

ECO HOTELS AND RESORTS LIMITED

[Formerly known as SHARAD FIBRES AND YARN PROCESSORS LIMITED]

CIN: L55101MH1987PLC043970

Registered Office: 19, Floor-3rd, 408, Prabhadevi Industrial Estate, Veer Savarkar Marg,
Prabhadevi, Mumbai - 400 025. Tel. No. 8086021121.

Website: www.ehrlindia.in; Email Id: cssharedfibres2022@gmail.com

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

Date: May 30, 2024

Ref: Security Code No. 514402

Sub: Sub: Annual Secretarial Compliance Report under regulation 24A of SEBI (LODR) Regulations, 2015 for the financial year ended 31.03.2024.

Dear Sir/Madam,

Pursuant to Regulation 24A of Listing Regulations read with SEBI Master No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, and relevant circulars issued by Stock Exchanges from time to time, please find enclosed the Annual Secretarial Compliance Report Issued by M/s. GMJ & Associates, Mumbai for the financial year ended 31.03.2024.

This is for the information and record of the Exchanges.

Thanking you,

Yours Faithfully,

**For ECO HOTELS AND RESORTS LIMITED
(formerly known as SHARAD FIBRES & YARN PROCESSORS LIMITED)**

**Sameer Desai
Company Secretary and Compliance Officer.
M.No.: 41275**

Encl: A/a.

**SECRETARIAL COMPLIANCE REPORT OF ECO HOTELS AND RESORTS LIMITED FOR
THE YEAR ENDED MARCH 31, 2024**

To,
ECO HOTELS AND RESORTS LIMITED
19, 3rd Floor, Prabhadevi Industrial Estate,
408, Veer Savarkar Marg,
Prabhadevi, Mumbai 400025,
Maharashtra, India.

We M/s. **GMJ & Associates, Company Secretaries** have conducted the Secretarial Compliance Audit of the applicable SEBI Regulations and the circulars/ guidelines issued thereunder for the period commencing from April 01, 2023 to March 31, 2024 of **ECO HOTELS AND RESORTS LIMITED** ("the listed entity"). The audit was conducted in a manner that provided us a reasonable basis for evaluating the statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on **March 31, 2024** complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We have examined:

- a) all the documents and records made available to us and explanation provided by the listed entity,
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the period commencing from April 01, 2023 to March 31, 2024 ("Review Period") in respect of compliance with the provisions of:

- i. The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

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- ii. The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations whose provisions and the circulars/ guidelines issued thereunder have been examined includes: -

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- e) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the company during the Audit period)
- f) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- g) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the company during the Audit period)
- h) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; (Not applicable to the company during the Audit period)

Based on our examination and verification of the documents and records produced to us and according to the information and explanations given by the listed entity, we report that: -

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- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

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Compliances Requirement (Regulations/circulars/guidelines including specific clauses)	SEBI (Listing Obligations and Disclosure Requirements), 2015.
Regulation / Circular No.	Regulation 33(3)(g)
Deviations	The disclosure as required under this sub regulation for Consolidated Cash flow Statement for the quarter ended September 30, 2023 was not disseminated to the Exchange.
Action taken by	BSE Limited
Type of Action	Fine levied by BSE Limited
Details of violations	The Consolidated Cash Flow Statement for the Quarter ended September 30, 2023 was not disseminated to the Exchange.
Fine Amount	Rs. 5,48,700/- (including 18% GST)
Observations/ Remarks of the Practicing Company Secretary	Delay was observed in submission of Consolidated Cash Flow statement for the half year ended 30th September 2023. Consequently the company has paid Rs.5,48,700/- (including 18% GST) towards penalty.
Management Response	Management after consulting internally and seeing financials of alike company decided that Consolidated Cash Flow for half year ended 30th September 2023 was not applicable. This was on account of the fact that acquisition of Eco Hotels India Private Limited took place during the year whereas cash flow statement requires cash and bank opening balance for the financial year which means 1st April 2023. Since acquisition took place w.e.f 1st May 2023, therefore opening cash balance as of 1st April 2023 cannot be taken as a base.

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Management Response	After BSE has levied penalty and insisted the company to prepare and submit the cash flow w.e.f 1st May 2023 by considering cash and bank balance of 1st May 2023 as opening balance, the Company has paid the penalty amount and submitted the Consolidated Cash Flow from 1st May 2023 to 30th September 2023 under protest. Management has decided to apply for refund for the same.
Remarks	The Company is taking active steps for avoiding such non-compliances.

- (b) The listed entity was not required to take any action with regard to the submissions in the previous reports.
- II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019 was not applicable to the Company during the period under review.
- III. We hereby report that during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observation/Remarks by PCS
1	<u>Secretarial Standard</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	YES	None

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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observation/Remarks by PCS
2	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI 	YES	None
3	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website Timely dissemination of the documents / information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/section of the website 	YES	None
4	<p><u>Disqualification of Director:</u></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.</p>	YES	None

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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observation/Remarks by PCS
5	<p><u>To examine details related to Subsidiaries of listed entities:</u></p> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	<p>NA</p> <p>Yes</p>	<p>The Company does not have any material subsidiaries.</p> <p>The Company has made disclosures for other subsidiaries.</p>
6	<p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	<p>YES</p>	<p>None</p>
7	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year / during the financial year as prescribed in SEBI Regulations.</p>	<p>YES</p>	<p>None</p>

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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observation/Remarks by PCS
8	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/ rejected by the Audit committee</p>	<p>YES</p> <p>NA</p>	<p>None</p> <p>No such case was reported during the review period.</p>
9	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	<p>YES</p>	<p>None</p>
10	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	<p>Yes</p>	<p>The Company purchased the SDD Software in June, 2023. Thereafter, all the UPSI Entry is punched. The Company has taken proactive measures to maintain regular backups of the software data.</p>

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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observation/Remarks by PCS
11	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Yes	The Company failed to disclose Consolidated Cash Flow Statement along with Financial Results due to first year of Consolidation, opening balance was not available. BSE has levied a Fine of Rs. 5,48,700/- which is paid by the Company.
12	<u>Resignation of statutory auditors:</u> (a) the listed entity; or (b) its material subsidiaries	NA NA	None None
13	<u>Additional Non-compliances, if any:</u> No additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	YES	None

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.

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4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For GMJ & ASSOCIATES
Company Secretaries
ICSI Unique Code P2011MH023200

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CS MAHESH SONI
PARTNER

Membership No: F3706
Certificate of Practice No.: 2324

UDIN: F003706F000487123

Peer Review Certificate No.: 647/2019

Place: Mumbai
Date: May 29, 2024.

