

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. Ph - 8086021121

Website: www.ehrlindia.in; Email Id: cssharadfibres2022@gmail.com

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

Date: May 29, 2024

Reg: Security Code No. 514402

Sub: Outcome of Board Meeting under Regulation 30 of the SEBI (LODR) Regulations, 2015.

Dear Sir/ Madam,

Pursuant to Regulation 30 & 33 of SEBI (Listing obligation and Disclosure Requirements) Regulation 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. (Wednesday, May 29, 2024) has discussed and approved the following matters:

1. Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2024 duly reviewed and recommended by the Audit Committee.
2. Independent Auditors' Report (Standalone and Consolidated) from Mr. Girish Sethia, Chartered Accountants for the quarter and year ended March 31, 2024.
3. Declaration of the Company on the Unmodified Opinion for the quarter and year ended March 31, 2024.
4. Appointment of M/s Kamal Lahoty & Co., Practicing Company Secretaries as a Secretarial Auditor of the Company for the Financial Year 2024-2025.

The Board Meeting commenced at 07:20 PM and concluded at 08:46 P.M.

This is for your information and records

Thanking You,

Yours Faithfully,

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

SAMEER DESAI
COMPANY SECRETARY & COMPLIANCE OFFICER

ECO HOTELS AND RESORTS LIMTIED
(FORMERLY KNOWN AS SHARAD FIBRES & YARN PROCESSORS LIMITED)

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WEBSITE: WWW.EHRLINDIA.IN; EMAIL ID: CSSHARADFIBRES2022@GMAIL.COM

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024
PART - II STATEMENT OF PROFIT AND LOSS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

Rs in lakhs

Sr. no	PARTICULARS	STANDALONE				
		Quarter Ended			Yearly	
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
PERIOD ENDING	31.03.24	31.12.23	31.03.23	31.03.24	31.03.23	
No. of Months	3	3	3	12	12	
I	Revenue from Operations					
	(a) Net Sales/ Interest Earned/ Operating Income					
	(b) Other Income	0.23	0.56	0.74	1.39	0.78
	Total Revenue (I)	0.23	0.56	0.74	1.39	0.78
II	Expenses					
	Cost of Material Consumed					
	Purchase of Stock-in-trade					
	Changes in Inventory of Finished Goods, stock in trade and Work in Progress					
	Employee benefits expense	47.50	57.27	34.36	166.85	73.68
	Finance cost	18.27			18.27	
	Depreciation and amortisation expenses	0.01			0.01	
	Other Expenses	55.37	136.33	39.07	219.92	108.95
	Total Expenses (II)	121.15	193.61	73.43	405.05	182.63
III	Profit before Exceptional Items and tax (I-II)	(120.92)	(193.05)	(72.69)	(403.65)	(181.85)
IV	Exceptional items					
V	Profit before and tax (III-IV)	(120.92)	(193.05)	(72.69)	(403.65)	(181.85)
VI	Tax Expenses:					
	1) Current Tax					
	2) Deferred Tax					
	3) Related to Previous Years	1.87			1.87	
VII	Profit (loss) for the Period From Continuing Operations (V-VI)	(122.80)	(193.05)	(72.69)	(405.53)	(181.85)
VIII	Profit/ (loss) from Discontinued Operations					
IX	Tax Expenses of discontinued operations					
X	Profit/(loss) from Discontinued operations (after tax) (VIII-IX)					
XI	Profit/(loss) for the Period (VII+X)	(122.80)	(193.05)	(72.69)	(405.53)	(181.85)
XII	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or loss					
	Remeasurements of the defined benefit plans	4.82			4.82	
XIII	Total Comprehensive Income for the Period (XI+XII)	(117.97)	(193.05)	(72.69)	(400.70)	(181.85)
XIV	Earning Per Equity Share (for Continuing Operation)					
	(1) Basic	(0.68)	(1.08)	(1.66)	(2.34)	(4.16)
	(2) Diluted	(0.68)	(1.63)	(1.66)	(2.34)	(4.16)
XV	Earning Per Equity Share (for discontinued Operation)					
i	(a) Basic					
	(b) Diluted					
XVI	Earning Per Equity Share (for discontinued & Continuing Operation)					
	(a) Basic	(0.68)	(1.08)	(1.66)	(2.34)	(4.16)
	(b) Diluted	(0.68)	(1.63)	(1.66)	(2.34)	(4.16)

Notes

- The company is engaged in the business of operation and management of hotels and resorts.
- The above audited standalone financial results for the year and quarter ended 31st March, 2024 are prepared in accordance with the Indian Accounting Standards (IND-AS) as prescribed under section 133 of the companies act, 2013 read with rule 3 of Companies (IND AS) Rules, 2015
- The above results have been reviewed by the Audit Committee of the Board and Approved by the Board of Directors at the respective meeting held on 29th May, 2024.
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures for nine months ended, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- Previous Period/ Current Year Figures have been reclassified/regrouped wherever necessary to correspond with the current Quarter's classification/ Disclosure

FOR AND ON BEHALF OF BOARD OF DIRECTORS

ECO HOTELS AND RESORTS LIMITED

VINOD KUMAR
TRIPATHI

Digitally signed by
VINOD KUMAR TRIPATHI
Date: 2024.05.29 20:25:27
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Place : Mumbai
Date : 29th May, 2024

Vinod Kumar Tripathi
Executive Chairman
DIN: 00798632

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STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31ST, 2024
STATEMENT OF ASSETS AND LIABILITIES AS ON MARCH 31ST, 2024

Rs in lakhs

Particulars	Year Ended 31st Mar, 2024	Year Ended 31st Mar, 2023
1. ASSETS		
Non -current Assets		
(a) Property, Plant and Equipment	-	-
(b) Capital work in progress		
(c) Investment Property		
(d) Goodwill		
(e) Other Intangible Assets		
(f) Intangible asset under development		
(g) Biological asset other than bearer plant		
(h) Financial Asset		
(i) Investments	1,347.01	
(ii) Trade receivables		
(iii) Loans		
(iv) Others Financial AsSets		
(i) Deferred Tax Assets(net)		
(j) Other non current assets		
2. Current Assets		
(a) Inventories		
(b) Financial Assets		
(i) Investments		
(ii) Trade Receivables		
(iii) Cash and Cash Equivalent	13.93	4.12
(iv) Bank Balances Other than (iii) above		
(v) Loans & Advances		
(v) Others Financial Assets	1.91	4.02
(c) Current Tax Assets(net)		
(d) Other Current Assets	0.03	3.31
Total Assets	1,362.88	11.44
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,783.65	436.64
(b) Other Equity	(641.48)	(549.93)
Liabilities		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		
(ii) Trade Payables		
(iii) Other Financial Liabilities(Other than those specified in item (b), to be specified		
(b) Provisions		
(c) Deferred Tax Liabilities(Net)		
(d) Other non current liabilities		
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		
(ii) Trade Payables	(5.46)	1.54
(iii) Other Financial Liabilities(Other than those specified in item (b), to be specified		
(b) Provisions	8.62	
(c) Current Tax Liabilities(Net)		116.34
(d) Other current liabilities	217.55	6.84
Total Equity and Liabilities	1,362.88	11.44

FOR & BEHALF OF BOARD OF DIRECTORS
ECO HOTELS AND RESORTS LIMITED

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TRIPATHI

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VINOD KUMAR TRIPATHI
Date: 2024.05.29 20:26:01
+05'30'

Place : Mumbai
Date : 29th May, 2024

Vinod Kumar Tripathi
Executive Chairman
DIN: 00798632

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Cash flow Statement for the 31st March, 2024

(Rs. In lakhs)

Particulars	Year ended	
	31st March, 2024	31st March, 2023
A. Cash flows from Operating activities		
Profit before tax	-403.65	-186.92
Adjustments for :		
Depreciation and amortization expense	0.01	
Gain on disposal of property, plant and equipment (net)	-	-
Share-based payments expenses		
Write back of Sundry Balances	-	56.45
Finance Costs		
Dividend received from an associate		
Interest Income	-0.61	
Net (gain)/loss on sale/fair value of investments		
Net (gain)/loss arising on derivative instruments measured at fair value through profit or loss		
Net foreign exchange gain		
Operating profit before working capital changes		
Changes in :		
Trade Receivables and other assets	-16.48	-0.53
Inventories		
Trade Payables and other liabilities	-63.35	121.77
Cash generated from Operations		
Income taxes paid (net of refunds)		0.33
Net cash flow from Operating activities (A)	-484.08	-8.89
(B) Cash flows from Investing activities		
Net (Investment) in Bank Deposits	4.02	-1.34
Net (Investment) / redemption of Mutual Funds		
Payments to acquire subsidiaries	-2,550.57	
Payments to acquire additional stake in subsidiaries		
Payments to acquire associate		
Loans recd from a subsidiary company	516.90	
Advances repaid / written off		-56.40
Dividend received from an associate		
Interest Received	0.61	-
Payments to acquire property, plant and equipment (including Capital work in progress) and intangible assets	-0.39	
Proceeds from sale of property, plant and equipment	-	-
Payments for acquisition of business		
Decrease/(increase) in bank balances not considered as cash and cash equivalents (net)		
Net cash flow from Investing activities (B)	-2,029	-57.74
(C) Cash flow from Financing activities		
Proceeds from long term borrowing (net of expenses)	-	-
Proceeds from short term borrowing (net)		
Interest paid		
Proceeds from Issue of equity shares (net of share issue expenses)	2,550.57	
Dividend paid on equity shares		
Net cash flows generated from Financing activities (C)	2,551	-
Net increase in cash and cash equivalents (A+B+C)	37.05	-66.63
Opening Cash and cash equivalents	4.12	70.74
Closing Cash and cash equivalents	41.17	4.12

Particulars	As at	
	31 March, 2024	31 March, 2023
Cash and Cash Equivalents at the End of the Year as per Cash Flow	41.17	4.12
Cash in Hand	-	
Balances with Banks:		
On Current Account	41.17	4.12
Margin Money	-	-
Cash and Cash Equivalents (Note No. 3)	41.17	4.12

Note:

The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Indian Accounting Standard (Ind AS 7) – Statement of Cash flow.

The accompanying notes form an integral part of the financial statements.

As per our Report of even date

For and on behalf of the Board
ECO HOTELS AND RESORTS LIMITED

VINOD KUMAR
TRIPATHI

Digitally signed by
VINOD KUMAR TRIPATHI
Date: 2024.05.29
20:23:00 +05:30

Vinod Tripathi
Executive Chairman
DIN- 00798632

Place : Mumbai
Date : 29th May, 2024

GIRISH L. SHETHIA

B. Com., F.C.A.

CHARTERED ACCOUNTANT

402/B, KRISHNA BLDG.,
NEELKANTH VIHAR,
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INDEPENDENT AUDITOR'S REPORT

To the Members of ECO HOTELS AND RESORTS LIMITED

(Formally known as Sharad Fibres and Yarn Processors Limited)

Report on the Audit of the Standalone Financial Statements

Opinion

I have audited the accompanying standalone financial statements of Eco Hotels and Resorts Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2024, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flow and the Statement of Changes in Equity for the year then ended, and notes to standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2021, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024, its loss including total comprehensive loss, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

I have conducted the audit of the standalone financial statements in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Act. My responsibility under those Standards are further described in the Auditors' Responsibility for the Audit of the standalone financial statements section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to my audit of the

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standalone financial statements under the provisions of the Act and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. I believe that the audit evidence obtained by me is sufficient and appropriate to provide a basis for my audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the financial statements of the current period. I have determined that there are no key audit matters to communicate in my report.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, but does not include the financial statements and my auditor's report thereon.

My opinion on the standalone financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the standalone financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or my knowledge obtained during the course of my audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a

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true and fair view of the financial position, financial performance, total comprehensive loss, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

My objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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C H A R T E R E D A C C O U N T A N T

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As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, I am also responsible for expressing my opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial

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statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. I consider quantitative materiality and qualitative factors in (i) planning the scope of my audit work and in evaluating the results of my work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on my audit I report, to the extent applicable that:

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a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.

b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books;

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Loss, the Statement of Cash Flow and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

d) In my opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Accounting Standards) Rules 2021.

e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to my separate Report in "Annexure A". My report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in my opinion and to the best of my information and according to the explanations given to me, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in my opinion and to the best of my information and according to the explanations given to me:

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- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of it's knowledge and belief, as disclosed in the other notes to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
(b) The Management has represented, that, to the best of it's knowledge and belief, as disclosed in the Other note to the standalone financial statements, no funds (which are material either individually or in aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to my notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

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- v. The company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
- vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023.

Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting software for maintaining its books of accounts, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software:

- The feature of recording audit trail (edit log) facility of the accounting software used for maintaining general ledger was not enabled for the period 1 April 2023 to 16 July 2023.

Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, I give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

Place: Mumbai

Date: 29.05.2024

UDIN: 24044607BKCHZV8576

Girish
Lalji
Shethia

Digitally signed by Girish Lalji Shethia
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c=IN, email=girish.shethia@gmail.com,
serialNumber=845471122e951965
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500e07476, c=Girish Lalji Shethia
Date: 2024.05.29 15:17:41 +05'30'

Girish L. Shethia
Chartered Accountant
Membership No. 044607

(FORMERLY KNOWN AS SHARAD FIBRES & YARN PROCESSORS LIMITED)

CIN: L55101MH1987PLC043970

Regd Office: 19, FLOOR-3RD, 408, PRABHADEVI INDUSTRIAL ESTATE, VEER SAVARKAR MARG,
PRABHADEVI, MUMBAI - 400 025. PH- 8086021121

WEBSITE: WWW.EHRLINDIA.IN; EMAIL ID: CSSHARADFIBRES2022@GMAIL.COM

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024.

PART - II STATEMENT OF PROFIT AND LOSS FOR THE QUARTER AND YEAR ENDED 31/03/2024

Sr. no	PARTICULARS TYPE PERIOD ENDING No. of Months	Consolidated			Year Ended	
		Quarter Ended			Year Ended	
		AUDITED	(UNAUDITED)	AUDITED	AUDITED	AUDITED
		31.03.24	31.12.23	31.03.23	31.03.24	31.03.23
		3	3	3	12	12
I	Revenue from Operations					
	(a) Net Sales/ Interest Earned/ Operating Income	2.50	4.36	-	18.00	-
	(b) Other Income	36.91	0.77	-	38.30	-
	Total Revenue (I)	39.41	5.13	-	56.30	-
II	Expenses					
	Cost of Material Consumed			-	-	-
	Purchase of Stock-in-trade			-	-	-
	Changes in Inventory of Finished Goods, stock in trade and Work in Progress			-	-	-
	Employee benefits expense	53.32	58.05	-	175.45	-
	Finance cost	18.27		-	120.66	-
	Depreciation and amortisation expenses	0.72	0.64	-	2.64	-
	Other Expenses	111.48	154.89	-	316.86	-
	Total Expenses (II)	183.79	213.58	-	615.61	-
III	Profit before Exceptional Items and tax (I-II)	(144.39)	(208.44)	-	(559.31)	-
IV	Exceptional items					
V	Profit before and tax (III-IV)	(144.39)	(208.44)	-	(559.31)	-
VI	Tax Expenses:					
	1) Current Tax					
	2) Deferred Tax					
	3) Related to Previous Years	(1.87)			(1.87)	
VII	Profit (loss) for the Period From Continuing Operations (V-VI)	(146.26)	(208.44)	-	(561.18)	-
VIII	Profit/ (loss) from Discontinued Operations					
IX	Tax Expenses of discontinued operations					
X	Profit / (loss) from Discontinued operations (after tax) (VIII-IX)					
XII						
XI	Profit / (loss) for the Period (VII+X)	(146.26)	(208.44)	-	(561.18)	-
XII	Other Comprehensive Income					
	A. (j) Items that will not be reclassified to profit or loss					
	Remeasurements of the defined benefit plans	4.82			4.82	
XIII	Total Comprehensive Income for the Period (XI+XII)	(141.43)	(208.44)	-	(556.36)	-
	Profit/(loss) for the period attributable to:-					
	a) Owners of the Company	(130.14)	(201.04)		(481.46)	
	b) Non Controlling Interest	(11.29)	(7.41)		(74.89)	
XIV	Earning Per Equity Share (for Continuing Operation)					
	(1) Basic	(0.84)	(1.17)	-	(3.23)	-
	(2) Diluted	(0.84)	(1.76)	-	(3.23)	-
XV	Earning Per Equity Share (for discontinued Operation)					
	i (a) Basic					
	(b) Diluted					
XVI	Earning Per Equity Share (for discontinued & Continuing Operation)					
	(a) Basic	(0.84)	(1.17)	-	(3.23)	-
	(b) Diluted	(0.84)	(1.76)	-	(3.23)	-

Notes

- The company is engaged in the business of operation and management of hotels and resort.
- The above audited consolidated financial results for the year and quarter ended 31st March, 2024 are prepared in accordance with the Indian Accounting Standards (IND-AS) as prescribed under section 133 of the companies act, 2013 read with rule 3 of Companies (IND AS) Rules, 2015
- The above results have been reviewed by the Audit Committee of the Board and Approved by the Board of Directors at the respective meeting held on 29th May, 2024.
- Previous Period/ Current Year Figures have been reclassified/regrouped wherever necessary to correspond with the current Quarter's classification/ Disclosure
- During the quarter and year ended 31st March, 2023, the company did not have any subsidiaries, hence there comparative columns for the said periods are shown as nil.

FOR & BEHALF OF BOARD OF DIRECTORS
ECO HOTELS AND RESORTS LIMITED

VINOD KUMAR
TRIPATHI

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TRIPATHI
Date: 2024.05.29 20:11:56 +05'30'

Vinod Kumar Tripathi
Executive Chairman
DIN- 00798632

Place : Mumbai
Date : 29th May ,2024

ECO HOTELS AND RESORTS LMTIED
(FORMERLY KNOWN AS SHARAD FIBRES & YARN PROCESSORS LIMITED)

CIN: L55101MH1987PLC043970

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CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2024

STATEMENT OF ASSETS AND LIABILITIES as on 31/03/2024

(Rs in Lakhs)

Particulars	Note No.	Year Ended 31/03/2024	Year Ended 31/03/2023
(I) ASSETS			
Non - Current Assets			
(a) Property, Plant and Equipment	3	13.24	-
(b) Capital Work-in-Progress			
(c) Investment Property			
(d) Goodwill on Consolidation		1,657.69	-
(e) Other Intangible Assets			
(f) Intangible assets under development			
(h) Financial Assets			
(i) Investments			
(ii) Trade receivables			
(iii) Loans	4	12.03	-
(iv) Other Financial Assets			
(i) Deferred Tax Assets (net)			
(j) Other Non-Current Assets	5	18.02	-
Total Non - Current Assets		1,700.97	-
Current Assets			
(a) Inventories			
(b) Financial Assets			
(i) Investments			
(ii) Trade Receivables	6	1.88	-
(iii) Cash and Cash Equivalents	7	2,111.48	-
(iv) Bank Balances other than (iii) above			
(v) Loans			
(vi) Others		-	
(c) Current Tax Assets (Net)			
(d) Other Current assets	8	31.34	-
Total Current Assets		2,144.70	-
TOTAL ASSETS		3,845.67	-
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	9	2,987.21	-
(b) Other Equity	10	(913.32)	-
(c) Non-controlling interests		1,587.81	-
Total Equity		3,661.70	-
LIABILITIES			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings			
(ii) Trade Payables :-			
(A) total outstanding dues of micro enterprises and small enterprises; and			
(B) total outstanding dues of creditors other than micro enterprises and small enterprises			
(iii) Other financial liabilities			
(b) Provisions			
(c) Deferred tax liabilities (Net)			
(d) Other non-current liabilities			
Total Non-Current Liabilities		-	-
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings			
(ii) Trade Payables			
(a) total outstanding dues of Micro Enterprises and Small Enterprises		-	
(b) total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	11	20.35	-
(iii) Other financial liabilities		-	
(b) Other Current Liabilities	12	158.11	-
(c) Provisions	13	5.50	-
(d) Current Tax Liabilities (Net)			
Total Current Liabilities		183.97	-
Total Equity and Liabilities		3,845.67	-

Note:-

During the quarter and year ended 31st March, 2023, the company did not have any subsidiaries, hence there comparative columns for the said periods are shown as nil.

FOR & BEHALF OF BOARD OF DIRECTORS
ECO HOTELS AND RESORTS LIMITED

VINOD KUMAR
TRIPATHI

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KUMAR TRIPATHI
Date: 2024.05.29 20:21:16
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Place : Mumbai
Date : 29th May, 2024

Vinod Tripathi
Executive Chairman
DIN- 00798632

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Audited Consolidated Cash flow Statement for the 31st March, 2024

(Rs. In Lakhs)

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
A. Cash flows from Operating activities		
Profit before tax	-559.30	-
Adjustments for :		
Depreciation and amortization expense	2.63	-
Gain on disposal of property, plant and equipment (net)	-	-
Share-based payments expenses		
Write back of Sundry Balances	-	-
Finance Costs	102.39	
Interest Income	-37.49	
Net (gain)/loss on sale/fair value of investments		
Net (gain)/loss arising on derivative instruments measured at fair value through profit or loss		
Net foreign exchange gain		
Operating profit before working capital changes		
Changes in :		
Trade Receivables and other assets	-21.72	-
Inventories		
Trade Payables and other liabilities	-45.38	-
Cash generated from Operations		
Income taxes paid (net of refunds)	-3.68	-
Net cash flow from Operating activities (A)	-562.55	-
(B) Cash flows from Investing activities		
Net (Investment) in Bank Deposits	4.02	-
Net (Investment) / redemption of Mutual Funds		
Payments to acquire subsidiaries	0.00	
Payments to acquire additional stake in subsidiaries	0.00	
Payments to acquire associate		
Loans to Directors		
Advances repaid / written off		-
Dividend received from an associate		
Interest Received	0.61	-
Payments to acquire property, plant and equipment (including Capital work in progress) and intangible assets	-1.61	-
Proceeds from sale of property, plant and equipment	0.32	-
Increase in Deposit and Balance with revenue Authorities		
Decrease/(increase) in bank balances not considered as cash and cash equivalents (net)		
Net cash flow from Investing activities (B)	3.33	-
(C) Cash flow from Financing activities		
Proceeds from long term borrowing (net of expenses)	0.00	-
Proceeds from short term borrowing (net)	-175.00	-
Loan from others	-18.75	-
Loan given to Directors	-12.03	-
Interest paid	-102.39	-
Proceeds from Issue of equity shares (net of share issue expenses)	2461.55	-
Receipts of Securities Premium	353.20	-
Payment of expenses for increase in authorised capital	-4.40	-
Interest income	36.88	-
Net cash flows generated from Financing activities (C)	2,539.06	-
Net increase in cash and cash equivalents (A+B+C)	1,979.84	-
Opening Cash and cash equivalents	131.64	-
Closing Cash and cash equivalents	2,111.48	-

Particulars	As at 31 March, 2024	As at 31 March, 2023
Cash and Cash Equivalents at the End of the Year as per Cash Flow	2,111.48	-
Cash in Hand	0.23	
<u>Balances with Banks:</u>		
On Current Account	10.02	-
Margin Money	-	-
Deposits with original maturity of less than three months	2,060.06	
Cash and Cash Equivalents (Note No. 3)	2,070.31	-

Note:

1) The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Indian Accounting Standard (Ind AS 7) – Statement of Cash flow.

2) The accompanying notes form an integral part of the financial statements.

3) During the quarter and year ended 31st March, 2023, the company did not have any subsidiaries, hence there comparative columns for the said periods are shown as nil.

As per our Report of even date

FOR & BEHALF OF BOARD OF DIRECTORS

ECO HOTELS AND RESORTS LIMITED

VINOD KUMAR
TRIPATHI

Digitally signed by
VINOD KUMAR TRIPATHI
Date: 2024.05.29
20:21:45 +05'30'

Place: Mumbai
Date: 29th May, 2024

Vinod Tripathi
Executive Chairman
DIN- 00798632

GIRISH L. SHETHIA

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CHARTERED ACCOUNTANT

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INDEPENDENT AUDITOR'S REPORT

To the Members of ECO HOTELS AND RESORTS LIMITED

(Formally known as Sharad Fibres and Yarn Processors Limited)

Report on the Audit of the Consolidated Financial Statements

Opinion

I have audited the accompanying consolidated financial statements of Eco Hotels and Resorts Limited (herein after referred to as the "Holding Company") and its subsidiary, (Holding Company and its subsidiary together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at 31st March 2024, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flow and the Consolidated Statement of Changes in Equity for the year then ended, and notes to Consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2021, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024, its loss including total comprehensive loss, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

I have conducted the audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Act. My responsibility

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under those Standards are further described in the Auditors' Responsibility for the Audit of the consolidated financial statements section of my report. I am independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to my audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. I believe that the audit evidence obtained by me is sufficient and appropriate to provide a basis for my audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the financial statements of the current period. I have determined that there are no key audit matters to communicate in my report.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, but does not include the consolidated financial statements and my auditor's report thereon.

My opinion on the consolidated financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the consolidated financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or my knowledge obtained during the course of my audit or otherwise appears to be materially misstated.

GIRISH L. SHETHIA

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If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive loss, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the Companies included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

GIRISH L. SHETHIA

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C H A R T E R E D A C C O U N T A N T

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The respective Board of Directors of the Companies included in the Group are also responsible for overseeing the Company's financial reporting process of the Group.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

My objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, I am also responsible for expressing my opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

GIRISH L. SHETHIA

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-
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the Group to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entity included in the Consolidated Financial Statements, which have been audited by me, I remain responsible for the direction, supervision and performance of the audit carried out by me. I remain solely responsible for my opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably

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knowledgeable user of the consolidated financial statements may be influenced. I consider quantitative materiality and qualitative factors in (i) planning the scope of my audit work and in evaluating the results of my work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

I communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on my audit I report, to the extent applicable that:

a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit of the aforesaid Consolidated Financial Statements.

GIRISH L. SHETHIA

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b) In my opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from my examination of those books and the report of other auditors;

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Loss, the Consolidated Statement of Cash Flow and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.

d) In my opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Accounting Standards) Rules 2021.

e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2024 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditor of its subsidiary company incorporated in India, none of the director of the Group is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to my separate Report in "Annexure A". My report expresses an unmodified opinion on the adequacy and operating effectiveness of the Group's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in my opinion and to the best of my information and according to the explanations given to me, the remuneration paid by the Holding Company and such subsidiary incorporated in India to their respective directors

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during the year is in accordance with the provisions of section 197 read with Schedule V to the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in my opinion and to the best of my information and according to the explanations given to me:

- i. The Group does not have any pending litigations which would impact its consolidated financial position.
- ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its Subsidiary Company incorporated in India.
- iv. (a) The respective managements of the Holding Company and its subsidiary which is incorporated in India whose financial statements have been audited under the Act have represented to me that, to the best of it's knowledge and belief, as disclosed in the other notes to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective managements of the Holding Company and its subsidiary which is incorporated in India whose financial statements have been audited under the Act

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have represented to me that, to the best of it's knowledge and belief, as disclosed in the Other note to the consolidated financial statements, no funds (which are material either individually or in aggregate) have been received by the Group from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise that the Group shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances performed by me, nothing has come to my notice that has caused me to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The Holding Company and the Subsidiary Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
- vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023.

Based on our examination which included test checks, except for the instances mentioned below, the Holding Company and its subsidiary company have used accounting softwares for maintaining its books of accounts, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective softwares:

- In case of the Holding Company, the feature of recording audit trail (edit log) facility of the accounting software used for maintaining general ledger was not enabled for the period 1 April 2023 to 16 July 2023.

GIRISH L. SHETHIA

B. Com., F.C.A.

CHARTERED ACCOUNTANT

402/B, KRISHNA BLDG.,
NEELKANTH VIHAR,
PIPELINE ROAD, TILAK NAGAR,
CHEMBUR (W), MUMBAI - 400 089.

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- In case of the Subsidiary head office, the feature of recording audit trail (edit log) facility of the accounting software used for maintaining general ledger was not enabled for the period 1 April 2023 to 17 July 2023.
 - In case of the Subsidiary- Kochi branch, the feature of recording audit trail (edit log) facility of the accounting software used for maintaining general ledger was not enabled for the period 1 April 2023 to 11 Feb 2024.

Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting softwares, we did not come across any instance of the audit trail feature being tampered with.

- vii. With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO" / "the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to me and based on the CARO reports issued by me included in the consolidated financial statements to which reporting under CARO is applicable, I report that there are no unfavourable answers or qualifications or adverse remarks in the CARO reports of the said company included in the consolidated financial statements.

Place: Mumbai

Date: May 29, 2024

UDIN: 24044607BKCHZX6414

Girish
Lalji
Shethia

Digitally signed
by Girish Lalji
Shethia
Date: 2024.05.29
16:51:45 +05'30'

Girish L. Shethia
Chartered Accountant
Membership No. 044607

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. Ph - 8086021121

Website: www.ehrlindia.in; Email Id: cssharadfibres2022@gmail.com

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

Date: May 29, 2024

Ref: Scip Code No. 514402

Sub: Declaration pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

Pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby confirm that the Statutory Auditors of the Company i.e. Girish Sethia, Chartered Accountant, Mumbai have issued an Audit Report with unmodified and unqualified opinion on the Audited Financial Statements of the Company (Standalone and Consolidated) for the quarter/year ended 31st March, 2024.

The Audit Report is attached for your reference and record.

Please receive the above in order and acknowledge.

Thanking You,

Yours Faithfully,

For ECO HOTELS AND RESORTS LIMITED

(formerly known as SHARAD FIBRES & YARN PROCESSORS LIMITED)

Sameer Desai

Company Secretary & Compliance officer.

ECO HOTELS AND RESORTS LIMITED

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Annexure A

Details in term of SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Reason for Change viz, appointment, death, resignation, removal or otherwise	Appointment
Date of Appointment/ Cessation Term of Appointment	29th May 2024
Brief Profile (in case of appointment)	He is members of ICSI (Institute of Company Secretary of India) and not disqualified for appointment as per the Companies Secretaries Act, 1980 and rules and regulations made thereunder and ICSI Auditing Standards and He's firm is peer reviewed per the Companies Secretaries Act, 1980.
Disclosure of relationships between directors (in case of appointment of a director)	N.A.
Information as required under Circular No. LIST/COMP/14/2018-19 issued by the BSE	N.A.