

ECO HOTELS AND RESORTS LIMITED

(Formerly Known as Sharad Fibers and Yarn Processors Limited)

CIN: L55101MH1987PLC043970

Registered Office: 19, Floor-3rd, 408, Prabhadevi Industrial Estate,
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NOTICE OF 2nd EXTRA ORDINARY GENERAL MEETING FOR THE FINANCIAL YEAR 2023-2024

NOTICE TO THE MEMBERS

NOTICE is hereby given that the Second (2nd) Extra Ordinary General Meeting (EOGM) of the Members of **ECO HOTELS AND RESORTS LIMITED (Formerly known as Sharad Fibers & Yarn Processors Limited)** (CIN: L55101MH1987PLC043970) will be held on March 11, 2024 at 04:00 p.m. at CK Nayudu Banquet Hall, CCI Club, Dinshaw Vacha Road, Churchgate, Mumbai, Maharashtra - 400 020 to transact, with or without modification(s) the following business: to transact, with or without modification(s) the following businesses:

SPECIAL BUSINESS:

ITEM NO. 1: TO APPROVE ACQUISITION OF SHARES OF ECO HOTELS INDIA PRIVATE LIMITED HELD BY THIRD PARTY BY ISSUE OF SHARES OF ECO HOTELS AND RESORTS LIMITED TO THE SHAREHOLDERS OF ECO HOTELS INDIA PRIVATE LIMITED ON PREFERENTIAL/ SHARE SWAP AND CONSENT 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 2,04,17,082 (Two Crore Four Lacs Seventeen Thousand Eighty Two) fully paid-up equity shares having nominal value of Rs. 10/- (Rupees Ten Only) each, at a price of Rs. 37.35/- (Rupees Thirty Seven and Thirty Five Paise 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. 76,25,78,013/- (Rupees Seventy Six Crore Twenty Five Lacs Seventy Eight Thousand Thirteen Only) payable to Proposed Allottees, being the shareholders, holding 44.46% of the fully paid up equity shares (44.28% of total Equity shares) 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 2,04,17,082 Equity Shares being the 44.46% 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 2,04,17,082 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

Sr. No.	Name of the Proposed Allottee	No. of Equity Shares to be exchange in EHIPL	No. of Equity Shares to Issue and Allot of Eco Hotels and Resorts Limited	Current Status/ Category	Proposed Status/ Category
1.	Modulex Modular Building Private Limited	22,99,999	22,99,999	Promoter	Promoter
2.	Founders Collective Fund	12,50,000	12,50,000	Non-Promoter	Non-Promoter
3.	Hardik Mahendrabhai Shah	12,00,000	12,00,000	Non-Promoter	Non-Promoter
4.	Bhavin Yashodhan Mehta	10,00,000	10,00,000	Non-Promoter	Non-Promoter
5.	Aditya Anil Gaggar	8,33,249	8,33,249	Non-Promoter	Non-Promoter
6.	Anirudh Anil Gaggar	8,33,249	8,33,249	Non-Promoter	Non-Promoter
7.	Lenus Finvest Private Limited	8,00,000	8,00,000	Non-Promoter	Non-Promoter
8.	Navarathnmal Anil Kumar	6,00,000	6,00,000	Non-Promoter	Non-Promoter
9.	Bhavesht Dhirajlal Tanna	5,50,000	5,50,000	Non-Promoter	Non-Promoter
10.	Nupur Vinod Kumar Tripathi	4,16,665	4,16,665	Non-Promoter	Non-Promoter
11.	Navneet Overseas Private Limited	4,16,500	4,16,500	Non-Promoter	Non-Promoter
12.	Weedo Ventures Private Limited	4,16,500	4,16,500	Non-Promoter	Non-Promoter
13.	Kiran Vinod Kumar Tripathi	4,14,999	4,14,999	Non-Promoter	Non-Promoter
14.	Aniruddha Sharma	4,14,999	4,14,999	Non-Promoter	Non-Promoter
15.	Sangeeta Parag Mehta	4,14,999	4,14,999	Non-Promoter	Non-Promoter
16.	Ashish Chugh HUF	4,00,000	4,00,000	Non-Promoter	Non-Promoter
17.	Mahendra G Wadhwani	4,00,000	4,00,000	Non-Promoter	Non-Promoter
18.	Deepshikha Arora	4,00,000	4,00,000	Non-Promoter	Non-Promoter
19.	Nayarana Venkataram Babu	3,00,000	3,00,000	Non-Promoter	Non-Promoter
20.	Sachin Hanuman Prasad Maloo HUF	3,00,000	3,00,000	Non-Promoter	Non-Promoter
21.	Renu Mahesh Kumar Soni	2,99,999	2,99,999	Non-Promoter	Non-Promoter
22.	Rekha Jain	2,74,000	2,74,000	Non-Promoter	Non-Promoter
23.	Kishor Ostwal	2,00,000	2,00,000	Non-Promoter	Non-Promoter
24.	Ayush Rajesh Kothari HUF	2,00,000	2,00,000	Non-Promoter	Non-Promoter
25.	Adusumilli Sai Raghava Pratap	2,00,000	2,00,000	Non-Promoter	Non-Promoter
26.	Gudivaka Navajyothi	2,00,000	2,00,000	Non-Promoter	Non-Promoter

27.	Kavuturu Venkata Siva Kumar Chowdary	2,00,000	2,00,000	Non-Promoter	Non-Promoter
28.	Vijaykumar Pahwa	2,00,000	2,00,000	Non-Promoter	Non-Promoter
29.	Somisetty Sai Rakshith Gupta	2,00,000	2,00,000	Non-Promoter	Non-Promoter
30.	Sarita Sanjay Maloo	2,00,000	2,00,000	Non-Promoter	Non-Promoter
31.	Sheeja T.	1,50,000	1,50,000	Non-Promoter	Non-Promoter
32.	Vijay Pandurang Bhosle	1,25,000	1,25,000	Non-Promoter	Non-Promoter
33.	Malti Hariprasad Singh	1,25,000	1,25,000	Non-Promoter	Non-Promoter
34.	Subhash Bhosle HUF	1,25,000	1,25,000	Non-Promoter	Non-Promoter
35.	Sheetal Bhavin Thakkar	1,00,000	1,00,000	Non-Promoter	Non-Promoter
36.	Anupam D Dighe HUF	1,00,000	1,00,000	Non-Promoter	Non-Promoter
37.	Konuthula Sharadanandu	1,00,000	1,00,000	Non-Promoter	Non-Promoter
38.	Vedaprakash Maduri	1,00,000	1,00,000	Non-Promoter	Non-Promoter
39.	Dr. Raja Sekhar Gajulapalle	1,00,000	1,00,000	Non-Promoter	Non-Promoter
40.	Bharathi Giddaluru	1,00,000	1,00,000	Non-Promoter	Non-Promoter
41.	Nirej V. Paul	1,00,000	1,00,000	Non-Promoter	Non-Promoter
42.	Jaya Paul	1,00,000	1,00,000	Non-Promoter	Non-Promoter
43.	Adhish Nirej Paul	1,00,000	1,00,000	Non-Promoter	Non-Promoter
44.	D Naveen Kumar Reddy	1,00,000	1,00,000	Non-Promoter	Non-Promoter
45.	LGV Prasad	1,00,000	1,00,000	Non-Promoter	Non-Promoter
46.	Eureka Commodity Brokerage Private Limited	1,00,000	1,00,000	Non-Promoter	Non-Promoter
47.	Bandana Sangai	1,00,000	1,00,000	Non-Promoter	Non-Promoter
48.	Vineeta Jain	1,00,000	1,00,000	Non-Promoter	Non-Promoter
49.	Tanmoy Patra	1,00,000	1,00,000	Non-Promoter	Non-Promoter
50.	Mahesh Kumar Soni	1,00,000	1,00,000	Non-Promoter	Non-Promoter
51.	Chitti Prashant Kumar Reddy	1,00,000	1,00,000	Non-Promoter	Non-Promoter
52.	Veeramreddy Vijay Kumar Reddy	1,00,000	1,00,000	Non-Promoter	Non-Promoter
53.	Jeevitha Veeramreddy	1,00,000	1,00,000	Non-Promoter	Non-Promoter
54.	Shobhit Jain	1,00,000	1,00,000	Non-Promoter	Non-Promoter
55.	Jagdish Prasad Choudhary	1,00,000	1,00,000	Non-Promoter	Non-Promoter
56.	Smitha Polineni	1,00,000	1,00,000	Non-Promoter	Non-Promoter

57.	Wolf Masters Private Limited	1,00,000	1,00,000	Non-Promoter	Non-Promoter
58.	Somisetty Sai Vasavi Harsha Vardhan Gupta	1,00,000	1,00,000	Non-Promoter	Non-Promoter
59.	Ensha Chhabra	1,00,000	1,00,000	Non-Promoter	Non-Promoter
60.	Iccha Manghnani	1,00,000	1,00,000	Non-Promoter	Non-Promoter
61.	Shilpa Chopra	1,00,000	1,00,000	Non-Promoter	Non-Promoter
62.	Sachin Jasuja	1,00,000	1,00,000	Non-Promoter	Non-Promoter
63.	Praveen Kumar Rathi	1,00,000	1,00,000	Non-Promoter	Non-Promoter
64.	Ranu Maniyar	1,00,000	1,00,000	Non-Promoter	Non-Promoter
65.	Kantadevi Samdaria	1,00,000	1,00,000	Non-Promoter	Non-Promoter
66.	Pallavi Dhoot	1,00,000	1,00,000	Non-Promoter	Non-Promoter
67.	Pramila Kishore	1,00,000	1,00,000	Non-Promoter	Non-Promoter
68.	Navreet Singh Sehgal	1,00,000	1,00,000	Non-Promoter	Non-Promoter
69.	Vanpal Umesh Yashwant	1,00,000	1,00,000	Non-Promoter	Non-Promoter
70.	Reetika Sawhney	1,00,000	1,00,000	Non-Promoter	Non-Promoter
71.	Sanchita Ralhan	1,00,000	1,00,000	Non-Promoter	Non-Promoter
72.	Gudiya Babulal Jain	99,999	99,999	Non-Promoter	Non-Promoter
73.	Sandhya Sawarkar	50,000	50,000	Non-Promoter	Non-Promoter
74.	Tapan Kumar Chatterjee	50,000	50,000	Non-Promoter	Non-Promoter
75.	Shakuntala Devi & Bhagwan Prasad Khandelwal	50,000	50,000	Non-Promoter	Non-Promoter
76.	Rajeswaramma Yadagiri	50,000	50,000	Non-Promoter	Non-Promoter
77.	S Ranga Prasad	40,000	40,000	Non-Promoter	Non-Promoter
78.	Minaxi Zaveri	12,500	12,500	Non-Promoter	Non-Promoter
79.	Chinna Kotla Venkataramana	4,425	4,425	Non-Promoter	Non-Promoter
	Total	2,04,17,082	2,04,17,082		

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 February 09, 2024, being the date 30 (thirty) days prior to the date of this Extra Ordinary General Meeting and the minimum issue price has been determined accordingly in terms of the applicable provisions of the SEBI ICDR Regulations.

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.
- (iii) Allotment shall only be made in dematerialized form

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 for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchange as appropriate and utilisation of proceeds of the Preferential Issue, open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the Preferential Issue, apply to Stock Exchange for obtaining of in-principle and listing approval of the Equity Shares and other activities as may be necessary for obtaining listing and trading approvals, file necessary forms with the appropriate authority or expedient in this regard and undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby 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."

ITEM NO. 2. : TO CONSIDER AND APPROVE ISSUE EQUITY SHARES BY PREFERENTIAL BASIS BY ACQUISITION OF 100% SHARES HELD BY PROMOTERS AND OTHERS BY ISSUE OF SHARES OF ECO HOTELS AND RESORTS LIMITED TO THE SHAREHOLDERS OF VITIZEN HOTELS LIMITED ON PREFERENTIAL/ SHARE SWAP 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 41,00,000 (Forty One Lacs) fully paid-up equity shares having nominal value of Rs. 10/- (Rupees Ten Only) each, at a price of Rs. 37.35/- (Rupees Thirty Seven and Thirty Five Paise 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 Non-Promoter Category”), towards discharge of total purchase consideration of Rs. 15,31,35,000/- (Rupees Fifteen Crore Thirty One Lacs Thirty Five Thousand Only) payable to Proposed Allottees, being the shareholders, holding 54.75% of the fully paid up equity shares of Vitizen Hotels Limited (“VHL”), a Public limited Company, incorporated under the Indian Companies Act, 2013, having CIN U74120MH2015PLC267791, with its registered office at D-09, Eastern Business District LBS Road, Bhandup West, Mumbai - 400078, for the acquisition of 20,50,000 (Twenty Lakhs Fifty Thousands) Equity Shares being the 54.75% shares of VHL, 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 41,00,000 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 VHL).

Details of the Proposed Allottees

Sr. No.	Name of the Proposed Allottee	No. of Equity Shares to be exchange in VHL	No. of Equity Shares to Issue and Allot of Eco Hotels and Resorts Limited	Current Status/ Category	Proposed Status/ Category
1.	Vikram V. Kamat	43,222	86,444	Non-Promoter	Non-Promoter
2.	Vidhi V. Kamat	550	1,100	Non-Promoter	Non-Promoter
3.	Vidli Restaurants Limited	17,22,285	34,44,570	Non-Promoter	Non-Promoter

4.	Kamats Worldwide Food Services Private Limited	1,63,440	3,26,880	Non-Promoter	Non-Promoter
5.	Kurian Chandy	79,393	1,58,786	Non-Promoter	Non-Promoter
6.	Mahesh Kandoi	41,110	82,220	Non-Promoter	Non-Promoter
	Total	20,50,000	41,00,000		

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 February 09, 2024, being the date 30 (thirty) days prior to the date of this Extra Ordinary General Meeting and the minimum issue price has been determined accordingly in terms of the applicable provisions of the SEBI ICDR Regulations.

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:

- (ii) 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.
- (iv) 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.

- (v) Allotment shall only be made in dematerialized form

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 for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties

or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchange as appropriate and utilisation of proceeds of the Preferential Issue, open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the Preferential Issue, apply to Stock Exchange for obtaining of in-principle and listing approval of the Equity Shares and other activities as may be necessary for obtaining listing and trading approvals, file necessary forms with the appropriate authority or expedient in this regard and undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, 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."

ITEM NO. 3: TO INCREASE THE LIMIT OF LOANS/ GUARANTEES, PROVIDING OF SECURITY AND MAKING OF INVESTMENTS IN SECURITIES UNDER SECTION 186 OF 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 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members of the Company

be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with the loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate from time to time in one or more tranches as the Board of Directors in their absolute discretion may deem fit in the interest of the Company for an amount not exceeding Rs. 100 Crores (Rupees Hundred Crores Only), notwithstanding that any such investments, outstanding loans given or to be given and guarantees and/or security provided may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit; necessary or appropriate".

ITEM NO. 4: TO APPROVE THE ECO HOTELS AND RESORTS - EMPLOYEE STOCK OPTION PLAN 2023- MODIFIED' ("ECO ESOP 2023-MODIFIED"):

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

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any amendment thereto or re-enactment thereof), Regulation 6(1) and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI (SBEB & SE)

Regulations, 2021”), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations”), relevant provisions of Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines / Circulars in that behalf and subject further to such other approval(s), consent(s), permission(s) and / or sanction(s) as may be necessary from the appropriate regulatory authority(ies) / institution(s) and such conditions and modifications as may be prescribed / imposed by the appropriate regulatory authority(ies) / institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s), the consent of the Members of the Company be and is hereby accorded for approval of Eco Hotels and Resorts - Employee Stock Option Plan 2023-Modified’ (“ECO ESOP 2023-Modified”) in substitution of “Eco Hotels And Resorts – Employee Stock Option Plan 2023” and the Board of Directors (hereinafter referred to as the “Board of Director” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee/ Compensation Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) be and is hereby authorised to create, grant, offer, issue and allot under the Eco Hotels and Resorts - Employee Stock Option Plan 2023-Modified’ (“ECO ESOP 2023- Modified”), in one or more tranches not exceeding 20,00,000 (Twenty Lakhs) Employee Stock Options (“Options”) (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) to or for the benefit of Employees and Directors of the Company, its Subsidiary Company in India or outside India or Holding Company of the Company and to such persons as may, from time to time, be allowed to be eligible for the benefits of the “ECO ESOP 2023- Modified” (as permitted under the applicable laws), exercisable into not more than 20,00,000 (Twenty Lakhs) Equity Shares (“Shares”) of face value of 10 (Ten) each (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme.

RESOLVED FURTHER THAT the said resolution will supersede all the previous Resolution passed including but not limited to resolution passed by members in the Annual General Meeting held on September 28, 2023, concerning the approval of the ECO Hotels and Resorts – Employee Stock Option Plan 2023.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are issued by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the employee stock options granted earlier, the ceiling in terms of number of equity shares specified above shall be deemed to be increased to the extent of such additional equity shares issued.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the option grantees under the Plan shall automatically stand reduced or augmented, as the case may be, in the same proportion as the present face value of Rs.10/- per equity share shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said grantees.

RESOLVED FURTHER THAT the Eco Hotels and Resorts - Employee Stock Option Plan 2023- Modified’ (“ECO ESOP 2023- Modified”) shall be administered by the Nomination and Remuneration Committee (“Committee”) of the Company who shall have all the necessary powers as defined in the Scheme, for the purpose of administration and implementation of the ECO ESOP 2023- Modified.

RESOLVED FURTHER THAT the Shares to be issued and allotted by the Company under the “ECO ESOP 2023- Modified” shall rank pari-passu in all respects with then existing Shares of the Company and the Board be and is hereby authorised to take requisite steps for listing of the equity shares allotted under this scheme on the stock exchanges where the equity shares of the Company are listed as per the provisions of the Listing Regulations and other applicable laws, rules and regulations.

RESOLVED FURTHER THAT the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time,

including the disclosure requirements prescribed therein.

RESOLVED FURTHER THAT subject to compliance with the SEBI (SBEB & SE) Regulations, 2021, and other applicable laws, rules and regulations, Board of Directors be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including but not limited to appoint Advisors, Merchant Bankers, Consultants or Representatives, being incidental for the effective implementation and administration of the Scheme and to make applications to the appropriate Authorities, for

their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

RESOLVED FURTHER THAT any one Director or CFO or CS&CO of the Company be and are hereby severally authorised for carrying out any or all of the activities that the Board of Directors are authorised to do for the purpose of giving effect to this resolution."

Registered Office:

By order of the Board,
ECO HOTELS AND RESORTS LIMITED
(Formerly known as Sharad Fibers & Yarn Processors Ltd)

SD/-

SAMEER DESAI

Company Secretary & Compliance Officer

19, 3rd Floor, Prabhadevi Industrial Estate,

408 Veer Savarkar Marg,

Prabhadevi, Mumbai-400025

Date: February 10, 2024

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 November 3, 2021 and March 16, 2023 has mandated the listed companies to have PAN, KYC, band details and Nomination of all shareholders holding shares in physical form. In the absence of any of the required documents in a folio, on or after October 1, 2023, the folio shall be frozen by the RTA.

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

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: Eco Hotels and Resorts Limited]
(Formerly Known as Sharad Fibers & 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 copy of this Notice along with 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, 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 2nd Extra Ordinary General Meeting is appended to this Notice.

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 Annual 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, March 04, 2024.

- (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. March 04, 2024 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. February 09, 2024 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 three 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.ehrlindia.in) and on the website of CDSL 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., March 11, 2024.

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

- (a) The voting period begins on Friday, March 08, 2024 Start Time: 9:00 a.m. (IST) and ends on Sunday, March 10, 2024 End Time: 5:00 p.m. (IST). During this period, shareholders of the Company, holding shares either in physical form or dematerialized form, as on the cut-off date i.e. March 04, 2024 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 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	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 https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 & 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. 3) If the user is not registered for Easi/ Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/ EasiRegistration. 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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.		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 sharehold 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.
Individual Shareholders Holding securities in demat mode with NSDL	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: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is 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 redirected 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/	Individual Shareholders (holding securities in demat mode) login through their Depository Participant ts	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	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk. evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at 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.

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 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:

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

7)

After entering these details appropriately, click on "SUBMIT" tab.

8. 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.

9. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

10. Click on the EVSN for the relevant **<Eco Hotels and Resorts Limited>** on which you choose to vote.

11. 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.

12. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

13. 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.

14. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

15. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

16. 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.

17. 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 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.
- 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 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;

cssharadfibres2022@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL 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 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, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai- 400013 or send an email to 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 AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS

ITEM NO. 1

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1:

The members are hereby informed that in line with the strategy to diversify, grow and gain market share and make the subsidiary as wholly owned subsidiary, the Board of Directors of the Company have approved the acquisition of entire 44.46% of the fully paid up equity shares (44.28% of total Equity shares) of the Eco Hotels India Private Limited ("EHIPL") which is represented by 2,04,17,082 equity shares of face value Rs. 10/- each ("Sale Shares") in Eco Hotels India Private Limited ("EHIPL"), 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. 76,25,78,013/- (Rupees Seventy Six Crore Twenty Five Lacs Seventy Eight Thousand Thirteen Only), being the acquisition price, and it is proposed to discharge the entire acquisition price by way of consideration other than cash by issuance of 2,04,17,082 (Two Crore Four Lacs Seventeen Thousand Eighty Two) Equity Shares of Rs. 10/- (Rupees Ten only) each of the Company at a price of Rs. 37.35/- (Rupees Thirty Seven and Thirty Five Paise 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 shareholders, holding 44.46% of the fully paid up Equity Shares of Eco Hotels India Private Limited ("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 purchase consideration 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 2,04,17,082 (Two Crore Four Lacs Seventeen Thousand Eighty Two) fully paid-up Equity Shares of Rs. 10/- (Rupees Ten only) each of the Company at a price of Rs. 37.35/- (Rupees Thirty Seven and Thirty Five Paise 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 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 purchase consideration payable for the acquisition of 44.46% 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 2,04,17,082 (Two Crore Four Lacs Seventeen Thousand Eighty Two) 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. 37.35/- (Rupees Thirty Seven and Thirty Five Paise Only) per share to discharge the payment of total purchase consideration for acquisition of entire 44.46% 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:**
February 10, 2024

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 44.46% 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 below mentioned.

Sr. No.	Name	Category/Designation/Relation	Equity Shares to be allotted
1.	Modulex Modular building private limited	Promoter Group	22,99,999
2.	Kiran Vinod Kumar Tripathi	Spouse of Vinod Kumar Tripathi (Whole Time Director)	4,14,999
3.	Nupur Vinod Kumar Tripathi	Daughter of Vinod Kumar Tripathi (Whole Time Director)	4,16,665
4.	Aniruddha Sharma	Son in law of Vinod Kumar Tripathi (Whole Time Director)	4,14,999
5.	Sangeeta Parag Mehta	Spouse of Parag Mehta (Independent Director)	4,14,999
6.	Gudiya Babulal Jain	Spouse of Vikram Doshi (Chief Financial Officer)	99,999

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. 37.35/- per equity share the price which is not less than the price has been determined in accordance with Regulation 164 and Regulation 163(3) of SEBI ICDR Regulations.

In terms of Regulation 163(3) of the SEBI ICDR Regulations, the Company has also obtained a valuation report from an independent registered valuer namely Mr. Subodh Kumar IBBI Registration No. IBBI/RV/05/2019/11705 to consider the same for determining the price of the equity shares to be allotted pursuant to the preferential issue for consideration other

than cash. The valuation report shall be open for inspection at the registered office of the Company during business hours on all working days, except Saturday/ Sunday and other public holidays, between 10:00 a.m. to 12:00 noon and shall also be available on website of the Company. The link of such report is www.ehrlindia.in

8. **Pricing of Preferential Issue**

The Equity Shares of the Company are listed at the BSE Limited. There is frequent trading of Shares of the Company on BSE Limited. In terms of Regulation 164 of the SEBI (ICDR) Regulations, 2018 and pursuant to the provisions of Regulation 163(3) of the SEBI (ICDR) Regulations, 2018.

In terms of Regulation 163(3) of the SEBI ICDR Regulations, the Company has also obtained a valuation report from an independent registered valuer namely Mr. Subodh Kumar IBBI Registration No. IBBI/RV/05/2019/11705 to consider the

same for determining the price of the equity shares to be allotted pursuant to the preferential issue for consideration other than cash. The valuation report shall be open for inspection at the registered office of the Company during business hours on all working days, except Saturday/ Sunday and other public holidays, between 10:00 a.m. to 12:00 noon and shall also be available on website of the Company. The link of such report is www.ehrlindia.in

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.

37.35/- 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 February 09, 2024 i.e., 30 days prior to the EGM date March 11, 2024.

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 Owners hip holding	% of total Capital
Modulex Modular Building Private Limited	Subsidiary of Modulex Construction Technologies Limited (Not applicable as it is listed on BSE)	Promoter Group	0	0.00	22,99,999	4.23
Founders Collective Fund	VISTRA ITCL (India) Limited (Alternative Investment Funds Beneficia Owners is VISTRA ITCL (India) Limited)	N.A.	0	0.00	12,50,000	2.30
Lenus Finvest Private Limited	Sidhant Kabra and Lalita Kabra	N.A.	0	0.00	8,00,000	1.47
Navneet Overseas Private Limited	Maina Devi Saraf	N.A.	0	0.00	4,16,500	0.77
Weedo Ventures Private Limited	Madhurima Saraf	N.A.	0	0.00	4,16,500	0.77
Ashish Chugh HUF	Ashish Chugh	N.A.	0	0.00	4,00,000	0.74
Sachin Hanuman	Sachin Hanuman Prasad Maloo	N.A.	0	0.00	3,00,000	0.55

Prasad Maloo HUF						
Ayush Rajesh Kothari HUF	Ayush Kothari	N.A.	0	0.00	2,00,000	0.37
Subhash Bhosle HUF	Subhash Bhosle	N.A.	0	0.00	1,25,000	0.23
Anupam D Dighe HUF	Anupam D Dighe	N.A.	0	0.00	1,00,000	0.18
Eureka Commodity Brokerage Private Limited	Rameksh Kumar Somani	N.A.	0	0.00	1,00,000	0.18
Wolf Masters Private Limited	Aditya Saraswat and Saksham Khanda	N.A.	0	0.00	1,00,000	0.18

**The post-issue shareholding as shown above is calculated assuming full subscription and allotment of the equity shares item no. 1 and 2.*

12. 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	Promoters and Promoter Group Holding				
1	Individuals/Hindu undivided Family	13,08,219	4.38	13,08,219	2.41
	Bodies Corporate	0	0.00	22,99,999	4.23
	Sub Total (A) (1)	13,08,219	4.38	36,08,218	6.63
2	Foreign Promoters/ Promoter Group				
	Individuals / HUF	0	0.00	0	0.00
	Bodies Corporate	1,60,05,089	53.58	1,60,05,089	29.43
	Sub Total (A) (2)	1,60,05,089	53.58	1,60,05,089	29.43
	Sub Total (A)	1,73,13,308	57.96	1,96,13,307	36.06
B1	Institutions (Domestic)				
	Alternate Investment Funds	0	0.00	1250000	2.30
	Mutual Funds	1500	0.01	1500	0.00
	Sub Total B1	1500	0.01	1251500	2.30
B2	Institutions (Foreign)	0	0.00	0	0.00
B3	Central Government/ State Government(s)/ President of India	0	0.00	0	0.00
B4	Non-Institutions				
	Directors and their relative (excluding independent directors and nominee directors)	0	0.00	1246663	2.29
	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	1821129	6.10	1839154	3.38
	Resident Individuals holding nominal share	4326823	14.48	17424768	32.04

	capital in excess of Rs. 2 lakhs				
	Non Resident Indians (NRIs)	377401	1.26	377401	0.69
	Bodies Corporate	5830058	19.52	11434508	21.02
	Any Other (specify)	201895	0.68	1201895	2.21
	Clearing Members	1100	0.00	1100	0.00
	HUF	200795	0.67	1200795	2.21
	Sub Total B4	12557306	42.04	33524389	61.64
	B=(B1+B2+B3+B4)	12558806	42.04	34775889	63.94
	Total (A+B)	2,98,72,114	100.00	5,43,89,196	100.00

**The post-issue shareholding as shown above is calculated assuming full subscription and allotment of the equity shares item no. 1 and 2.*

13. 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 ("EHIPL") 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.

14. 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.

15. 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. 37.35/- (Rupees Thirty Seven and Thirty Five Paise Only) per share, being the price which not less than the floor price determined in accordance with Regulation 164 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 to the proposed allottees as point 21, towards payment of total consideration payable by the Company for the acquisition of the 44.46% paid-up share capital of Eco Hotels India Private Limited ("EHIPL") consisting of 2,04,17,082 (Two Crore Four Lacs Seventeen

Thousand Eighty Two) equity shares of Rs. 10/- (Rupees Ten Only) each.

16. 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 shareholders of Eco Hotels India Private Limited ("EHIPL") on a proportionate basis [in proportion to the shares of Eco Hotels India Private Limited ("EHIPL")].

The valuation of the Sale Shares of Eco Hotels India Private Limited ("EHIPL") has been arrived at based on valuation report issued by, Mr. Subodh Kumar, independent registered Valuer with IBBI Registration No. IBBI/RV/05/2019/11705 ('RV' or 'Independent Valuer') and same has been updated on the Website of the Company and Website link is www.ehrlindia.in

17. 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 2,04,17,082 fully paid-up Equity Shares of Company, for consideration other than cash to discharge the total purchase consideration payable for acquisition of the 44.46% 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.

18. 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.

19. 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. The above shares, once allotted, shall rank *pari passu* with the then existing equity shares of the Company in all respects, including dividend.

20. Certificate of Practicing Company Secretary:

The certificate from, GMJ & Associates, the 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.ehrlindia.in.

21. 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 as mentioned in table below and 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 & Proposed Status / Category	Pre issue Shareholding		No. of Equity Shares to be allotted	Post Issue*	
			No of share	%		No of share	% of total Capital
1.	Modulex Modular Building Private Limited	Promoter	0	0	22,99,999	22,99,999	4.23
2.	Founders Collective Fund	Non-Promoter	0	0	12,50,000	12,50,000	2.30
3.	Hardik Mahendrabhai Shah	Non-Promoter	0	0	12,00,000	12,00,000	2.21
4.	Bhavin Yashodhan Mehta	Non-Promoter	0	0	10,00,000	10,00,000	1.84
5.	Aditya Anil Gaggar	Non-Promoter	2,50,000	0.84	8,33,249	10,83,249	1.99
6.	Anirudh Anil Gaggar	Non-Promoter	2,50,000	0.84	8,33,249	10,83,249	1.99
7.	Lenus Finvest Private Limited	Non-Promoter	0	0	8,00,000	8,00,000	1.47
8.	Navarathnmal Anil Kumar	Non-Promoter	0	0	6,00,000	6,00,000	1.10
9.	Bhavesh Dhirajlal Tanna	Non-Promoter	0	0	5,50,000	5,50,000	1.01
10.	Nupur Vinod Kumar Tripathi	Non-Promoter	0	0	4,16,665	4,16,665	0.77
11.	Navneet Overseas Private Limited	Non-Promoter	0	0	4,16,500	4,16,500	0.77
12.	Weedo Ventures Private Limited	Non-Promoter	0	0	4,16,500	4,16,500	0.77
13.	Kiran Vinod Kumar Tripathi	Non-Promoter	0	0	4,14,999	4,14,999	0.76

Sl. No.	Name	Current & Proposed Status / Category	Pre issue Shareholding		No. of Equity Shares to be allotted	Post Issue*	
			No of share	%		No of share	% of total Capital
14.	Aniruddha Sharma	Non-Promoter	0	0	4,14,999	4,14,999	0.76
15.	Sangeeta Parag Mehta	Non-Promoter	0	0	4,14,999	4,14,999	0.76
16.	Ashish Chugh HUF	Non-Promoter	0	0	4,00,000	4,00,000	0.74
17.	Mahendra G Wadhvani	Non-Promoter	0	0	4,00,000	4,00,000	0.74
18.	Deepshikha Arora	Non-Promoter	0	0	4,00,000	4,00,000	0.74
19.	Nayarana Venkataram Babu	Non-Promoter	0	0	3,00,000	3,00,000	0.55
20.	Sachin Hanuman Prasad Maloo HUF	Non-Promoter	0	0	3,00,000	3,00,000	0.55
21.	Renu Mahesh Kumar Soni	Non-Promoter	0	0	2,99,999	2,99,999	0.55
22.	Rekha Jain	Non-Promoter	0	0	2,74,000	2,74,000	0.50
23.	Kishor Ostwal	Non-Promoter	0	0	2,00,000	2,00,000	0.37
24.	Ayush Rajesh Kothari HUF	Non-Promoter	0	0	2,00,000	2,00,000	0.37
25.	Adusumilli Sai Raghava Pratap	Non-Promoter	0	0	2,00,000	2,00,000	0.37
26.	Gudivaka Navajyothi	Non-Promoter	0	0	2,00,000	2,00,000	0.37
27.	Kavuturu Venkata Siva Kumar Chowdary	Non-Promoter	0	0	2,00,000	2,00,000	0.37
28.	Vijaykumar Pahwa	Non-Promoter	0	0	2,00,000	2,00,000	0.37
29.	Somisetty Sai Rakshith Gupta	Non-Promoter	0	0	2,00,000	2,00,000	0.37
30.	Sarita Sanjay Maloo	Non-Promoter	0	0	2,00,000	2,00,000	0.37
31.	Sheeja T.	Non-Promoter	0	0	1,50,000	1,50,000	0.28
32.	Vijay Pandurang Bhosle	Non-Promoter	0	0	1,25,000	1,25,000	0.23
33.	Malti Hariprasad Singh	Non-Promoter	0	0	1,25,000	1,25,000	0.23
34.	Subhash Bhosle HUF	Non-Promoter	0	0	1,25,000	1,25,000	0.23
35.	Sheetal Bhavin Thakkar	Non-Promoter	0	0	1,00,000	1,00,000	0.18
36.	Anupam D Dighe HUF	Non-Promoter	0	0	1,00,000	1,00,000	0.18
37.	Konuthula Sharadanandu	Non-Promoter	0	0	1,00,000	1,00,000	0.18
38.	Vedaprakash Maduri	Non-Promoter	0	0	1,00,000	1,00,000	0.18

Sl. No.	Name	Current & Proposed Status / Category	Pre issue Shareholding		No. of Equity Shares to be allotted	Post Issue*	
			No of share	%		No of share	% of total Capital
39.	Dr. Raja Sekhar Gajulapalle	Non-Promoter	0	0	1,00,000	1,00,000	0.18
40.	Bharathi Giddaluru	Non-Promoter	0	0	1,00,000	1,00,000	0.18
41.	Nirej V. Paul	Non-Promoter	0	0	1,00,000	1,00,000	0.18
42.	Jaya Paul	Non-Promoter	0	0	1,00,000	1,00,000	0.18
43.	Adhish Nirej Paul	Non-Promoter	0	0	1,00,000	1,00,000	0.18
44.	D Naveen Kumar Reddy	Non-Promoter	0	0	1,00,000	1,00,000	0.18
45.	LGV Prasad	Non-Promoter	0	0	1,00,000	1,00,000	0.18
46.	Eureka Commodity Brokerage Private Limited	Non-Promoter	0	0	1,00,000	1,00,000	0.18
47.	Bandana Sangai	Non-Promoter	0	0	1,00,000	1,00,000	0.18
48.	Vineeta Jain	Non-Promoter	0	0	1,00,000	1,00,000	0.18
49.	Tanmoy Patra	Non-Promoter	0	0	1,00,000	1,00,000	0.18
50.	Mahesh Kumar Soni	Non-Promoter	0	0	1,00,000	1,00,000	0.18
51.	Chitti Prashant Kumar Reddy	Non-Promoter	0	0	1,00,000	1,00,000	0.18
52.	Veeramreddy Vijay Kumar Reddy	Non-Promoter	0	0	1,00,000	1,00,000	0.18
53.	Jeevitha Veeramreddy	Non-Promoter	0	0	1,00,000	1,00,000	0.18
54.	Shobhit Jain	Non-Promoter	0	0	1,00,000	1,00,000	0.18
55.	Jagdish Prasad Choudhary	Non-Promoter	0	0	1,00,000	1,00,000	0.18
56.	Smitha Polineni	Non-Promoter	0	0	1,00,000	1,00,000	0.18
57.	Wolf Masters Private Limited	Non-Promoter	0	0	1,00,000	1,00,000	0.18
58.	Somisetty Sai Vasavi Harsha Vardhan Gupta	Non-Promoter	0	0	1,00,000	1,00,000	0.18
59.	Ensha Chhabra	Non-Promoter	0	0	1,00,000	1,00,000	0.18
60.	Iccha Manghnani	Non-Promoter	0	0	1,00,000	1,00,000	0.18
61.	Shilpa Chopra	Non-Promoter	0	0	1,00,000	1,00,000	0.18
62.	Sachin Jasuja	Non-Promoter	0	0	1,00,000	1,00,000	0.18
63.	Praveen Kumar Rathi	Non-Promoter	0	0	1,00,000	1,00,000	0.18

Sl. No.	Name	Current & Proposed Status / Category	Pre issue Shareholding		No. of Equity Shares to be allotted	Post Issue*	
			No of share	%		No of share	% of total Capital
64.	Ranu Maniyar	Non-Promoter	0	0	1,00,000	1,00,000	0.18
65.	Kantadevi Samdaria	Non-Promoter	0	0	1,00,000	1,00,000	0.18
66.	Pallavi Dhoot	Non-Promoter	0	0	1,00,000	1,00,000	0.18
67.	Pramila Kishore	Non-Promoter	0	0	1,00,000	1,00,000	0.18
68.	Navreet Singh Sehgal	Non-Promoter	0	0	1,00,000	1,00,000	0.18
69.	Vanpal Umesh Yashwant	Non-Promoter	0	0	1,00,000	1,00,000	0.18
70.	Reetika Sawhney	Non-Promoter	0	0	1,00,000	1,00,000	0.18
71.	Sanchita Ralhan	Non-Promoter	0	0	1,00,000	1,00,000	0.18
72.	Gudiya Babulal Jain	Non-Promoter	0	0	99,999	99,999	0.18
73.	Sandhya Sawarkar	Non-Promoter	0	0	50,000	50,000	0.09
74.	Tapan Kumar Chatterjee	Non-Promoter	0	0	50,000	50,000	0.09
75.	Shakuntala Devi & Bhagwan Prasad Khandelwal	Non-Promoter	0	0	50,000	50,000	0.09
76.	Rajeswaramma Yadagiri	Non-Promoter	0	0	50,000	50,000	0.09
77.	S Ranga Prasad	Non-Promoter	0	0	40,000	40,000	0.07
78.	Minaxi Zaveri	Non-Promoter	0	0	12,500	12,500	0.02
79.	Chinna Kotla Venkataramana	Non-Promoter	0	0	4,425	4,425	0.01
Total			5,00,000	1.67	2,04,17,082	2,09,17,082	38.46

**The post-issue shareholding as shown above is calculated assuming full subscription and allotment of the equity shares item no. 1 and 2.*

22. Other Disclosures/ Undertakings

- I. The Company, none of the Promoters and Directors of the Company are categorized as wilful defaulters by any bank(s) or financial institution(s) or any consortium thereof, in accordance with the guidelines on wilful 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 wilful 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.

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| <p>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.</p> <p>e) Neither the Company nor any of its Promoters or Directors is a fraudulent borrower;</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>j) There are no outstanding dues to Securities Exchanges Board of India, the stock exchange or the depositories.</p> <p>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</p> | <p>under Chapter V of the SEBI ICDR Regulations</p> <p>l) The Company has obtained Permanent Account Numbers of the proposed allottees;</p> <p>m) 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.</p> <p>n) The proposed preferential issue is not ultra vires to the provisions of Articles of Association of the issuer.</p> <p>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.</p> <p>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.</p> <p>The Board of Directors recommend passing of Special Resolution as set out in Item No. 01 of the accompanying notice relating to the issue and allotment of equity shares on a preferential basis.</p> <p>None of the Directors or any Key Managerial Personnel(s) of the Company or their respective relatives, other than Mrs. Kiran Vinod Kumar Tripathi is Spouse of Mr. Vinod Kumar Tripathi (Whole Time Director), Mrs. Nupur Vinod Kumar Tripathi is Daughter of Mr. Vinod Kumar Tripathi (Whole Time Director), Mr. Aniruddha Sharma is Son in law of Mr. Vinod Kumar Tripathi (Whole Time Director), Mrs. Sangeeta Parag Mehta is Spouse of Mr. Parag Mehta (Independent Director), Ms. Gudiya Babulal Jain is Spouse of Mr. Vikram Doshi (Chief Financial Officer), may be deemed to be</p> |
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interested financially or otherwise, either directly or indirectly in passing of the said Resolution, save and except to the extent of their respective interest as shareholders of the Company.

ITEM NO. 2

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 have approved the acquisition of entire 54.75% of the fully paid up equity shares of the Vitizen Hotels Limited ("VHL") which is represented by 20,50,000 equity shares of face value Rs. 10/- each ("Sale Shares") in Vitizen Hotels Limited ("VHL"), a public limited Company, incorporated under The Companies Act, 2013, with its registered office at D-09, Eastern Business District LBS Road, Bhandup West, Mumbai - 400078, from its existing promoters and shareholders for a consideration amounting to Rs. 15,31,35,000/- (Rupees Fifteen Crore Thirty One Lacs Thirty Five Thousand Only), being the acquisition price, and it is proposed to discharge the entire acquisition price by way of consideration other than cash by issuance of 41,00,000 (Forty One Lacs) Equity Shares of Rs. 10/- (Rupees Ten Only) each of the Company at a price of Rs. 37.35/- (Rupees Thirty Seven and Thirty Five Paise 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 shareholders, holding 54.75% of the fully paid up Equity Shares of Vitizen Hotels Limited ("VHL"). The issue and allotment of equity shares to the promoters and shareholders of VHL 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 purchase consideration by issue of shares of the Company, and upon transfer of equity shares of VHL by the Proposed Allottees to the Company, VHL 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 41,00,000 (Forty One Lacs) fully paid-up Equity Shares of Rs. 10/- (Rupees Ten only) each of the Company at a price of Rs. 37.35/- (Rupees Thirty Seven and Thirty Five Paise 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 Vitizen Hotels Limited ("VHL"), a public limited Company, incorporated under the Companies Act, 2013, having CIN U74120MH2015PLC267791, with its registered office at D-09, Eastern Business District LBS Road, Bhandup West, Mumbai - 400078, on preferential basis, to discharge the total purchase consideration payable for the acquisition of 54.75% equity stake in VHL.

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 41,00,000 (Forty One Lacs) 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. 37.35/- (Rupees Thirty Seven and Thirty Five Paise Only) per share to discharge the payment of total purchase consideration for acquisition of entire 54.75% stake in VHL 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: February 10, 2024

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 54.75% stake in VHL,

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.

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. 37.35/- per equity share the price which is not less than the price has been determined in accordance with Regulation 164 and Regulation 163(3) of SEBI ICDR Regulations and 2018, the issue of Equity Shares may result in to allotment of more than five per cent of the post issue fully diluted share capital of the Company to certain allottees, pursuant to the provisions of Regulation 166A of the SEBI (ICDR) Regulations, 2018.

In terms of Regulation 166A read with Regulation 164 and Regulation 163(3) of the SEBI ICDR Regulations, the Company has also obtained a valuation report from an independent registered valuer namely Mr. Subodh Kumar IBBI Registration No. IBBI/RV/05/2019/11705 to consider the same for determining the price of the equity shares to be allotted pursuant to the preferential issue for consideration other than cash. The valuation report shall be open for inspection at the registered office of the Company during business hours on all working days, except Saturday/ Sunday and other public holidays, between 10:00 a.m. to 12:00 noon and shall also be available on website of the Company. The link of such report is www.ehrlindia.in

8) Pricing of Preferential Issue

The Equity Shares of the Company are listed at the BSE Limited. There is frequent trading of Shares of the Company on BSE Limited. In terms of Regulation 164 of the SEBI (ICDR) Regulations, 2018 and pursuant to the provisions of Regulation 163(3) of the SEBI (ICDR) Regulations, 2018, the issue of Equity Shares may result in to allotment of more than five per cent of the post issue fully diluted share capital of the Company to certain allottees, pursuant to the provisions of Regulation 166A of the SEBI (ICDR) Regulations, 2018.

In terms of Regulation 166A read with Regulation 164 and Regulation 163(3) of the SEBI ICDR Regulations, the Company has also obtained a valuation report from an independent registered valuer namely Mr. Subodh Kumar IBBI Registration No. IBBI/RV/05/2019/11705 to consider the same for determining the price of the equity shares to be allotted pursuant to the preferential issue for consideration other than cash. The valuation report shall be open for inspection at the registered office of the Company during business hours on all working days, except Saturday/ Sunday and other public holidays, between 10:00 a.m. to 12:00 noon and shall also be available on website of the Company. The link of such report is www.ehrlindia.in

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. 37.35/- 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 February 09, 2024 i.e., 30 days prior to the EGM date March 11, 2024.

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
Vidli Restaurants Limited	Not applicable as it is listed on BSE	N.A.	0	0.00	34,44,570	6.33
Kamats Worldwide Food Services Private Limited	Vidhi V. Kamat	N.A.	0	0.00	3,26,880	0.60

*

The post-issue shareholding as shown above is calculated assuming full subscription and allotment of the equity shares item no. 1 and 2.

12) 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	Promoters and Promoter Group Holding				
1	Individuals/Hindu undivided Family	13,08,219	4.38	13,08,219	2.41
	Bodies Corporate	0	0.00	22,99,999	4.23
	Sub Total (A) (1)	13,08,219	4.38	36,08,218	6.63
2	Foreign Promoters/ Promoter Group				
	Individuals / HUF	0	0.00	0	0.00
	Bodies Corporate	1,60,05,089	53.58	1,60,05,089	29.43
	Sub Total (A) (2)	1,60,05,089	53.58	1,60,05,089	29.43
	Sub Total (A)	1,73,13,308	57.96	1,96,13,307	36.06
B1	Institutions (Domestic)				
	Alternate Investment Funds	0	0.00	1250000	2.30
	Mutual Funds	1500	0.01	1500	0.00
	Sub Total B1	1500	0.01	1251500	2.30
B2	Institutions (Foreign)	0	0.00	0	0.00
B3	Central Government/ State Government(s)/ President of India	0	0.00	0	0.00
B4	Non-Institutions				

Directors and their relative (excluding independent directors and nominee directors)	0	0.00	1246663	2.29
Resident Individuals holding nominal share capital up to Rs. 2 lakhs	1821129	6.10	1839154	3.38
Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	4326823	14.48	17424768	32.04
Non Resident Indians (NRIs)	377401	1.26	377401	0.69
Bodies Corporate	5830058	19.52	11434508	21.02
Any Other (specify)	201895	0.68	1201895	2.21
Clearing Members	1100	0.00	1100	0.00
HUF	200795	0.67	1200795	2.21
Sub Total B4	12557306	42.04	33524389	61.64
B=(B1+B2+B3+B4)	12558806	42.04	34775889	63.94
Total (A+B)	2,98,72,114	100.00	5,43,89,196	100.00

**The post-issue shareholding as shown above is calculated assuming full subscription and allotment of the equity shares item no. 1 and 2.*

13) 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 Vitizen Hotels Limited ("VHL"), 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.

14) 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.

15) 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.

37.35/- (Rupees Thirty Seven and Thirty Five Paise Only) per share, being the price which not less than the floor price determined in accordance with Chapter V of SEBI ICDR Regulations, 2018 to the proposed allottees as point 21), towards payment of total consideration payable by the Company for the acquisition of the 54.75% paid-up share capital of Vitizen Hotels Limited ("VHL") consisting of 20,50,000 (Twenty Lacs Fifty Thousand) equity shares of Rs. 10/- (Rupees Ten Only) each.

16) 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 shareholders of Vitizen Hotels Limited ("VHL") on a proportionate basis [in proportion to the shares of Vitizen Hotels Limited ("VHL")].

The valuation of the Sale Shares of Vitizen Hotels Limited ("VHL") has been arrived at based on valuation report issued by, Mr. Subodh Kumar, independent registered Valuer with IBBI Registration No. IBBI/RV/05/2019/11705 ("RV" or 'Independent Valuer') and same has been updated on the Website of the Company and Website link is www.ehrlindia.in.

17) 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 41,00,000 fully paid-up Equity Shares of Company, for consideration other than cash to discharge the total purchase consideration payable for acquisition of the 54.75% stake in VHL 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.

18) 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.

19) 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. The above shares, once allotted, shall rank pari passu with the then existing equity shares of the Company in all respects, including dividend.

20) Certificate of Practicing Company Secretary:

The certificate from, GMJ & Associates, the 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.ehrlindia.in

21) 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 as mentioned in table below and 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 & Proposed Status / Category	Pre issue Shareholding		No. of Equity Shares to be allotted	Post Issue*	
			No of share	%		No of share	% of total Capital
1.	Vikram V. Kamat	Non-Promoter	0	0	86,444	86,444	0.16
2.	Vidhi V. Kamat	Non-Promoter	0	0	1,100	1,100	0.00
3.	Vidli Restaurants Limited	Non-Promoter	0	0	34,44,570	34,44,570	6.33
4.	Kamats Worldwide Food Services Private Limited	Non-Promoter	0	0	3,26,880	3,26,880	0.60
5.	Kurian Chandy	Non-Promoter	0	0	1,58,786	1,58,786	0.29
6.	Mahesh Kandoi	Non-Promoter	0	0	82,220	82,220	0.15
Total			0	0	41,00,000	41,00,000	7.54

**The post-issue shareholding as shown above is calculated assuming full subscription and allotment of the equity shares item no. 1 and 2.*

22) Other Disclosures/ Undertakings

- I. The Company, none of the Promoters and Directors of the Company are categorized as wilful defaulters by any bank(s) or financial institution(s) or any consortium thereof, in accordance with the guidelines on wilful defaulters, issued by the Reserve Bank of India. Consequently, the disclosures required under Regulation 163(1)(i) of SEBI ICDR Regulations are not applicable.
- II. The proposed allottees, the beneficial owners to proposed allottees, issuer, its promoter and directors, have not been declared as wilful 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.
- III. 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.
- IV. 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.
- V. Neither the Company nor any of its Promoters or Directors is a fraudulent borrower;
- VI. 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.
- VII. 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.

- VIII. 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.
- IX. 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.
- X. There are no outstanding dues to Securities Exchanges Board of India, the stock exchange or the depositories.
- XI. 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
- XII. The Company has obtained Permanent Account Numbers of the proposed allottees;
- XIII. 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.
- XIV. 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 Vitizen Hotels 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. 02** of the accompanying notice relating to the issue and allotment of equity shares on a preferential basis.

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. 3

As the Company is progressing and availability of funds has become better, the Company wants to make optimum use of the funds available by making investments in Bonds, Fixed Deposits, Government securities, Stocks/Securities and Mutual Funds from time to time and also grants loans, provide guarantees and/or securities to such other persons and body corporates as and when the opportunity arises. Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with the approval of Members by special resolution passed at the general meeting.

To enable the Company to invest, give loans (as per RBI interest rate), provide guarantee or security, the Company proposes to increase the limit to Rs. 100 crores and seek approval under Section 186 of the Companies Act, 2013 from the Shareholders by way of special resolution, as proposed in the Notice.

Due to various changes in the Act and Regulations this resolution is required to be again approved under the new Companies Act, 2013.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No. 3 for approval by the members of the Company as Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

ITEM NO. 4

Equity based remuneration includes alignment of personal goals of the Employees with Organizational objectives by participating in the ownership of the Company. The Board of Directors of your Company understands the need to enhance the Employee engagement, to reward the Employees for their association and performance as well as to motivate them to contribute to the growth and profitability of the Company. In order to reward and retain the Employees and to create a sense of ownership and participation amongst them, the Board of Directors has in its meeting held on February 10, 2024, approved the Eco Hotels and Resorts - Employee Stock Option Plan 2023- Modified' ("ECO ESOP 2023- Modified") in substitution of "Eco Hotels And Resorts – Employee Stock Option Plan 2023" for the benefit of such Employees as defined in the Scheme. In terms of Regulation 6(1) of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ["SEBI (SBEB & SE) Regulations"] and Section 62 and other applicable provisions, if any, of the Companies Act, 2013, the issue of Equity Shares under an Employee Stock Options Scheme requires approval of the shareholders by way of a Special Resolution. The main features and other details of the Scheme as per Regulation 6(2) of the SEBI (SBEB & SE) Regulations, are as under:

1) Brief Description of the ECO ESOP 2023- MODIFIED:

This Plan shall be called the ECO HOTELS AND RESORTS - EMPLOYEE STOCK OPTION PLAN 2023-MODIFIED ("ECO ESOP 2023-MODIFIED").

The objective of said scheme is to reward the Employees for their association and performance as well as to motivate them to contribute to the growth and profitability of the Company. The Company also intends to use this Plan to attract and retain key talents in the organization. The Company views this Plan as instrument that would enable sharing the value with the Employees, they create for the Company in the years to come, further objectives are elaborated as mentioned below:

- a. Create a sense of ownership and participation amongst the Employees;
- b. Motivate the Employees with incentives and reward opportunities;
- c. Drive entrepreneurship mindset of value creation for the organization;
- d. Provide means to enable the Company to attract and retain appropriate human talent in the employment of the Company; and
- e. Achieve sustained growth of the Company and the creation of shareholder value by aligning the interests of the Employees with the long-term interests of the Company.

2) **Total number of Options to be granted:**

The maximum number of options that may be granted under ECO HOTELS AND RESORTS - EMPLOYEE STOCK OPTION PLAN 2023- MODIFIED' ("ECO ESOP 2023- MODIFIED") shall not exceed 20,00,000 (Twenty Lakhs only) options, with each such Option conferring a right upon the Employee to apply for one Share of the Company, in accordance with the terms and conditions of such issue and subject to the provisions of ("ECO ESOP 2023-MODIFIED"). If an Option expires, lapses or becomes un-exercisable due to any reason, it shall be brought back to the Stock Options pool and shall become available for future Grants, subject to compliance with all Applicable Laws. Further, the maximum number of Options that can be granted and the Shares arise upon exercise of these

Options shall stand adjusted in case of corporate action.

3) **Identification of classes of employees entitled to participate and be beneficiaries in the ECO ESOP 2023-MODIFIED:**

- a. An employee as designated by the Company, who is exclusively working in India or outside India;
- b. or A director of the Company, whether a Whole Time Director or not, including a non-executive director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director; or
- c. an employee, as defined in sub-clauses (i) or (ii) above, of a Subsidiary Company in India or outside India, or of a Holding Company of the Company; or but does not include
 - i. An employee who is a Promoter or a person belonging to the Promoter Group; or
 - ii. A director who either himself or through his Relative or through any Body Corporate directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company.

4) **Requirement of Vesting and period of Vesting:**

The Board/ NRC, in its sole and absolute discretion can determine the Vesting criteria which includes time-based criteria and/or performance-based conditions having regard to the expertise, achievement or expected achievement of key performance indicators by the prospective Option Holder, terms of employment of the prospective Option Holder amongst any other factors that it deems fit. Such Vesting criteria shall be communicated to the Option Holder under the Letter of Grant.

The Vesting Period will be determined by the Board/ NRC and may vary from employee to employee as may be prescribed under the Applicable Law.

5) Maximum period within which the Options shall be vested:

The maximum Vesting Period shall not exceed more than 3 (three) years from the Grant Date.

6) Exercise Price or Pricing Formula:

The Exercise Price shall be either face value of the equity shares of the Company or discount in the range of 10% to 50% over listed price as may be decided by the NRC which should be as per the guidelines issued by the SEBI (SBEB and Sweat Equity) Regulations which in any case will not be lower than the face value of the equity shares of the Company on the date of such grant.

7) Exercise period and process of Exercise:

Exercise Period means the period as provided in the Letter of Grant or such other period as may be intimated by the Board or NRC, from time to time, within which the Eligible Employee may elect to Exercise the Vested Options, maximum Exercise Period shall not exceeds 5 years from the date of Vesting.

The Option Holder may exercise the Vested Options within the Exercise Period. In the event the Option Holder fails to Exercise his Vested Options within the Exercise Period, then such Vested Options shall lapse and revert to the Plan Pool. Neither the Company nor the Board and/or the NRC will have any obligation towards such Option Holder with respect to any lapsed Options and no further communication shall be made to the Option Holder in this regard. Further, employee may exercise options in tranches under the Exercise period.

To Exercise the Options, the Option Holder must submit an Exercise Letter to the Board and/or the Committee accompanied by the Exercise Price which shall be paid either by or through, as the case may be:

Cheque drawn on the Company; or

Online to the Company's bank account as may be intimated from time to time; or

the Option Holder's authority to the Company to deduct such amount from his salary due and payable; or

such other mode as may be approved by the Board/ Committee from time to time to the extent permitted by Applicable Law; or

a combination of any of the abovementioned methods.

8) Appraisal process for determining the eligibility of the Employees for the ESOP 2023:

The Board and/ or the NRC shall determine the Grant in its absolute discretion, taking into consideration such factors but not limited to Eligible Employee's performance appraisal, seniority, period of service, role, and the Employee's present and potential contribution to the growth of the Company. Thereafter, from time to time, the Board and/or the Committee may grant Options to one or more Eligible Employee/s.

9) The Maximum number of Options to be granted per Employee and in aggregate:

The maximum number of options that may be granted under ECO HOTELS AND RESORTS - EMPLOYEE STOCK OPTION PLAN 2023- MODIFIED' ("ECO ESOP 2023- MODIFIED") shall not exceed 20,00,000 (Twenty Lakhs only) options, with each such Option conferring a right upon the Employee to apply for one Share of the Company, in accordance with the terms and conditions of such issue and subject to the provisions of the scheme. Subject to availability of Options, the maximum number of Options that can be granted to any eligible Employee during any one year shall not be equal to or exceed 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant. The Committee may decide to grant such number of Options equal to or exceeding

1% of the issued capital (excluding outstanding warrants and conversions) to any eligible Employee as the case may be, subject to the separate approval of the Shareholders in a general meeting.

10) The Maximum quantum of benefits to be provided per Employee under the ECO ESOP 2023- MODIFIED:

The maximum quantum of benefits that will be provided to every eligible Employee under the Eco Hotels And Resorts - Employee Stock Option Plan 2023- Modified' ("ECO ESOP 2023-MODIFIED") will be the difference between the market value of Company's Share on the Stock Exchanges as on the Date of Exercise of Options and the Exercise Price paid by the Employee.

11) Whether the ECO ESOP 2023-MODIFIED is to be implemented and administered directly by the Company or through a Trust:

The ECO HOTELS AND RESORTS - EMPLOYEE STOCK OPTION PLAN 2023- MODIFIED' ("ECO ESOP 2023-MODIFIED") shall be implemented directly by the Company.

Subject to applicable laws, the ECO HOTELS AND RESORTS - EMPLOYEE STOCK OPTION PLAN 2023-MODIFIED' ("ECO ESOP 2023-MODIFIED") shall be administered by the Committee and Board of Directors for implementation of the ESOP 2023-MODIFIED.

12) Whether the ECO ESOP 2023-MODIFIED involves new issue of shares by the company or secondary acquisition by the Trust or both:

The Eco Hotels And Resorts - Employee Stock Option Plan 2023- Modified' ("Eco ESOP 2023- Modified") involves new issue of shares by the Company at the time of exercise and not the secondary acquisition by the trust.

13) The amount of loan to be provided for implementation of the ECO ESOP 2023-MODIFIED by the Company to the Trust, its tenure, utilization, repayment terms, etc.:

Not Applicable

14) The Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the Trust for the purposes of the ECO ESOP 2023- MODIFIED:

Not Applicable, as the Eco ESOP 2023-Modified involves Direct Allotment by the Company.

15) Statement to the effect that the company shall conform to the accounting policies specified in regulation 15;

The Company shall comply with the disclosures requirements and the accounting policies prescribed under relevant Regulations of the SEBI (SBEB & SE) Regulations, 2021 or any other regulations as may be prescribed by regulatory authorities from time to time.

The cost of equity-settled transactions i.e., Stock options settled by issue of equity is determined by the fair value at the date when the grant is made using an appropriate valuation model as per relevant regulations.

16) The method which the Company shall use to value its Options:

The Company shall use such method of valuation, to value the options granted under this scheme, as determined by the Nomination and Remuneration Committee to be appropriate in accordance with the applicable accounting standards.

17) Statement with regard to Disclosure in Director's Report:

In case the Company opts for exercising of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it has used the fair value, shall be disclosed in the Directors' Report and the impact of this difference on profits and on earnings per share (EPS) of the Company shall be disclosed in the Directors' Report.

18) Period of lock-in:

The Shares issued upon exercise of Options shall have a lock-in period of

one year from the date of Exercise of the shares or as per the letter of grant, post which it will be freely transferable.

19) Terms & conditions for buyback, if any, of specified securities:

The Committee will determine the procedure for buy-back of Options granted under the **ECO ESOP 2023-MODIFIED**, if to be undertaken at any time by the Company, and the applicable terms and conditions in accordance with the Applicable Laws.

20) The conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct:

Vested Options shall lapse in following circumstances:

- a) If Employee or legal heir does not exercise Options within Exercise Period
- b) In case of termination of Employment due to cause as mentioned in the Scheme
- c) If Employee does not exercise vested options before his/ her last working day in case of resignation/ termination

21) The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:

- a) All vested and unvested option shall lapse in case of termination of employee for a cause
- d) In case of resignation/ termination. Employee shall exercise vested

options before his/ her last working day

a statement to the effect that the company shall comply with the applicable accounting standards .

The Board of Directors of the Company recommends the Special resolution as set out at Item no. 4 for approval by members.

None of the Directors, Manager and Key Managerial Personnel of the Company, and any relatives of such Director, Manager and Key Managerial Personnel are in anyway concerned or interested in the resolution except to the extent of Equity Shares held by them in the Company or the options may be granted under the **ECO ESOP 2023- MODIFIED ECO ESOP 2023- MODIFIED** and other documents referred to in the aforesaid resolutions are available for inspection electronically until last date of remote e-voting. i.e. 10th March, 2024. Any member seeking to inspect can send an e-mail to the Company at cssharadfibres2022@gmail.com. with subject line "Inspection of Documents", mentioning their name, DP Id and Client Id and documents they wish to inspect.

By order of the Board,
ECO HOTELS AND RESORTS LIMITED
(Formerly known as Sharad Fibers & Yarn Processors Ltd)

SD/-
SAMEER DESAI
Company Secretary & Compliance Officer
Registered Office:
19, 3rd Floor, Prabhadevi Industrial Estate
408 Veer Savarkar Marg, Prabhadevi,
Mumbai – 400 025
Date: February 10, 2024

ECO HOTELS AND RESORTS LIMITED
(Formerly Known as Sharad Fibers and Yarn Processors Limited)

CIN: L55101MH1987PLC043970

19, Floor-3rd, Prabhadevi Industrial Estate, 408 Veer Savarkar Marg,
Prabhadevi, Mumbai - 400 025. Ph- +91 8086021121

Website: www.ehrlindia.in E mail: cssharadfibres2022@gmail.com

2nd Extra Ordinary General Meeting for the financial year 2023-2024 to be held on Monday, March 11, 2024 at 04:00 p.m. IST at CK Nayudu Banquet Hall, CCI Club, Dinshaw Vacha Road, Churchgate, Mumbai, Maharashtra- 400 020.

ATTENDANCE SLIP

DP ID*	
---------------	--

Registered Folio No.	
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Client ID*	
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No. of Share(s)	
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Name & Address of Shareholder.....

I/We hereby record my / our presence at the 2nd Extra Ordinary General Meeting for the financial year 2023-2024 at CK Nayudu Banquet Hall, CCI Club, Dinshaw Vacha Road, Churchgate, Mumbai, Maharashtra- 400 020 on Monday, March 11, 2024 at 04:00 p.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: L55101MH1987PLC043970**Name of the Company: ECO HOTELS AND RESORTS LIMITED****(Formerly Known as Sharad Fibers and Yarn Processors Limited)****Registered Office: 19, 3rd 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 _____ 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 2nd Extra Ordinary General Meeting for the financial year 2023-2024 to be held on Monday, March 11, 2024 at 04:00 p.m. IST at CK Nayudu Banquet Hall, CCI Club, Dinshaw Vacha Road, Churchgate, Mumbai, Maharashtra- 400 020, 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
SPECIAL BUSINESS:			
1.	To approve acquisition of shares of eco hotels India private limited held by third party by issue of shares of eco hotels and resorts limited to the shareholders of eco hotels india private limited on preferential/ share swap and consent basis.		
2.	To consider and approve issue equity shares by preferential basis by acquisition of 100% shares held by promoters and others by issue of shares of eco hotels and resorts limited to the shareholders of Vitizen Hotels Limited on preferential/ share swap basis.		
3.	To increase the limit of loans/ guarantees, providing of security and making of investments in securities under section 186 of the companies Act, 2013		
4.	To approve the Eco Hotels and Resorts - Employee stock option plan 2023 – modified ' ("Eco ESOP 2023-Modified")		

Signed this..... Day of2024

Signature of shareholder: _____

Signature of Proxy holder(s): _____

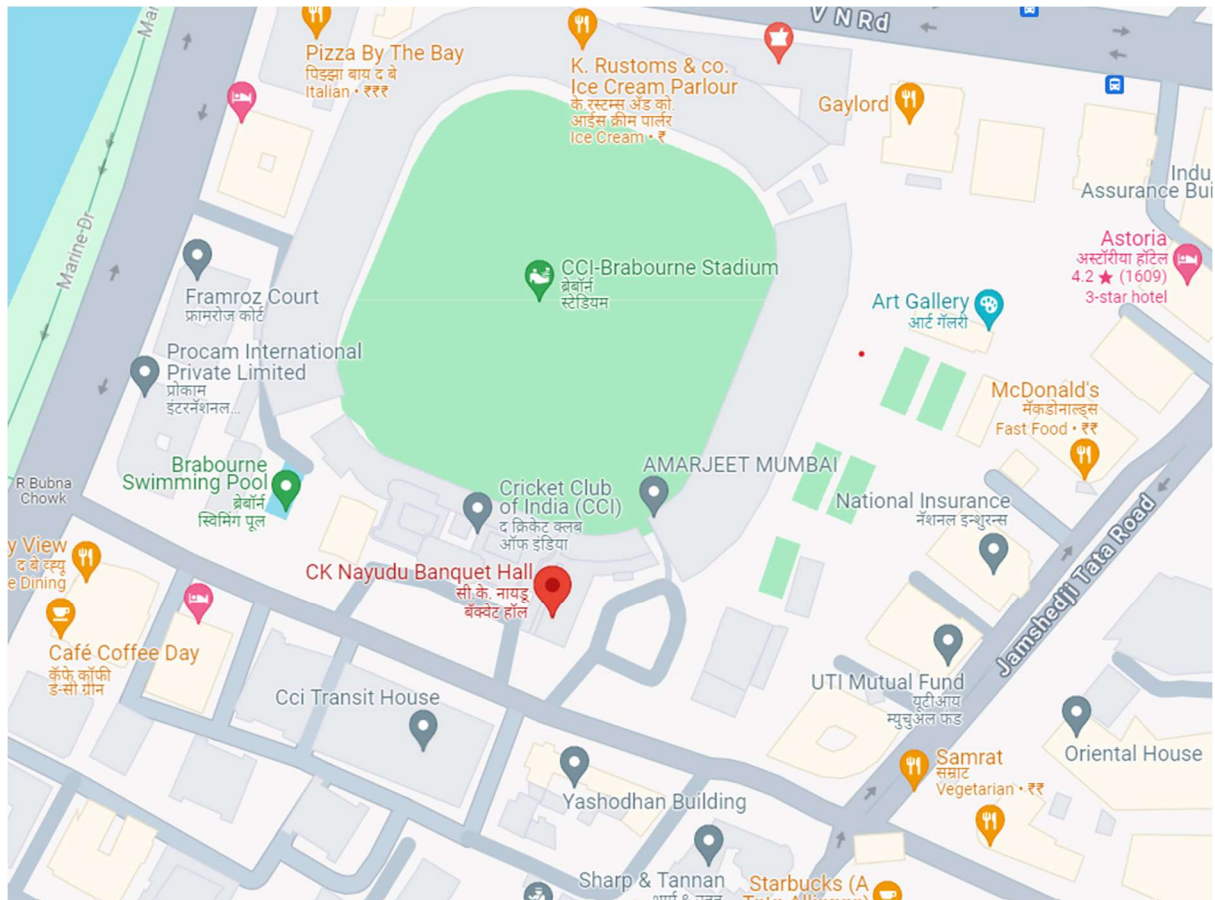
Note:

- (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 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: CK Nayudu Banquet Hall, CCI Club, Dinshaw Vacha Road, Churchgate, Mumbai, Maharashtra- 400 020 .



[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: Eco Hotels and Resorts Limited (Formerly Known as Sharad Fibers and Yarn Processors Limited) Registered Office: 19, 3rd Floor, Prabhadevi Industrial Estate, 408, Veer Savarkar Marg, Prabhadevi, Mumbai – 400 025. CIN: L55101MH1987PLC043970		
BALLOT PAPER (To be returned to the Scrutinizer appointed by the Company)		
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 2nd Extra Ordinary General Meeting of the Company to be held on Monday, March 11, 2024 at 04:00 p.m. IST at CK Nayudu Banquet Hall, CCI Club, Dinshaw Vacha Road, Churchgate, Mumbai, Maharashtra- 400 020, in respect of the businesses as stated in the Notice dated February 10, 2024 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)
1.	To approve acquisition of shares of eco hotels India private limited held by third party by issue of shares of eco hotels and resorts limited to the shareholders of eco hotels india private limited on preferential/ share swap and consent basis.			
2.	To consider and approve issue equity shares by preferential basis by acquisition of 100% shares held by promoters and others by issue of shares of eco hotels and resorts limited to the shareholders of Vitizen Hotels Limited on preferential/ share swap basis.			
3.	To increase the limit of loans/ guarantees, providing of security and making of investments in securities under section 186 of the companies Act, 2013			
4.	To approve the Eco Hotels and Resorts - Employee stock option plan 2023 – modified ' ("Eco ESOP 2023-Modified").			

Place: Mumbai

Date:

Signature of the Member