



Date:- 14/08/2023

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

Subject:-

i) Outcome of Board Meeting

ii) Disclosure under Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sir/Madam,

This is further to our letter dated 03rd August,2023 intimating the date of Board Meeting for consideration of Audited Financial Results for the quarter and year ended March 31, 2023.

- 1) Approved the Un-Audited Financial Results under Indian Accounting Standard (Ind AS) for the quarter ended June, 30, 2023
- 2) The Statutory Auditors of the Company have issued the Limited Review Report on the financial results for the quarter ended 30th June,2023 with unmodified opinion.
- 3) A copy of the Un-Audited Financial Results along with Limited Review Report of the Auditors thereon, issued in this regard is attached as **Annexure-A**



- 4) A Brief on the financial statements is also attached herewith as **Annexure-B**
- 5) We are arranging to publish the said Financial Results in newspapers in the format prescribed under Regulation 47 of Listing Regulations.
- 6) Took a note on the financials facility availed from ICICI Bank for Rs. 20 Crores by way of Drop down OD / Term Loan, necessary approvals in this regards were already taken in the 31st Annual General Meeting held on 30th September, 2022.
- 7) Accepting and taking note about the stepping down of Mr. Sumeer Narain Mathur from the post of Chief Financial Officer w.e.f from the closure of 14th August,2023, he shall continue to act as the Company Secretary & Compliance officer of the company. Copy of Resignation is attached as **Annexure-C**
- 8) Appointed Mr. Rajeev Chatterjee as the Chief Financial Officer of the company w.e.f 15th August,2023 his brief profile along with necessary information's as required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are provided as an **Annexure-D**
- 9) Further please note that as already informed vide our communication dated 07th August,2023 regarding the opening of our Dehradun Hotel w.e.f 11th August,2023 the same stands open and a press release in this regards is attached herewith for your ready reference as an **Annexure-E**

The Board Meeting commenced at 15:00 P.M. and concluded at 18:50P.M.

Kindly take this communication on records and inform the same to your members.

**Thanking You,
Yours faithfully,
Espire Hospitality Limited**

Sumeer Narain Mathur

(Sumeer Narain Mathur)

Company Secretary & Compliance officer

Membership No: FCS9042

Encl: As above





ESPIRE HOSPITALITY LIMITED

Regd Off: Shop No # 1, Country Inn, Mehraoan, Bhimtal, Uttarakhand-248179

Corporate Off: A-41, Mohan Cooperative Industrial Estate, New Delhi-110044

Email-cs@espirehospitality.com

Tel:011-71546500

Website: www.espirehospitality.com

CIN: L45202UR1991PLC000604

STATEMENT OF STANDALONE IND AS FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE,2023

(Amount in lacs except as stated)

S.No.	Particulars	Three Months ended			Previous year ended
		30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
I	Revenue From Operations	954.20	830.22	195.59	1,865.11
II	Other Income	19.60	(14.68)		18.19
III	Total Income (I+II)	973.80	815.54	195.59	1,883.30
IV	EXPENSES				
	Cost of Materials Purchased	112.00	112.33	23.07	241.65
	Employee benefits expense	282.91	117.54	51.21	588.16
	Finance Costs	38.65	29.77	8.38	65.35
	Depreciation and amortization expense	108.71	78.17	-	263.81
	Other expenses	336.78	446.41	85.19	676.68
	Total Expenses(IV)	879.04	784.22	167.85	1,835.65
V	Profit/(Loss) before Exceptional & Extraordinary Items & tax(III-IV)	94.76	31.32	27.74	47.65
VI	Exceptional items		-	-	-
VII	Profit Before Tax (V-VI)	94.76	31.32	27.74	47.65
VIII	Tax expenses				
	(1) Current Tax	24.64	36.11	-	36.11
	(2) Deferred Tax	-	(16.71)	-	(16.71)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	70.12	11.92	27.74	28.25
	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	-	6.01	-	6.01
	(ii) Income tax relating to items that will not be reclassified to profit or loss				
	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				
XI	Total Comprehensive Income for the period (IX+A) (Comprising Profit (loss) and Other Comprehensive Income for the period)	70.12	5.91	27.74	22.24
XII	Earnings per equity share share (for continuing operations) in rupees:				
	(a) Basic	0.52	0.04	0.21	0.16
	(b) Diluted	0.52	0.04	0.21	0.16

Notes:

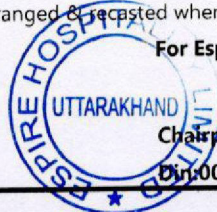
1) The above Results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on 14th August,23.

The Statutory Auditors has given their Limited Review Report on the above financial results.

2) The above result have been prepared in accordance with principle and procedures of indian Accounting Standards(Ind AS) as notified under the companies (Indian Accounting Standards) Rules, 2015 as specified under section 133 of Companies Act, 2013.

3)There are no reportable segment as the company deals in one segment only namely " Hotels & Resorts"

4)Previous period figures have been regrouped/rearranged & recasted wherever necessary.



For Espire Hospitality Limited

Chairperson : Gagan Oberoi

Din:00087963

Date: 14/08/2023

Place: New Delhi

W

HEAD OFFICE:

A-6, Maharani Bagh

New Delhi-110065

PH. : 011-41626470-71

Fax : 011-41328425

e-mail : info@bansalco.com

BANSAL & CO. LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly 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

**Review Report 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 June 30th, 2023 and year to date from April 1, 2023 to June 30, 2023 ("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.



BRANCH OFFICES

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Bhopal : 114, Shree Tower, 2nd Floor, Zone-II, Bhopal [MP] Ph : 07554076725, 2769224, 2769225

Dehradun : 1st Floor, C-4, Rich Look, Near LIC Building, Haridwar Road, Dehradun, Uttarakhand, Ph. : 09412063494

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New Delhi-110065
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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



Siddharth Bansal
Partner
Membership No. 518004

UDIN: 23518004BGVPLL1830

Place: New Delhi
Date: August 14, 2023

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Annexure-B

**ESPIRE HOSPITALITY LIMITED
BRIEF ON THE FINANCIALS
Q1 F.Y 2023-24**

- **Revenue for the Q1 increased to Rs. 974 Lacs as compared to last year's Q1 Revenue of 196 Lacs**
- **Profit before depreciation, interest & tax (PBDIT) Q1 F.Y 2023-24 Rs 242.11 Lacs**
- **Profit before depreciation, interest & tax (PBDIT) Q1 F.Y 2022-23 Rs 36.11 Lacs**
- **Total number of operational hotels as on date**

- ❖ Country Inn Nature Resorts, Bhimtal
- ❖ Country Inn Tarika Jim Corbett, Jim Corbett
- ❖ Country Inn Tarika Varca Beach, Goa
- ❖ Zana Luxury Escapes Udaipur
- ❖ Country Inn Hall of Heritage, Amritsar
- ❖ Country Inn Premier, The Prominence Dehradun, Dehradun
- ❖ Country Inn Maple Resorts, Chail
- ❖ Country Inn Vrindavan, Vrindavan
- ❖ Country Inn Premier Pacific Resort, Mussoorie

Upcoming Hotels

- ❖ Zana Forest Resorts Ranthambore
- ❖ Zana Nature Resorts Kasauli
- ❖ Zana Mountain Resort Rishikesh



Annexure

To
The Board of Directors,
Espire Hospitality Limited
Shop #1, Countryinn Bhimtal,
Mehragaon , Uttarakhand-248179

Subject: My Resignation from the Post of Chief Financial Officer

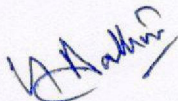
Dear Sir/ Madam,

Due to personal reasons, I would like to stepping down from the post of Chief Financial Officer of the company with immediate effect.

I shall continue to perform my role as the Company Secretary & Compliance officer of the company.

Kindly acknowledge the receipt of this resignation and arrange to submit the necessary forms/intimations with the office of the Registrar of Companies and Stock Exchange to that effect.

Thanking You,
Yours sincerely



Sumeer Narain Mathur
Address: B-803, Dronagiri Apartment,
Sector-11, Vasundhara, Ghaziabad-201012

Annexure: D

Requisite Details in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015

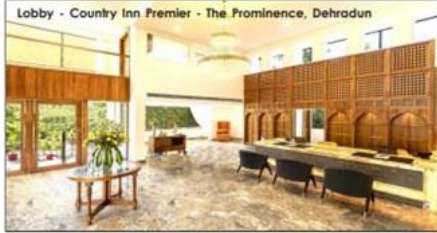
Brief Profile of Mr. Rajeev Chatterjee

Name	Mr. Rajeev Chatterjee
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Date of appointment & term of appointment	15.08.2023 Appointed as Chief Financial Officer
Age (Years)	48
Brief Resume/ Nature of Expertise in functional areas	He is having experience of over 25 years in hospitality and consulting. He has worked with various hospitality companies.
Relationship between directors interse	No relationship
Names of listed entities in which holds the directorship and the membership of Committees of the board;	Nil
Shareholding (Numbers of shares)	Nil



A. Chatterjee

Espire Hospitality Group expands its upscale brand portfolio with the launch of Country Inn Premier - The Prominence, Dehradun'



Lobby - Country Inn Premier - The Prominence, Dehradun



Sarthak Mathur, Operations Manager, Country Inn Premier - The Prominence, Dehradun

Akhil Arora, Chief Executive Officer, Espire Hospitality Group

He further added, "This opening reflects our commitment to diversifying our portfolio to cater to different types of travellers and city guests. We are enthusiastic about expanding our portfolio further across India, offering new and exciting hotels in attractive destinations."



The Uttarakhand Tribune Correspondent

DEHRADUN: Espire Hospitality Group, one of India's leading hospitality companies announced the opening of its second property under their upscale brand 'Country Inn Premier' in Uttarakhand, 'Country Inn Premier - The Prominence, Dehradun'.

Nestled in the foothills of majestic Himalayas, this upscale hotel offers a perfect blend of contemporary aesthetics and enriching experiences, coupled with the brand's signature heartfelt hospitality. Strategically located on the Dehradun - Mussoorie road, overlook-

ing the serene Malsi Forest and the awe-inspiring Himalayan range, 'Country Inn Premier - The Prominence, Dehradun' enjoys excellent connectivity to major Indian cities including Delhi NCR, Punjab, Lucknow, Mumbai, Gujarat and Bangalore. The hotel features 42 well-appointed modern rooms and suites, thoughtfully categorized into Classic Rooms, Club Premier Rooms, and Premier Suites.

Guests opting for Club Premier rooms and Suites can enjoy exclusive Club Premier privileges, including early check-in and late check-out, ironing facility, complimentary minibar once during their stay, discount on food and beverages,

and much more. Dining at 'Country Inn Premier - The Prominence, Dehradun' is an exquisite multisensory experience, featuring an exclusive menu with delightful fusion of local and global flavors.

Breaking away from conventional way of dining, the hotel offers two distinct dining scenes at the same venue, catering to varying moods and preferences.

On weekdays, guests can indulge in the flavorful fare and engaging conversations at "Where the Heart Lies," while on weekends, the restaurant transforms into "Ameya's Kitchen," offering an UNLIMITED FEAST of delectable Indian and Asian delicacies. As a special

launch offer, the guests can enjoy an unlimited Indian or Asian feast at Ameya's Kitchen (open on Friday, Saturday and Sunday), at INR 899 plus taxes per person.

Additionally, "Let's Catch Up," the on-site café, presents a selection of savories, bite-sized snacks, and refreshing beverages, offering a perfect venue for those seeking a moment of relaxation or a place to catch up with friends. For events and celebrations, the hotel features an elegantly designed 3,650 sq. ft. ballroom, blending indoor elegance with a charming outdoor lawn, accommodating up to 200 guests.

For smaller meetings, the versatile venues, Arcade 1 and Arcade 2, can

be customized to accommodate up to 30 guests.

Akhil Arora, Chief Executive Officer, Espire Hospitality Group commented on this important opening, "We are thrilled to open our second 'Country Inn Premier' hotel in the state capital of Uttarakhand. Dehradun has significantly evolved with modern times while maintaining its vintage charm.

The place is the hotspot of many activities, hidden attractions and ardent foodies which makes it a perfect destination for our new launch. We eagerly await the opportunity to welcome guests to enjoy our offerings and experience the heartfelt hospitality we are renowned for."