



Date:10/02/2023

To,
The General Manager
Corporate Relationship Department,
BSE Limited
1st Floor, New trading Ring, Rotunda Building, PJ Towers,
Dalal Street, Fort, Mumbai-400001

Script Code/Symbol: 532016/ Espire

Sub: Outcome of Board meeting

Dear Sir/Madam,

We wish to inform you that the Board of Directors in their meeting held today has discussed/taken the following decisions:

- 1) Took note about the developments in execution of the contracts/agreement with owners of the properties for the following Hotels: -
 - Country Inn Express Sajjanganrh, its opening from today i.e 10th February,2023
 - Country Inn Vrindavan, tentative date of taking over management 10th February,2023.
 - Country Inn Chail, tentative date of opening April,2023
 - Country Inn Rishikesh, tentative date of opening April,2023
 - Zana Ranthambore , tentative date of opening August,2023
 - Country Inn Dehradun, tentative date of opening August,2023
 - Country Inn Corbett, Village Patkot, tentative date of opening November,2023



AAaltm

- 2) Has approved the Un-Audited Financial Results for the quarter & nine months ended on December,31st, 2022 along with Limited Review Report. A Copy of the Un-Audited Financial Results for the quarter & nine months ended on 31st December,2022 along with the Limited Review Report thereon as per regulation 33 of the Listing Regulations as **Annexure: A & B**
- 3) The company has entered into a Hotel Management Agreement on Management Fees basis with M/s Nagalia Hotels, for their hotel namely "**Pacific Hotel Mussoorie**" located at Fern Hills Estate, Camels' Back Road, adjacent to Niramkari Bhawan, Mussoorie -248179.
The Hotel shall become operational w.e.f 01/04/2023 under the name and style "**COUNTRY INN -PREMIER PACIFIC MUSSOORIE**".
"Mr. Pankaj Nagalia is the Proprietor of the Firm Pacific Hotel"
- 4) Considered the proposal to enter into an Owner-Operator License Agreement with M/s Brentwoods International Limited(**BIL**),a company under the same management, for taking its hotel situated at 99KM, Delhi Agra Highway, Kosi Kalan, Uttarpradesh-281403 and to renovate, refurbish and run on revenue share basis in the name and Style "**COUNTRY INN KOSI**".
It is expected to commence the operations of the "**Country Inn Kosi**" hotel early in the financial year 2024-25.
"BIL deals in the Hospitality Business."
- 5) Discussed for meeting out the funds requirement for the renovation/refurbishing of Country Inn Kosi project, to explore the availability/approvals for credit facilities from Banks / Financial institutions by way of Overdraft/ Term Loans.
- 6) Discussed to analyze various modes of raising fresh capital in the company.



W. A. Sharma

The Board Meeting commenced at 15:00 PM. and concluded at 18:55 PM.
Kindly take this communication on records and inform the same to your members.

**Thanking You,
Yours faithfully,
For Espire Hospitality Limited
(Formerly known as Wellesley Corporation Limited)**



A handwritten signature in black ink, appearing to read "Sumeer Narain Mathur".

(Sumeer Narain Mathur)

CFO, Company Secretary & Compliance Officer

ICSI Membership No: FCS9042

Encl: As above



STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2022

(Rs. In lacs except as stated)

S.No.	Particulars	Three Months ended			Nine Months ended		Previous year ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	
I	Revenue From Operations						
II	Other Income	536.78	302.52	50.64	1,057.21	60.64	169.16
III	Total Income (I+II)	10.55	22.32	0.06	39.17	61.50	61.59
IV	EXPENSES	547.33	324.84	50.70	1,096.38	122.14	230.75
	Cost of Materials Purchased						-
	Employee benefits expense	70.52	35.75	11.50	129.34	11.50	35.50
	Finance Costs	310.88	108.53	24.35	470.62	36.07	82.16
	Depreciation and amortization expense	17.01	10.20	0.47	35.58	0.47	10.42
	Other expenses	118.76	64.88	1.54	185.64	1.54	31.27
		19.68	127.40	46.13	230.27	51.09	68.13
	Total Expenses(IV)	536.85	346.76	83.99	1,051.45	100.66	227.48
V	Profit/(Loss) before Exceptional & Extraordinary Items & tax(III-IV)	10.49	(21.92)	(33.29)	44.93	21.48	3.27
VI	Exceptional items						
VII	Profit Before Tax (V-VI)	10.49	(21.92)	(33.29)	44.93	21.48	3.27
VIII	Tax expenses						
	(1) Current Tax						
	(2) Deferred Tax	-	-	-	-	-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	10.49	(21.92)	(33.29)	44.93	21.48	(11.11)
	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss						
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	0.05
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Comprehensive Income for the period (IX+X) (Comprising Profit (loss) and Other Comprehensive Income for the period)	10.49	(21.92)	(33.29)	44.93	21.48	(7.79)
XII	Earnings per equity share share (for continuing operations) in rupees:						
	(a) Basic	0.08	(0.16)	(0.25)	0.33	0.16	(0.06)
	(b) Diluted	0.08	(0.16)	(0.25)	0.33	0.16	(0.06)

Notes

- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on 10th February, 2023. The Statutory Auditors of the Company have expressed unmodified opinion on these results
- The Above results have been prepared in accordance with principal of Indian Accounting Standards (Ind AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified under section 133 of the Companies Act, 2013
- The Business activities do not qualify as a reportable segment in context of Indian Accounting Standards -108 (Operating Segment) under the Companies (Indian Accounting Standards) Rules, 2015
- Previous period figures have been regrouped / rearranged & recasted wherever necessary

Gagan Oberoi


 Espire Hospitality Limited
 (Formerly known as Wellesley Corporation Limited)
 Uttarakhand
 Chairperson : Gagan Oberoi
 Din:00087963

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BANSAL & CO. LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quaterly and Year to date Unaudited Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Espire Hospitality Limited

1. We have reviewed the accompanying Statement of Un-audited Financial results of Espire Hospitality Limited ("the Company") for the quarter ended December 31th, 2022 and year to date from April 1, 2022 to December 31, 2022 ("the Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") as amended read with SEBI Circular No. CIR/FD/CMDI/44/2019 dated March 29, 2019 ("the Circular").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular and other accounting principles generally accepted in India is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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BANSAL & CO. LLP

CHARTERED ACCOUNTANTS

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Bansal & Co LLP

Chartered Accountants

Firm Reg. No. - 001113N/N500079



Siddharth Bansal

(Partner)

(Membership No. 518004)

UDIN: 23518004BGVPIV4785

Place of Signature: New Delhi

Date: February 10, 2023

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