



Date:- 14/08/2024

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

**Script Code/Symbol: 532016/Espire**

**Subject:-Outcome of Board Meeting**

Dear Sir/Madam,

This is further to our letter dated 02<sup>nd</sup> August,2024 and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Wednesday, August 14, 2024 has *inter-alia* approved the Unaudited Standalone Financial Results for the quarter ended June 30, 2024, as reviewed and recommended by the Audit Committee.

Pursuant to Regulation 33 of the Listing Regulations, we are enclosing herewith the Unaudited Standalone Financial Results for the quarter ended June 30, 2024, along with the Limited Review Reports on the aforesaid Results as issued by Bansal & Co, LLP, Chartered Accountants, Auditors of the Company, enclosed as **Annexure A**.

Press Release outlining key updates on the Unaudited Standalone Financial Results for the quarter ended June 30, 2024, is also enclosed herewith as **Annexure B**.

The meeting of the Board of Directors of the Company commenced at 15:00 PM (IST) and concluded at 20:15 PM. (IST).

You are requested to take the above information on your records.  
Thanking you,

**Yours faithfully,  
Espire Hospitality Limited**



**(Sumeer Narain Mathur)**  
**Company Secretary & Compliance officer**  
**Membership No: FCS9042**  
Encl: As above

**Espire Hospitality Limited**

Registered Office: Shop No. 1, Country Inn Mehraon, Bhimtal, Uttarakhand - 263132 | Corporate Office: A 41, Mohan Co-operative Industrial Estate, New Delhi - 110044  
T: +91 11 7154 6500 | E: [info@espirehospitality.com](mailto:info@espirehospitality.com) | W: [www.espirehospitality.com](http://www.espirehospitality.com) | PAN: AAACU0234B  
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# 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 FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE,2024

( Amount in lakhs except as stated)

S.No.	Particulars	Three Months ended			Previous year
		30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
I	Revenue From Operations	1,663.28	989.43	950.60	3,575.91
II	Other Income	78.79	9.70	5.38	60.40
III	<b>Total Income (I+II)</b>	<b>1,742.07</b>	<b>999.13</b>	<b>955.99</b>	<b>3,636.31</b>
IV	<b>EXPENSES</b>				
	Cost of Materials consumed	182.06	132.36	112.00	387.59
	Employee benefits expense	561.67	338.81	303.04	734.16
	Finance Costs	80.07	37.05	19.94	130.61
	Depreciation and amortization expense	155.39	66.38	40.60	360.55
	Other expenses	758.81	400.65	396.74	1,760.27
	<b>Total Expenses(IV)</b>	<b>1,738.00</b>	<b>975.25</b>	<b>872.31</b>	<b>3,373.18</b>
V	<b>Profit/(Loss) before Exceptional &amp; Extraordinary Items &amp; tax(III-IV)</b>	<b>4.07</b>	<b>23.88</b>	<b>83.68</b>	<b>263.13</b>
VI	Exceptional items		-		-
VII	Profit Before Tax (V-VI)	4.07	23.88	83.68	263.13
VIII	Tax expenses				
	(1) Current Tax	1.02	(40.72)	21.76	19.50
	(2) Deferred Tax	-	(12.00)	-	(11.96)
IX	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>3.05</b>	<b>76.60</b>	<b>61.93</b>	<b>255.59</b>
X	<b>Other Comprehensive Income</b>				
	A (i) Items that will not be reclassified to profit or loss	0.45	(0.55)	-	(0.60)
	(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	<b>Total Comprehensive Income for the period (IX+X) (Comprising Profit (loss) and Other Comprehensive Income for the period)</b>	<b>2.60</b>	<b>77.15</b>	<b>61.93</b>	<b>256.19</b>
XII	<b>Earnings per equity share share (for continuing operations ) in rupees:</b>				
	(a) Basic	0.02	0.57	0.46	1.90
	(b) Diluted	0.02	0.57	0.46	1.90

### 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,24.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

Akhil Arora  
Managing Director & CEO  
DIN:09312308

Date: 14/08/2024

Place: New Delhi

HEAD OFFICE:

A-6, Maharani Bagh

New Delhi-110065

PH. : 011-41626470-71

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## **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 30<sup>th</sup>, 2024 and year to date from April 1, 2024 to June 30, 2024 ("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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**Dehradun :** 1<sup>st</sup> Floor, C-4, Rich Look, Near LIC Building, Haridwar Road, Dehradun, Uttarakhand, Ph. : 09412063494

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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: 24518004BKATKP3919

Place: New Delhi

Date: August 14, 2024

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## PRESS RELEASE

### Espire Hospitality Reports Q1 FY 2025 Results

Espire Hospitality Limited registers highest ever quarterly revenue of **Rs. 1,742.07 Lakhs** in Q1 FY25, a growth of 82% as compared to Q1 FY24; and a growth of 74% as compared to Q4 FY24

The company has also registered its highest every quarterly EBITDA of **Rs. 239.53 Lakhs** in Q1 FY25, a growth of 66% as compared to Q1 FY24; and a growth of 88% as compared to Q4 FY24

**New Delhi, August 14, 2024:** Espire Hospitality Ltd. (EHL), a leading name in the hospitality industry, proudly announces its financial results for the first quarter ended June 30, 2024, showcasing unprecedented growth and achievements.

#### Q1 FY25 Key Highlights

Espire Hospitality Limited is pleased to announce its highest ever quarterly Revenue and EBITDA, showcasing exceptional financial performance for the first quarter of the Financial Year 2024-25. The company recorded a remarkable revenue of Rs. 1742.07 Lakhs, reflecting an 82% growth compared to the same period in the previous fiscal year (Q1 FY 2023-24). Additionally, this revenue surpasses the revenue of Q4 FY 2023-24 by 74%, marking a significant achievement for the company.

The company also registered its highest-ever quarterly EBITDA of Rs. 239.53 Lakhs, representing a 66% increase compared to Q1 FY 2023-24, and an 88% growth over the EBITDA of Q4 FY 2023-24. The company's PAT stood at Rs. 3.05 Lakhs. These financial milestones underscore the company's robust operational strategies and effective cost management, even during a traditionally low season impacted by natural challenges such as excessive heat in some destinations and untimely rains and landslides at others.



#### Espire Hospitality Limited

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In terms of operational metrics, Espire Hospitality recorded an impressive Average Daily Rate (ADR) of Rs. 12,301 for Q1 FY 2024-25, a 136% growth from Q1 FY 2023-24. This ADR also reflects a 52% increase from Q4 FY 2023-24 and significantly exceeds the industry average of Rs. 7,067 for the same period (Source: HVS Anarock's Hotels and Hospitality Overview, India).

The company's Revenue Per Available Room (RevPAR) was also noteworthy at Rs. 5,835, an 89% growth compared to Q1 FY 2023-24, and a 69% increase over Q4 FY 2023-24, again surpassing the industry average of Rs. 4,336 (Source: HVS Anarock's Hotels and Hospitality Overview, India).

Espire Hospitality's strategic initiatives have also contributed to its success. The recent strategic tie-up, in the form of a business consolidation with Espire Resorts Private Limited, to bring the renowned Six Senses brand under its fold has positioned the company as a leader in the luxury segment. This strategic alliance introduces the magnificent Fort Barwara to Espire Hospitality's portfolio, while Six Senses continues to manage the resort's operations. With this addition, Espire Hospitality now offers three prominent brands: Six Senses Fort Barwara for the uber-luxury segment, Zana Luxury Resorts for the luxury and upscale segment, and Country Inn Hotels and Resorts for the midscale segment. This diversified portfolio enables the company to cater to a broad spectrum of tourists, enhancing both revenue and profitability.

Commenting on Q1 FY25 results, **Mr. Akhil Arora, Managing Director & CEO, Espire Hospitality**, said, "The performance of the company has been quite exemplary as is evident from the results. It is a proud moment for all of us to record highest ever quarterly revenues and EBITDA. As the company approaches the travel season from the end of Q2 FY 2024-25 and high season in Q3 FY 2024-25, it is well-positioned to attract upscale and luxury travellers, as well as midscale tourists. Six Senses Fort Barwara offers curated wellness and rejuvenation packages in addition to its luxury offerings, Zana Luxury Resorts offers a perfect mix of luxury and relaxation for nature and wildlife enthusiasts, and Country Inn properties provide tailor-made holiday experiences for families and solo travellers alike. On the business development front, Espire Hospitality has a strong pipeline with confirmed openings in Ayodhya, Ghaziabad, and Vrindavan, adding approximately 345 keys to its portfolio. The company is also in advanced negotiations for 20+ hotels across 14 destinations, translating to around 1,000 additional keys. In the next 2-3 years, we have ambitious plans to expand our portfolio by entering key cultural and emerging destinations across India. Our vision includes introducing a series of properties that will not only offer exceptional guest experiences but also contribute towards promoting the rich culture that our country has to offer. We are exploring new properties in vibrant locations such as Jaipur, Puri, Mumbai, Ahmedabad, Vrindavan and Varanasi".



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Strategically, the company is in the advanced stages of finalizing a proposal to merge an associate company with a sizeable land bank at a prominent location, subject to necessary approvals from the Board and Shareholders. The approval is expected by the end of Q2 FY 2024-25, with the merger process anticipated to begin in the following Quarter.

Espire Hospitality Limited remains committed to delivering exceptional guest experiences and creating long-term value for its stakeholders.

### About Espire Hospitality Limited

Espire Hospitality Limited (BSE: 532016) is a distinguished name in the hospitality sector managing a diverse portfolio of 10 hotels and resorts, including the iconic and India's most magnificent luxury retreat 'Six Senses Fort Barwara', the exquisite and multi-award winning opulent boutique brand 'ZANA - Luxury Resorts', and the popular mid-market chain 'Country Inn Hotels and Resorts'. These destinations are meticulously chosen to offer guests unparalleled experiences in adventure, discovery, and soulful inspiration.

As one of India's most rapidly expanding hospitality companies, Espire Hospitality Limited is poised for significant expansion, with plans to open 20 new hotels and resorts within the next three years. As a key entity of the renowned Espire Group, which operates across Hospitality, IT Solutions, Education, and Real Estate Development, the company is well-positioned for sustained growth and innovation.

Discover more at:

- [www.espirehospitality.com](http://www.espirehospitality.com)
- [www.zanaresorts.com](http://www.zanaresorts.com)
- [www.countryinn.in](http://www.countryinn.in)
- [www.sixsenses.com/en/resorts/fort-barwara](http://www.sixsenses.com/en/resorts/fort-barwara)

### For more information, please contact

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