

# SHARAD FIBRES AND YARN PROCESSORS LIMITED

CIN: L17110MH1987PLC043970

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

E mail: [jyoti@dalmiapolypro.in](mailto: jyoti@dalmiapolypro.in) Website: [www.sharadfibres.co.in](http://www.sharadfibres.co.in)

Tel no.: +91-2266349000

---

**Date: November 09, 2022**

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

**Reg: Security Code No. 514402:**

**Sub: Outcome of the Board Meeting dated November 09, 2022:**

Dear Sir / Ma'am,

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, we wish to inform you that the Board of Directors at their Meeting held today (i.e. **Wednesday, November 09, 2022**), has transacted the following business:

**1. Approved the Un-Audited Financial Results of the Company for the quarter & half year ended on September 30, 2022 as recommended by the Audit Committee.**

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we are enclosing herewith the following:

- Un-Audited Financial Results for the quarter & half year ended on September 30, 2022. ("**Annexure A**")
- Limited Review Report received from the Statutory Auditor of the Company. ("**Annexure B**")

# SHARAD FIBRES AND YARN PROCESSORS LIMITED

CIN: L17110MH1987PLC043970

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

E mail: [jyoti@dalmiapolypro.in](mailto:jyoti@dalmiapolypro.in) Website: [www.sharadfibres.co.in](http://www.sharadfibres.co.in)

Tel no.: +91-2266349000

---

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

Based on recommendation of Nomination and Remuneration Committee, considered and approved appointment of Mr. Vinod Kumar Tripathi as an Additional Executive Director and Chairman of the Company with effect from November 10, 2022 subject to the approval of members.

Further, the details as required to be disclosed in terms of SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09<sup>th</sup> September, 2015 are given in “**Annexure C**” as enclosed to this letter.

## **3. Appointment of Mr. Abhijeet Anil Kumar Umathe (DIN: 07752416) as an Additional Executive Director and CEO.**

Based on recommendation of Nomination and Remuneration Committee, considered and approved appointment of Mr. Abhijeet Anil Kumar Umathe as an Additional Executive Director and CEO of the Company with effect from November 10, 2022 subject to the approval of members.

Further, the details as required to be disclosed in terms of SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09<sup>th</sup> September, 2015 are given in “**Annexure C**” as enclosed to this letter.

## **4. Appointment of Mr. Suchit Punnose (DIN: 02184524) as an Additional Non-Executive Director.**

Based on recommendation of Nomination and Remuneration Committee, considered and approved appointment of Mr. Suchit Punnose as an Additional Non Executive Director of the Company with effect from November 10, 2022 subject to the approval of members.

# SHARAD FIBRES AND YARN PROCESSORS LIMITED

CIN: L17110MH1987PLC043970

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

E mail: [jyoti@dalmiapolypro.in](mailto: jyoti@dalmiapolypro.in) Website: [www.sharadfibres.co.in](http://www.sharadfibres.co.in)

Tel no.: +91-2266349000

---

Further, the details as required to be disclosed in terms of SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09<sup>th</sup> September, 2015 are given in “**Annexure C**” as enclosed to this letter.

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

Based on recommendation of Nomination and Remuneration Committee, considered and approved appointment of Mr. Parag Mehta as an Additional Independent Director on the Board of the Company with effect from November 10, 2022 subject to the approval of members.

Further, the details as required to be disclosed in terms of SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09<sup>th</sup> September, 2015 are given in “**Annexure C**” as enclosed to this letter.

## **6. Appointment of Ms. Indira Bhargava (DIN: 02368301) as an Additional Independent Woman Director.**

Based on recommendation of Nomination and Remuneration Committee, considered and approved appointment of Ms. Indira Bhargava as an Additional Independent Woman Director on the Board of the Company with effect from November 10, 2022 subject to the approval of members.

Further, the details as required to be disclosed in terms of SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09<sup>th</sup> September, 2015 are given in “**Annexure C**” as enclosed to this letter.

# SHARAD FIBRES AND YARN PROCESSORS LIMITED

CIN: L17110MH1987PLC043970

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

E mail: [jyoti@dalmiapolypro.in](mailto:jyoti@dalmiapolypro.in) Website: [www.sharadfibres.co.in](http://www.sharadfibres.co.in)

Tel no.: +91-2266349000

---

## **7. Resignation of Ms. Jyoti Nankani (DIN: 07145004) from the post of Chairman and Managing Director of the Company.**

Board of Directors has accepted the resignation of Ms. Jyoti Nankani from the post of Chairman and Managing Director of Company, with effect from November 10, 2022.

Further, the details as required to be disclosed in terms of SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09<sup>th</sup> September, 2015 are given in “**Annexure C**” as enclosed to this letter.

## **8. Resignation of Mr. Surendra Bahadur Singh (DIN: 06521001) from the post of Independent Director of the Company.**

Board of Directors has accepted the resignation of Mr. Surendra Bahadur Singh from the post of Independent Director of Company, with effect from November 10, 2022.

Further, the details as required to be disclosed in terms of SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09<sup>th</sup> September, 2015 are given in “**Annexure C**” as enclosed to this letter.

The Meeting of the Board commenced at 04:15 p.m. and concluded at 05:00 p.m.

# **SHARAD FIBRES AND YARN PROCESSORS LIMITED**

CIN: L17110MH1987PLC043970

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

E mail: [jyoti@dalmiapolypro.in](mailto: jyoti@dalmiapolypro.in) Website: [www.sharadfibres.co.in](http://www.sharadfibres.co.in)

Tel no.: +91-2266349000

---

The results will be published in the newspaper pursuant to Regulation 47(1) (b) of SEBI (LODR) Regulations, 2015 in due course.

Kindly take the same on record and acknowledge.

Thanking You,

**Yours Faithfully,**

**For SHARAD FIBRES & YARN PROCESSORS LIMITED**

**JYOTI NANKANI**  
**CHAIRMAN AND MANAGING DIRECTOR**  
**(DIN: 07145004)**

Encl.: as above

**SHARAD FIBRES & YARN PROCESSORS LIMITED**  
**19, Floor-3rd, 408, Prabhadevi Industrial Estate, Veer Savarkar Marg, Prabhadevi, Mumbai - 400 025.**  
**CIN:- L17110MH1987PLC043970**  
**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPT, 2022**

**PART - II STATEMENT OF PROFIT AND LOSS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPT, 2022**

Rs. In lakhs

<b>STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPT -22</b>						
<b>STANDALONE</b>						
PARTICULARS	Quarter Ended			Half Year Ended		Yearly
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
PERIOD ENDING	30.09.22	30.06.22	30.09.21	30.09.22	30.09.21	31.03.22
No. of Months	3	3	3	6	6	12
<b>I Revenue from Operations</b>						
(a) Net Sales/ Interest Earned/ Operating Income					16.587	16.587
(b) Other Income	0.023	0.001		0.024	0.000	3.076
<b>Total Revenue (I)</b>	<b>0.023</b>	<b>0.001</b>	<b>0.0000</b>	<b>0.024</b>	<b>16.587</b>	<b>19.6626</b>
<b>II Expenses</b>						
Cost of Material Consumed					26.492	28
Purchase of Stock-in-trade						
Changes in Inventory of Finished Goods, stock in trade and Work in Progress						
Employee benefits expense	0.6455	3.404	0.855	4.050	5.021	6
Finance cost			0.119		0.256	1
Depreciation and amortisation expenses						
Other Expenses	1.347	8.722	1.364	10.069	7.121	25
<b>Total Expenses (II)</b>	<b>1.992</b>	<b>12.126</b>	<b>2.34</b>	<b>14.12</b>	<b>38.890</b>	<b>59.684</b>
<b>III Profit before Exceptional Items and tax (I-II)</b>	<b>(1.96902)</b>	<b>(12.125)</b>	<b>(2.338)</b>	<b>(14.094)</b>	<b>(22.303)</b>	<b>(40.022)</b>
<b>IV Exceptional items</b>						
<b>V Profit before and tax (III-IV)</b>	<b>(1.969)</b>	<b>(12.125)</b>	<b>(2.338)</b>	<b>(14.094)</b>	<b>(22.303)</b>	<b>(40.022)</b>
<b>VI Tax Expenses:</b>						
1) Current Tax						
2) Deferred Tax						
<b>VII Profit (loss) for the Period From Continuing Operations (V-VI)</b>	<b>(1.969)</b>	<b>(12.125)</b>	<b>(2.338)</b>	<b>(14.094)</b>	<b>(22.303)</b>	<b>(40.022)</b>
<b>VIII Profit/ (loss) from Discontinued Operations</b>						
<b>IX Tax Expenses of discontinued operations</b>						
Profit/(loss) from Discontinued operations (after tax) (VIII-IX)						
<b>X Profit/(loss) for the Period (VII+X)</b>	<b>(1.969)</b>	<b>(12.125)</b>	<b>(2.338)</b>	<b>(14.094)</b>	<b>(22.303)</b>	<b>(40.022)</b>
<b>XII Other Comprehensive Income</b>						
<b>XIII Total Comprehensive Income for the Period (XI+XII)</b>	<b>(1.969)</b>	<b>(12.125)</b>	<b>(2.338)</b>	<b>(14.094)</b>	<b>(22.303)</b>	<b>(40.022)</b>
<b>XIV Earning Per Equity Share (for Continuing Operation)</b>						
(1) Basic	-0.05	-0.28	-0.05	-0.32	-0.51	-0.92
(2) Diluted	-0.05	-0.28	-0.05	-0.32	-0.51	-0.92
<b>XV Earning Per Equity Share (for discontinued Operation)</b>						
i (a) Basic						
(b) Diluted						
<b>XVI Earning Per Equity Share (for discontinued &amp; Continuing Operation)</b>						
(a) Basic	-0.05	-0.28	-0.05	-0.32	-0.51	-0.92
(b) Diluted	-0.05	-0.28	-0.05	-0.32	-0.51	-0.92

**Notes**

1 The company is engaged in one Segment of Manufacturing / Reprocessing of Plastic Waste  
2 The above standalone financial results for the half year and quarter ended 30th, Sept 22 are prepared in accordance with the Indian Accounting Standards (IND-AS) as prescribed under section 133 of the companies act, 2013 read with rule 3 of Companies (IND AS) Rules, 2015

3

The Above Results have been Reviewed by the Audit Committee of the Board and Approved by the board of Directors at the Respective meeting held on 09/11/22. The Statutory Auditors of the Company have carried out a limited review of the results of the quarter and half year ended 30/09/2022

Previous Period/ Current Year Figures have been reclassified/regrouped wherever necessary to correspond with the current Quarter's classification/ Disclosure

4

FOR & BEHALF OF BOARD OF DIRECTORS  
SHARAD FIBRES AND YARN PROCESSORS LIMITED

**JYOTI NANKANI**  
**MANAGING DIRECTOR**

Place : Mumbai  
Date : 09/11/22

**SHARAD FIBRES & YARN PROCESSORS LIMITED**  
 19, Floor-3rd, 408, Prabhadevi Industrial Estate, Veer Savarkar Marg, Prabhadevi, Mumbai - 400 025.  
 CIN:- LI7110MH1987PLC043970  
**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30/09/22**

**STATEMENT OF ASSETS AND LIABILITIES as on 30/09/2022**

Rs in lakhs

Particulars	Note No.	Half Year Ended 30/9/22	Half Yearly Ended 30/9/21
<b>1. ASSETS</b>			
<b>Non -current Assets</b>			
(a) Property, Plant and Equipment		-	24.551
(b) Capital work in progress			
(c) Investment Property			
(d) Goodwill			
(e) Other Intangible Assets			
(f) Intangible asset under development			
(g) Biological asset other than bearer plant			
(h) Financial Asset			
(i) Investments			
(ii) Trade receivables			
(iii) Loans			
(iv) Others Financial Assets		4.704	9.791
(i) Deferred Tax Assets(net)			
(j) Other non current assets			
<b>2. Current Assets</b>			
(a) Inventories			
(b) Financial Assets			
(i) Investments			-
(ii) Trade Receivables		57.698	0.404
(iii) Cash and Cash Equivalent		0.553	74.305
(iv) Bank Balances Other than (iii) above			-
(v) Loans & Advances			0.603
(vi) Others to be specified			
(c ) Current Tax Assets(net)			
(d) Other Current Assets		0.677	0.852
<b>Total Assets</b>		<b>63.632</b>	<b>110.507</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital		436.640	436.640
(b) Other Equity		(375.116)	(341.580)
<b>Liabilities</b>			
<b>Non Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings			4.911
(ii) Trade Payables		2.032	
(iii) Other Financial Liabilities(Other than those specified in item (b), to be specified			
(b) Provisions			
(c) Deferred Tax Liabilities( Net)			
(d) Other non current liabilities		0.076	
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings			
(ii) Trade Payables			8.446
(iii) Other Financial Liabilities(Other than those specified in item (b), to be specified			
(b) Provisions			
(c) Current Tax Liabilities( Net)			
(d) Other current liabilities			2.090
<b>Total Equity and Liabilities</b>		<b>63.632</b>	<b>110.507</b>

FOR & BEHALF OF BOARD OF DIRECTORS  
 SHARAD FIBRES AND YARN PROCESSORS LIMITED

JYOTI NANKANI

MANAGING DIRECTOR

Place : Mumbai  
 Date : 09/11/22

**B. Other equity**

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves and surplus			Debt instruments through other comprehensive income	Equity instruments through other comprehensive income	Effective portion of cashflow hedges	Revaluation Surplus	Exchange difference on transferring the financial statements of foreign operation	Other items of other comprehensive income	Money received against share warrants	Total
			Capital Reserve	Securities premium reserve	Other reserves								
Balance at the beginning of the reporting period			151,814,718										151,814,718
Changes in accounting policy or prior period errors													
Restated balance at the beginning of the reporting period													
Total Comprehensive income for the year													
Dividends													
Transfer to retained earnings													
Any other change													
Balance at the end of the reporting period			151,814,718										151,814,718

FOR & BEHALF OF BOARD OF DIRECTORS

SHARAD FIBRES AND YARN PROCESSORS LIMITED

**JYOTI NANKANI**

Place : Mumbai

Date : 09/11/22

**MANAGING DIRECTOR**



SHARAD FIBRES & YARN PROCESSORS LIMITED  
Statement of Cash flow for the 30/9/22

Rs in Lakhs

Particulars	Half Year Ended 30th Sept, 2022	Half year Ended 30th Sept, 2021
<b>Cash flow from operating activities</b>		
Profit for the year	-14.094	(22.303)
Adjustments for		
Depreciation and amortization expense		
(Profit)/Loss on disposal of property, plant and equipment		-
Interest and dividend income		-
<b>Changes in asset and liabilities</b>		
Decrease / (Increase) in Trade Receivables	-57.698	-
Decrease /(Increase) in Inventories		-
Decrease /(Increase) in Other Non Current Assets	0.289	
Decrease /(Increase) in Other Current Assets	0.175	0.882
(Decrease) /Increase in Trade Payables	1.410	(10.297)
(Decrease) /Increase in Other Current liabilities	-0.272	(8.519)
Decrease /(Increase) in Loans & Advances		0.009
<b>Cash generated from operations</b>		
Income taxes paid		(0.306)
<b>Net cash flow from operating activities</b>	<b>(70.190)</b>	<b>(40.535)</b>
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment		-
Proceeds from sale of plant, property and equipment		-
Proceeds from sale of investment		-
Interest received		-
<b>Net cash flow from investing activities</b>	<b>0</b>	<b>-</b>
<b>Cash flow from financing activities</b>		
Proceeds from borrowings		
Repayment of borrowings		(1.793)
<b>Net cash flow from financing activities</b>	<b>0</b>	<b>(1.793)</b>
<b>Net increase/ decrease in cash and cash equivalents</b>		
Cash and cash equivalents at beginning of the financial year	71	117
Effects of exchange rate changes on cash and cash equivalents		-
<b>Cash and cash equivalents at end of the year</b>	<b>0.553</b>	<b>74</b>
<b>Reconciliation of cash and cash equivalents as per the cash flow statement</b>		
Cash and cash equivalents as per above comprise of the following		
	<b>30.09.22</b>	<b>30-09-21</b>
Cash and cash equivalents (note 6(d))	0.553	74.305
Bank Overdrafts (note 13(a))		
<b>Balances as per statement of cash flows</b>	<b>0.553</b>	<b>74.305</b>

FOR & BEHALF OF BOARD OF DIRECTORS  
SHARAD FIBRES AND YARN PROCESSORS LIMITED

**JYOTI NANKANI**  
MANAGING DIRECTOR

Place: Mumbai  
Date : 09/11/22

**J.H. BHANDARI & CO.**  
**CHARTERED ACCOUNTANTS**

4/9, Shreepati Arcade Annexe – 3, 22, A. K. Marg, Nana Chowk, Mumbai – 400036.  
Mobile No. 9819660855 Email ID: [jinal.parikh@gmail.com](mailto:jinal.parikh@gmail.com)

---

**LIMITED REVIEW REPORT**

To,  
The Board of Directors,  
SHARAD FIBRES & YARN PROCESSORS LIMITED

**Introduction**

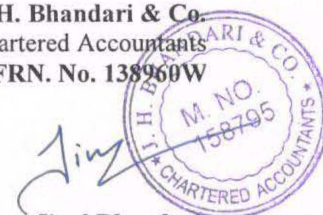
We have reviewed the accompanying statement of Unaudited Financial Results of **SHARAD FIBRES & YARN PROCESSORS LIMITED** ("the Company"), for the Quarter ended on September 30, 2022 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principals laid down in Indian accounting standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the 'entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement".

Place: Mumbai  
Date: 09.11.2022  
UDIN: 22158795BCOQYY6618

For J.H. Bhandari & Co.  
Chartered Accountants  
FRN. No. 138960W



**Jinal Bhandari**  
Proprietor  
M. No. 158795

# SHARAD FIBRES AND YARN PROCESSORS LIMITED

CIN: L17110MH1987PLC043970

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

E mail: jyoti@dalmiapolypro.in Website: [www.sharadfibres.co.in](http://www.sharadfibres.co.in)

Tel no.: +91-2266349000

## "Annexure C" - Details Required in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

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

Reason for Change viz, appointment, <del>death, resignation, removal or otherwise</del>	Appointment
Date of Appointment/ <del>Cessation</del>	10.11.2022
Term of Appointment	Appointed as an Additional Director and Chairman of the Company up to the date of the next Annual General Meeting (AGM) of the Company or the last date on which the AGM should have been held, whichever is earlier.
Brief Profile (in case of appointment)	Mr. Vinod Tripathi holds a bachelor's degree and a master's degree in political science from the University of Allahabad. He has more than 40 years of experience in the taxation, finance, administration, textiles and wind turbine etc sectors. He previously worked as the Commissioner of Income Tax, where his last posting was at Mumbai. He was Managing Director at National Textiles Corporation (Maharashtra South and Gujarat) and was President and group director at Reliance Capital Limited. He also worked as Auditor with the office of the Comptroller and Auditor General of India. He taught Political Science at Ewing Christian College Allahabad. He has a keen interest in sports and social activities and he is a poet too and has been awarded prestigious Sahitya Academy award, by Maharashtra Urdu Sahitya Academy, Government of Maharashtra and Urdu. His third poetry book is in the press at the moment. Academy, Government of Uttar Pradesh.
Disclosure of relationships between directors (in case of appointment of a director)	NA

# SHARAD FIBRES AND YARN PROCESSORS LIMITED

CIN: L17110MH1987PLC043970

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

E mail: [jyoti@dalmiapolypro.in](mailto:jyoti@dalmiapolypro.in) Website: [www.sharadfibres.co.in](http://www.sharadfibres.co.in)

Tel no.: +91-2266349000

## II. Appointment of Mr. Abhijeet Anil Kumar Umathe (DIN: 07752416) as an Additional Executive Director and CEO.

Reason for Change viz, appointment, <del>death,</del> <del>resignation, removal or otherwise</del>	Appointment
Date of Appointment/ Cessation	10.11.2022
Term of Appointment	Appointed as an Additional director and CEO of the Company up to the date of the next Annual General Meeting (AGM) of the Company or the last date on which the AGM should have been held, whichever is earlier.
Brief Profile (in case of appointment)	<p>Mr. Abhijeet Umathe brings with him over 25 years of hospitality experience, having worked with major brands like Knight Frank, The Taj Group, Compass Group Plc and Kamat Group of Hotels. During his stint the Kamat Group of Hotels, Mr. Umathe conceived, developed and executed projects that led to a firm positioning of "The Orchid" an Eco-friendly Business Hotel Brand back in 1998.</p> <p>He also worked on community projects across Mumbai and with the immediate local community to further the eco-friendly message and embed the brand with the local populace. Mr. Umathe's functional expertise includes operations, sales, marketing, hotel development consultancy, asset management, feasibility and valuations. His diverse consulting experience has afforded him deep insights into the functioning of the hospitality business and his analytic abilities are often sought to the advantage of business owners.</p>
Disclosure of relationships between directors (in case of appointment of a director)	NA

# SHARAD FIBRES AND YARN PROCESSORS LIMITED

CIN: L17110MH1987PLC043970

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

E mail: [jyoti@dalmiapolypro.in](mailto: jyoti@dalmiapolypro.in) Website: [www.sharadfibres.co.in](http://www.sharadfibres.co.in)

Tel no.: +91-2266349000

---

### III. Appointment of Mr. Suchit Punnose (DIN: 02184524) as an Additional Non-Executive Director.

Reason for Change viz, appointment, <del>death,</del> <del>resignation, removal or otherwise</del>	Appointment
Date of Appointment/ Cessation	10.11.2022
Term of Appointment	Appointed as a Director of the Company, up to the date of the next Annual General Meeting (AGM) of the Company or the last date on which the AGM should have been held, whichever is earlier.
Brief Profile (in case of appointment)	<p>Mr. Suchit Punnose is the founder and CEO of Red Ribbon Asset Management Plc, the founding shareholder of Eco Hotels UK Plc. Mr. Punnose is a Mainstream Impact Investor taking established products, services and technology to the Growth Markets such as India.</p> <p>Climate change is a topical issue that he is passionate about and he is focused on promoting businesses that support sustainability. Mr. Punnose's vision of a chain of carbon neutral hotels rolled out using a modern method of construction has resulted in Modulex, which will aid the rapid roll out of hotels across target markets. He is a founding shareholder of the Company.</p>
Disclosure of relationships between directors (in case of appointment of a director)	NA

# SHARAD FIBRES AND YARN PROCESSORS LIMITED

CIN: L17110MH1987PLC043970

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

E mail: [jyoti@dalmiapolypro.in](mailto: jyoti@dalmiapolypro.in) Website: [www.sharadfibres.co.in](http://www.sharadfibres.co.in)

Tel no.: +91-2266349000

---

## IV. Appointment of Mr. Parag Mehta (DIN: 00714674) as an Additional Independent Director.

Reason for Change viz, appointment, <del>death,</del> <del>resignation, removal or otherwise</del>	Appointment
Date of Appointment/ Cessation	10.11.2022
Term of Appointment	Appointed as an Additional Independent Director of the Company for a term upto 5 (Five) consecutive years subject to the approval of shareholders of the Company at ensuing Annual General Meeting of the Company.
Brief Profile (in case of appointment)	<p>Senior Partner and guiding light of VSM &amp; Co. Having an experience of more than 35 years, he is a problem solver due to his vast expertise in all aspects of the CA practice. Divides his time between Business Advisory Services and M&amp;A. He represents clients before the Income Tax Authorities as well as Investigation Authorities. He also provides services for Family Wealth Planning.</p> <p>Is a passionate traveler and does travel blogging in his free time. Is a Movie and a Cricket buff.</p>
Disclosure of relationships between directors (in case of appointment of a director)	NA

# SHARAD FIBRES AND YARN PROCESSORS LIMITED

CIN: L17110MH1987PLC043970

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

E mail: [jyoti@dalmiapolypro.in](mailto:jyoti@dalmiapolypro.in) Website: [www.sharadfibres.co.in](http://www.sharadfibres.co.in)

Tel no.: +91-2266349000

---

V. Appointment of Ms. Indira Bhargava (DIN: 02368301) as an Additional Independent Woman Director.

Reason for Change viz, appointment, <del>death,</del> <del>resignation, removal or otherwise</del>	Appointment
Date of Appointment/ Cessation	10.11.2022
Term of Appointment	Appointed as an Additional Independent Woman Director of the Company for a term upto 5 (Five) consecutive years subject to the approval of shareholders of the Company at ensuing Annual General Meeting of the Company.
Brief Profile (in case of appointment)	<p>Ms. Indira Bhargava was the third woman to be a Central Board of Direct Taxes Chairperson. Before assuming the post of CBDT Chairperson, Ms. Bhargava was member (investigation) in the Board.</p> <p>Prior to that, she was also the Chief Income Tax Commissioner in the Mumbai circle. Ms. Bhargava belonged to Indian Revenue Services, 1970 batch.</p>
Disclosure of relationships between directors (in case of appointment of a director)	NA

# SHARAD FIBRES AND YARN PROCESSORS LIMITED

CIN: L17110MH1987PLC043970

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

E mail: [jyoti@dalmiapolypro.in](mailto: jyoti@dalmiapolypro.in) Website: [www.sharadfibres.co.in](http://www.sharadfibres.co.in)

Tel no.: +91-2266349000

---

VI. Resignation of Ms. Jyoti Nankani (DIN: 07145004) from the post of Chairman and Managing Director of the Company.

Reason for Change viz, <del>appointment, death,</del> resignation, <del>removal or otherwise</del>	Resignation from the office of Director due to her personal reason.  Further, the Company has received confirmation from Ms. Jyoti Nankani that there is no other material reason other than that provided herein.
Date of <del>Appointment</del> / Cessation	10.11.2022
Term of Appointment	NA
Brief Profile (in case of appointment)	NA
Disclosure of relationships between directors (in case of appointment of a director)	NA

VII. Resignation of Mr. Surendra Bahadur Singh (DIN: 06521001) from the post of Independent Director of the Company.

Reason for Change viz, <del>appointment, death,</del> resignation, <del>removal or otherwise</del>	Resignation from the office of Director due to her personal reason.  Further, the Company has received confirmation from Mr. Surendra Bahadur Singh that there is no other material reason other than that provided herein.
Date of <del>Appointment</del> / Cessation	10.11.2022
Term of Appointment	NA
Brief Profile (in case of appointment)	NA
Disclosure of relationships between directors (in case of appointment of a director)	NA