Karthikeyan Palanikumar	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
38.	Li Yuke Fong	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
39.	Lingam Ratna Kumar	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
40.	Mahajan Shashank Ravindra	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
41.	Mahendra Kumar Bhurat	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
42.	Prabhakar Jayaraman	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
43.	Prakash Padmanabhan	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
44.	Preeti Pant	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
45.	Prosenjit Das	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
46.	Radhakrishna Prasad Popuru	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
47.	Rajeswaramma Yadagiri	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
48.	Ravi Kant Gupta	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
49.	Ravi Shekhar	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25

50.	Ravichandran R	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
51.	Rita Bhandari	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
52.	S Anuradha	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
53.	S C Krishnan	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
54.	S Nagalakshmi	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
55.	S.Umamaheshwari	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
56.	Sandhya Sawarkar	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
57.	Shakuntala Devi	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
58.	Sowmya Natarajan	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
59.	Sudandira Devi	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
60.	Sunitha Sriram	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
61.	Surinderpal Singh Ratra	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
62.	Sushma Jalan	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
63.	Tapan Kumar Chatterjee	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
64.	Thennarasu Velayutham	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
65.	Thiagarajan Vijayaragavan	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
66.	V Vasantha	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
67.	Venkataramani P	Non-Promoter	Non-Promoter	0	0.00	50,000	50,000	0.25
68.	Arivalagan C	Non-Promoter	Non-Promoter	0	0.00	40,000	40,000	0.20
69.	S Ranga Prasad	Non-Promoter	Non-Promoter	0	0.00	40,000	40,000	0.20
70.	Deshpande Sandip Mohan HUF	Non-Promoter	Non-Promoter	0	0.00	30,000	30,000	0.15
71.	K.N. Parasuraman	Non-Promoter	Non-Promoter	0	0.00	30,000	30,000	0.15
72.	Roseline Judia	Non-Promoter	Non-Promoter	0	0.00	30,000	30,000	0.15
73.	Bindu Govindarajan	Non-Promoter	Non-Promoter	0	0.00	25,000	25,000	0.13
74.	G Bhuvaneshwari	Non-Promoter	Non-Promoter	0	0.00	25,000	25,000	0.13
75.	H Malathi	Non-Promoter	Non-Promoter	0	0.00	25,000	25,000	0.13
76.	S.Lalitha	Non-Promoter	Non-Promoter	0	0.00	25,000	25,000	0.13



77.	Soumya Ramalingam	Non-Promoter	Non-Promoter	0	0.00	25,000	25,000	0.13
78.	Minaxi Zaveri	Non-Promoter	Non-Promoter	0	0.00	12,500	12,500	0.06

## 25. Other Disclosures/ Undertakings

- a) The Company, none of the Promoters and Directors of the Company are categorized as willful defaulters by any bank(s) or financial institution(s) or any consortium thereof, in accordance with the guidelines on willful defaulters, issued by the Reserve Bank of India. Consequently, the disclosures required under Regulation 163(1)(i) of SEBI ICDR Regulations are not applicable.
- b) The proposed allottees, the beneficial owners to proposed allottees, issuer, its promoter and directors, have not been declared as willful defaulter or a fraudulent borrower as per RBI Circular Ref. No. RBI/2015-16/100 DBR.No.CID.BC.22/20.16.003/2015-16 dated 1 July 2015 by the banks.
- c) The proposed allottees and the beneficial owners to proposed allottees have not been, directly or indirectly, debarred from accessing the capital market or have been restrained by any regulatory authority from, directly or indirectly, acquiring the said securities.
- d) None of the Promoters or Directors of the Company is a fugitive economic offender as defined under section 12 of the Fugitive Economic Offenders Act, 2018.
- e) Neither the Company nor any of its Promoters or Directors is a fraudulent borrower.
- f) Issuer, proposed allottees and beneficial owners do not have direct or indirect relation with the companies, its promoters and whole-time directors, which are compulsorily delisted by any recognized stock exchange.
- g) The proposed allottees have confirmed that they have not sold any equity share of the Company during the 90 trading days preceding the Relevant Date. Proposed allottees do not hold any equity share in the Company.
- h) The Company has no subsisting default in the redemption or payment of dividend on equity shares of the Company since the commencement of Companies Act, 2013.
- i) Since the Company's equity shares are listed on BSE Limited for a period of more than 90 trading days prior to the Relevant Date, the Company is neither required to re-compute the price, nor is required to submit an undertaking as specified under applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- j) There is no outstanding due to Securities Exchanges Board of India, the stock exchange or the depositories.
- k) The Company is in compliance with the conditions for continuous listing of equity shares, as specified in the listing agreement with BSE Limited, where the equity shares of the issuer are listed, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the Board thereunder; and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations
- m) The Company has obtained Permanent Account Numbers of the proposed allottees;

- n) The preferential issue of securities is being made in strict compliance with the provisions of SEBI (ICDR) Regulations, 2018 and the amendments, thereof, pertaining to conditions for preferential issue.
- o) The proposed preferential issue is not ultra vires to the provisions of Articles of Association of the issuer.

If the Company was required to re-compute the price then it would have undertaken such re-computation, and if the amount payable on account of the re-computation of price was not paid by the proposed allottees within the time stipulated in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the equity shares proposed to be issued under this resolution would have been continued to be locked-in till the time such amount would have been paid by the proposed allottees.

The approval of the shareholders by way of a special resolution is required for the proposed issue and allotment of equity shares to the promoters and shareholders of Eco Hotels India Private Limited on a preferential basis, pursuant to the applicable provisions of the Companies Act, 2013, read with applicable rules made thereunder and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The Board of Directors recommend passing of **Special Resolution** as set out in **Item No. 5** of the accompanying notice relating to the issue and allotment of equity shares on a preferential basis.

Except Mr. Suchit Punnose and his relatives, none of the Directors, Key Managerial Personnel and / or their relatives are, in any way, concerned or interested, financially or otherwise, in the above resolution, except for their shareholding in the Company.

#### **ITEM NO. 6:**

Mr. Vinod Kumar Tripathi was appointed as an Additional Executive Director and Chairman of the Company at the Board meeting held on November 09, 2022 to oversee the affairs of the Company.

The terms of his appointment including remuneration, commission, perquisites etc. as have been approved by Nomination & Remuneration Committee and the Board, subject to the approval of the Members at the ensuing Extra-Ordinary General Meeting. The details are as follows:

- **Salary:** Rs. 60 lakhs annually (with such bifurcation and increments as may be determined by the Board of Directors of the Company from time to time as per Company's Rules.)
- **Benefits, Perquisites and Allowance:**
  - Reimbursement of actual travelling expenses
  - Special Allowances, Bonus, Incentives etc.
  - Provision of Car for use on Company's business.
  - Sweat equity as per SEBI regulation
  - Any other as may be determined by the Board of Directors of the Company from time to time.

The resolution seeks the approval of the members as a Special Resolution in terms:

- **Remuneration:** As per Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
- **Tenure:** Mr. Vinod Kumar Tripathi as an Executive Director and Chairman for a period of **5 (Five)** Years w.e.f. November 10, 2022.

## MEMORANDUM OF INTEREST

Except Mr. Vinod Kumar Tripathi and his relatives, none of the Directors or Key Managerial personnel of the Company and their relatives, are in anyway concerned or interested, financially or otherwise in the said resolution.

### ITEM NO. 7:

Mr. Abhijeet Umathe was appointed as an Additional Executive Director of the Company at the Board meeting held on November 09, 2022 with effect from November 10, 2022. He was appointed as CEO of the Company in the Board and NRC meeting held on December 1, 2022 w.e.f. December 2, 2022.

Mr. Abhijeet Umathe has vast experience in the hotel and hospitality industry which will benefit the Company to achieve its long run objective, therefore, your Board of Directors has appointed Mr. Abhijeet Umathe as an Executive Director and CEO of the Company. The terms of his appointment including remuneration, commission, perquisites etc. as have been approved by Nomination & Remuneration Committee and the Board, subject to the approval of the Members at the ensuing Extra-Ordinary General Meeting. The details are as follows:

- **Salary:** Rs. 60 lakhs per annum. (with such bifurcation and increments as may be determined by the Board of Directors of the Company from time to time as per Company's Rules.)
- **Benefits, Perquisites and Allowance:**
- Reimbursement of actual travelling expenses
- Special Allowances, Bonus etc.
- Sweat Equity as per the SEBI Regulations.
- Any other as may be determined by the Board of Directors of the Company from time to time.

The resolution seeks the approval of the members as a Special Resolution in terms:

- **Remuneration:** As per Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for a period of 3 years w.e.f. November 10, 2022.
- **Tenure:** Mr. Abhijeet Umathe as an Executive Director and CEO for a period of **5 (Five)** Years w.e.f. November 10, 2022.

## MEMORANDUM OF INTEREST

Except Mr. Abhijeet Umathe and his relatives, none of the Directors or Key Managerial personnel of the Company and their relatives, are in anyway concerned or interested, financially or otherwise in the said resolution.

### ITEM NO. 8:

Mr. Suchit Punnose (DIN: 02184524) was appointed as an Additional Non-Executive Director of the Company on November 10, 2022 by the Board of Directors under Section 161 of the Companies Act, 2013 and as per Articles of Association of the Company.

In accordance with Section 161 (1) of the Companies Act, 2013, Your Board proposes to regularize his appointment as a Non-Executive Director of the Company. Mr. Suchit Punnose who holds office upto the date of the ensuing General Meeting is eligible for appointment as a Director. A notice under Section 161 (1) of the Act has been received from a Member signifying his intention to propose Mr. Suchit Punnose as a Director.

The Board considers that appointment of Mr. Suchit Punnose as a Director will be of immense benefit to the Company. Accordingly, the Board recommends the resolution at Item No. 8 of the Notice for approval of the members by an Ordinary Resolution as specified in the Notice.

Except Mr. Suchit Punnose and his relatives, none of the Directors or Key Managerial personnel of the Company and their relatives, are in anyway concerned or interested, financially or otherwise in the said resolution.

**ITEM NO. 9:**

Mrs. Indira Bhargava was appointed as an Additional Director (Independent Capacity) of the Company w.e.f. November 10, 2022. Your Board proposes to regularize her appointment and appoint her as an Independent Director of the Company under Section 149 and Regulation 16(1)(b) of the Listing Regulations, for one term of Five Years, commencing from November 10, 2022.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and the Listing Regulations, Mrs. Indira Bhargava, being eligible for appointment as Independent Director offers herself for appointment, is proposed to be appointed as Independent Director for one term of 5 (Five) consecutive years w.e.f November 10, 2022.

Pursuant to a notification dated October 22, 2019 issued by the Ministry of Corporate Affairs, Mrs. Indira Bhargava has registered with the Independent Directors Databank.

In the opinion of the Board, Mrs. Indira Bhargava fulfills the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1) (b) of the Listing Regulations for her appointment as Independent Director of the Company and is independent of the management.

The Board considers that her association would be of immense benefit to the Company and it is desirable to avail services of Mrs. Indira Bhargava as Independent Director of the Company.

Accordingly, the Board recommends the passing of Resolution as set out in the Item No. 9 of the Notice with respect to eligibility and appointment of Mrs. Indira Bhargava as Independent Director of the Company for one term of 5 (Five) consecutive years w.e.f November 10, 2022 for approval of the members.

The terms and conditions of her appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day and will also be kept open at the venue of the EGM till the conclusion of the EGM. The profile and specific areas of expertise of Mrs. Indira Bhargava are provided in the annexure to this Notice.

Except Mrs. Indira Bhargava and her relatives, none of the Directors or Key Managerial personnel of the Company and their relatives, are in anyway concerned or interested, financially or otherwise in the said resolution.

**ITEM NO. 10:**

Mr. Parag Mehta was appointed as an Additional Director (Independent Capacity) of the Company w.e.f. November 10, 2022. Your Board proposes to regularize his appointment and appoint him as an Independent Director of the Company under Section 149 and Regulation 16(1)(b) of the Listing Regulations, for one term of Five Years commencing from November 10, 2022.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the

Act and the Listing Regulations, Mr. Parag Mehta, being eligible for appointment as Independent Director offers himself for appointment, is proposed to be appointed as Independent Director for one term of 5 (Five) consecutive years w.e.f November 10, 2022.

Pursuant to a notification dated October 22, 2019 issued by the Ministry of Corporate Affairs, Mr. Parag Mehta has registered with the Independent Directors Databank.

In the opinion of the Board, Mr. Parag Mehta fulfills the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1) (b) of the Listing Regulations for his appointment as Independent Director of the Company and is independent of the management.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Parag Mehta as Independent Director of the Company.

Accordingly, the Board recommends the passing of Resolution as set out in the Item No. 10 of the Notice with respect to eligibility and appointment of Mr. Parag Mehta as Independent Director of the Company for one term of 5 (Five) consecutive years w.e.f November 10, 2022 for approval of the members.

The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day and will also be kept open at the venue of the EGM till the conclusion of the EGM. The profile and specific areas of expertise of Mr. Parag Mehta are provided in the annexure to this Notice.

Except Mr. Parag Mehta and his relatives, none of the Directors or Key Managerial personnel of the Company and their relatives, are in anyway concerned or interested, financially or otherwise in the said resolution.

**Item NO. 11, 12 & 13:**

Considering the experience and efforts put in by Executive Chairman, CEO and CFO, the Company has decided to give Sweat Equity Shares in lieu of the salary as follows which are also forming part of their appointment letters and/ or Corrigendum issued to them.

1. Executive Chairman – 7,05,393 equity shares and 2% equity share of paid up share capital on completion of every year till the 5<sup>th</sup> anniversary of appointment.
2. CEO – 7,05,393 equity shares and 2% equity share of paid up share capital on completion of every year till the 5<sup>th</sup> anniversary of appointment.
3. CFO – 1,52,646 equity shares

Mr. Vinod Kumar Tripathi, Executive Director & Chairman, Mr. Abhijeet Umathe, Executive Director & CEO and Mr. Vikram Doshi, Chief Financial Officer and their relatives may be deemed to be concerned or interested, financially or otherwise in the said resolution.

**ITEM NO. 14:**

The business of the company is premised on the objective of a Triple P Bottmline where the needs of the Planet, People and Profit are balanced. The Company believes, the world of business must use its power and capital to steer societies towards sustainable economic development while creating wealth to nurture continued growth.

The business models positively influence social impact through job creation, employee welfare, employee ownership; they influence environmental impact by remaining net zero.

Towards this end the Company proposes to create an Employee Benefit Trust (EBT) scheme.

The EBTs scheme is developed to provide financial benefits and assistance to our employees. The trust is also being created in order to help employees who have suffered from unexpected illness or injury, as well as those who have suffered from the death of a loved one.

The trust could also provide support for members of the community who are in need due to circumstances beyond their control. The EBT also intends to support charitable causes in the community by donating money from its annual fundraising events.

None of the Directors or Key Managerial personnel of the Company and their relatives, are in anyway concerned or interested, financially or otherwise in the said resolution.

**Registered Office:**

19, 3<sup>rd</sup> Floor,  
Prabhadevi Industrial Estate,  
408 Veer Savarkar Marg,  
Prabhadevi,  
Mumbai – 400 025  
Date: January 20, 2023.

**By Order of the Board,  
FOR SHARAD FIBERS & YARN PROCESSORS LTD.**

**SD/-  
NAMITA RATHORE  
COMPANY SECRETARY & COMPLIANCE OFFICER**

## ANNEXURE "A" TO THE EXPLANATORY STATEMENT

Statement as required under Section II of Part II of Schedule V to the Companies Act, 2013 giving details in respect of appointment of Mr. Vinod Kumar Tripathi and Mr. Abhijeet Umathe.

### I. GENERAL INFORMATION:

1. Nature of Industry: The main present business of the Company is processing, texturising, crimping, spinning, twisting, knitting, manufacturing, exchanging, trading, commission agents, importing and exporting or dealing in fibres, yarn cloth and fabrics made from cotton, wool, silk, artsilk, rayon, nylon, polyester, acrylic or any other natural or manmade and synthetic fibres and yarns. However, the company intends to modify its main business into hospitality.
2. Date or expected date of commencement of commercial production: Not Applicable, as the Company is an existing Company.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.
4. Financial Performance based on given indicators:

Sr. No.	Particulars	2021-2022	2020-2021	2019-2020
1.	Gross Income	19,66,258	19,84,29,404	2,02,92,250
2.	Profit/Loss before tax	(40,02,185)	14,98,14,883	(95,62,610)
3.	Profit/Loss after tax	(41,74,496)	14,98,14,883	(95,62,610)
4.	Dividend paid	-	-	-
5.	Rate of dividend %	-	-	-

5. Foreign Investments or collaborations, if any: Company does not have any investment outside India.

### II. Information about the appointee

Name of the Director	Mr. Vinod Kumar Tripathi	Mr. Abhijeet Umathe
Date of Birth	08/08/1957	25/05/1972
Date of last appointment on the Board	Not applicable	Not applicable
Past Remuneration	Not applicable	Not applicable
Shareholding in the Company as on March 31, 2022	Not applicable	Not applicable
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Not possible being a unique nature of the Industry. However as compared to the size of our Company, the remuneration to be paid is going to be very comparative as per the industry norms.	Not possible being a unique nature of the Industry. However as compared to the size of our Company, the remuneration to be paid is going to be very comparative as per the industry norms.
Pecuniary relationship	Not applicable	Not applicable

directly or indirectly with the Company, or relationship with the managerial personnel, if any		
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**III. Other Information:**

- (1) Reasons of loss or inadequate profits: Because of market competition and higher overhead cost.
- (2) Steps taken or proposed to be taken for improvement: With steps taken by the management, now the Company has started making profits and expected to improve further.
- (3) Expected increase in productivity and profits in measurable terms: The management expects about 10-15% increase in performance and profits.

**IV. Disclosures:**

Necessary disclosures shall be made in the Directors Report annually and Shareholders will be provided all the necessary information.

The Board recommends the resolution set forth in Item No. 6 & 7 for the approval of the Members.

**DETAILS OF DIRECTORS SEEKING APPOINTMENT IN THE EXTRA-ORDINARY GENERAL MEETING, AS SET OUT IN ITEM NO. 6,7,8,9&10 OF THIS NOTICE, IN TERMS OF REGULATIONS 26(4) AND 36(3) OF THE SEBI (LODR) REGULATIONS, 2015 READ WITH CLAUSE 1.2.5 OF SECRETARIAL STANDARD-2 ON GENERAL MEETINGS:**

Name	Mr. Vinod Kumar Tripathi	Mr. Abhijeet Umathe	Mrs. Indira Bhargava
Directors Identification Number (DIN)	00798632	07752416	02368301
Disclosure of relationship between directors inter-se	Not applicable	Not applicable	Not applicable
Names of listed entities in which the person also holds the directorship	Easy Trip Planners Limited	Not Applicable	Not Applicable
No. of Shares held in the Company	Not applicable	Not applicable	Not applicable
Membership & Chairmanships of Committees of the Board*	Audit Committee and Risk Management Committee – Chairperson		

Name	Mr. Parag Mehta	Mr. Suchit Punnose
Directors Identification Number (DIN)	00714674	02184524
Disclosure of relationship	Not applicable	Not applicable



between directors inter-se		
Names of listed entities in which the person also holds the directorship	Not applicable	Modulex Constructions Technologies Limited
No. of Shares held in the Company	Not applicable	Not applicable
Membership & Chairmanships of Committees of the Board*	Not applicable	Member of Stakeholders & Relationship Committee and Management Committee.

\*In terms of the provisions of Regulation 26 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Memberships/ Chairmanships in only two committees viz. Audit Committee and Stakeholders Relationship Committee (known by whichever name) are considered.

**Registered Office:**

19, 3<sup>rd</sup> Floor,  
Prabhadevi Industrial Estate,  
408 Veer Savarkar Marg,  
Prabhadevi,  
Mumbai - 400 025  
Date: January 20, 2023.

**By Order of the Board,  
FOR SHARAD FIBERS & YARN PROCESSORS LTD.**

**SD/-  
NAMITA RATHORE  
COMPANY SECRETARY & COMPLIANCE OFFICE**

# SHARAD FIBRES AND YARN PROCESSORS LIMITED

CIN: L17110MH1987PLC043970

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

E mail: [cssharadfibres2022@gmail.com](mailto:cssharadfibres2022@gmail.com) Website: [www.sharadfibres.co.in](http://www.sharadfibres.co.in)

Tel no.: +91-22 66349000.

1<sup>st</sup> Extra Ordinary General Meeting to be held on Monday, February 20, 2023 at 11:00 a.m. IST at 19, 3<sup>rd</sup> Floor, Prabhadevi Industrial Estate, 408, Veer Savarkar Marg, Prabhadevi, Mumbai - 400 025

## ATTENDANCE SLIP

DP ID*		Registered Folio No.	
Client ID*		No. of Share(s)	

Name & Address of Shareholder:.....

.....

.....

I/We hereby record my / our presence at the 1<sup>st</sup> Extra Ordinary General Meeting at 19, 3<sup>rd</sup> Floor, Prabhadevi Industrial Estate, 408, Veer Savarkar Marg, Prabhadevi, Mumbai - 400 025 on Monday, February 20, 2023 at 11:00 a.m. IST

\_\_\_\_\_  
Signature of Shareholder / Proxy

\*Applicable for investors holdings shares in electronic form.

FORM NO. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration), 2014]

CIN: L17110MH1987PLC043970

Name of the Company: SHARAD FIBRES AND YARN PROCESSORS LIMITED

Registered Office: 19, 3<sup>rd</sup> Floor, Prabhadevi Industrial Estate, 408, Veer Savarkar Marg, Prabhadevi, Mumbai - 400 025.

Name of the Member(s): _____
Registered Address: _____
_____ E-Mail Id: _____
Folio No./Client id: _____
DP ID: _____

I/We being the member(s) of \_\_\_\_\_ shares of SFYPL hereby appoint:

- 1) Name: \_\_\_\_\_ Email id: \_\_\_\_\_  
Address: \_\_\_\_\_ or failing him
- 2) Name: \_\_\_\_\_ Email id: \_\_\_\_\_  
Address: \_\_\_\_\_ or failing him

3) Name: \_\_\_\_\_ Email id: \_\_\_\_\_  
Address: \_\_\_\_\_ or failing him

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 1<sup>st</sup> Extra Ordinary General Meeting of the Company, to be held on Monday, February 20, 2023 at 11:00 a.m. IST 19, 3rd Floor, Prabhadevi Industrial Estate, 408, Veer Savarkar Marg, Prabhadevi, Mumbai - 400 025, and at any adjournment thereof in respect of such resolution as are indicated below.

\*\* I wish my above Proxy to vote in the manner as indicated in the box below:

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

Signed this..... Day of .....2023

Signature of shareholder: \_\_\_\_\_

Signature of Proxy holder(s): \_\_\_\_\_

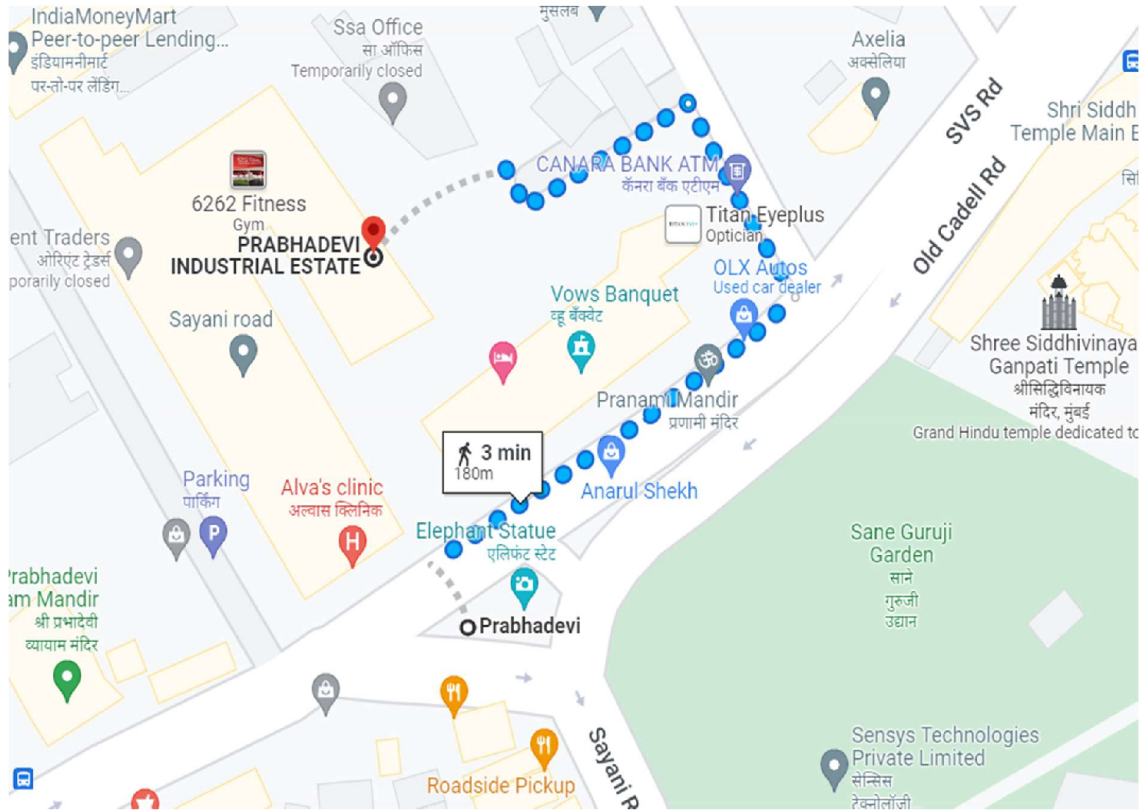
Note:

- (1) This form duly completed should be deposited at the Registered Office of the Company Not later than 48 hours before the commencement of Extra Ordinary General Meeting of the Company.
- (2) For the resolution, Explanatory Statement and Notes, please refer to Notice of the 1<sup>st</sup> Extra Ordinary General Meeting.
- (3) \*\* This is only optional. Please put a 'X' in the appropriate column against a resolutions indicated in the box.
- (4) Please complete all details including details of Members(S) in above box before Submission.

Affix  
Revenue  
Stamp of  
Rs. 1

**ROUTE MAP:**

**Address:** 19, 3rd Floor, Prabhadevi Industrial Estate, 408, Veer Savarkar Marg, Prabhadevi, Mumbai – 400 025.



Form No. MGT- 12

Polling Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: <b>SHARAD FIBRES AND YARN PROCESSORS LIMITED</b>		
Registered Office: <b>19, 3rd Floor, Prabhadevi Industrial Estate, 408, Veer Savarkar Marg, Prabhadevi, Mumbai - 400 025.</b>		
CIN: <b>L17110MH1987PLC043970</b>		
<b>BALLOT PAPER</b> <b>(To be returned to the Scrutinizer appointed by the Company)</b>		
Sr. No	Particulars	Details
1.	Name (s) of the Member(s) (in Block letters)	
2.	Registered Address of the Members	
3.	Registered Folio No/ DP ID/ Client ID:	

I/We hereby exercise my/our vote in respect of the following resolution(s) to be passed at the 1<sup>st</sup> Extra Ordinary General Meeting of the Company to be 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 in respect of the businesses as stated in the Notice dated January 20, 2023 by conveying my / our assent or dissent to said resolution (s) by placing the tick ( ✓ ) mark in the box against the respective matters.

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

Place:

Date:

Signature of the Member