



Date: February 28, 2024

**To,
The Listing Compliance Department,
BSE Limited
P. J. Tower, Dalal Street
Mumbai – 400001**

Scrip Code: 532016/Espire

Sub:Disclosure under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Further to our initiation dated 27th February, 2024, please be informed that :-

- 1) The date of the EGM has been fixed for 21st of March,2024 to be held at the registered office of the company at "Country Inn Nature Resorts" Bhimtal, Uttarakhand.
- 2) Fixed record date (cut off) for the purpose of E-Voting as 14th March,2024. The E-voting shall commence from 18th March, 2024 (Monday 09:00 AM) and ends on 20th March,2024 (Wednesday 17:00 PM).
- 3) A copy of the Notice along with E-voting instructions, Proxy forms etc. are enclosed herewith.

You are requested to kindly take the same on your records.

Thanking you,

**Yours faithfully,
For Espire Hospitality Limited**


**Sumeer Narain Mathur
Company Secretary & Compliance Officer
ICSI Membership Number: FCS9042**



Encl: A/a



ESPIRE HOSPITALITY LIMITED

**Regd. Office: Shop No. 01 Country Inn, Nainital, Mehragaon
Bhimtal, Uttarakhand, 248179**

CIN: L45202UR1991PLC000604 Website: www.espirehospitality.com

Notice of 1st Extra Ordinary General Meeting (2023-2024)

Dear Shareholder(s),

NOTICE is hereby given that the 1st Extra Ordinary General Meeting (2023-24) of the Members of Espire Hospitality Limited will be held on Thursday, March 21, 2024, at 10:00 AM to transact the following businesses:

SPECIAL BUSINESS

1. Authorization for issuance and allotment of redeemable non-convertible debentures:

To consider and if thought fit, to pass with or without modification(s), the following resolutions as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 42 and 71 of the Companies Act, 2013 read with the Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and pursuant to the provision of Regulation 2(1)(zc) read with Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further subject to the provisions of any other applicable statutes, regulations, if any, including any modification(s) or re-enactment thereof, and the provisions of the Memorandum & Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitutes to exercise its powers including the powers conferred by this Resolution), to issue, offer and allot Unsecured Unlisted 10% Non- Convertible Debentures (“NCDs”) aggregating to Rs. 20,00,00,000/- (Rupees Twenty Crores Only) to Espire Conglomerate Private Limited, being a part of promoter group and related party, on a private placement basis, in one or more tranches/series, during a period of 1 (one) year from the date hereof, on such terms and conditions including the price, premium/discount, tenure, etc., as specified in the explanatory statement annexed with this notice. However, at any given point of time, the aggregate limit of funds raised/ to be raised by the Company, including issue of the NCDs shall not exceed the overall borrowing limits of the Company as amended, from time to time.

Espire Hospitality Limited

Registered Office: Shop No. 1, Country Inn Mehragaon, Bhimtal, Uttarakhand - 263132 | Corporate Office: A 41, Mohan Co-operative Industrial Estate, New Delhi - 110044 T: +91 11 7154 6500 | E: info@espirehospitality.com | W: www.espirehospitality.com | PAN: AAACU0234B CIN: L45202UR1991PLC000604

RESOLVED FURTHER THAT subject to and in accordance with the provisions of the Act, any Director, Chief Financial Officer and Company Secretary, jointly and/or severally, be and are hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary including delegation of powers extended unto the Board herein, and with further powers on behalf of the Company to settle questions, difficulties or doubts that may arise in this regard, without requiring the Board to secure any further consent or approval of the members of the Company.”

2. Approval for Material Related Party Transaction(s) with M/s Espire Resorts Private Limited:

To consider and, if thought fit to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), including any amendment, modification, variation or re-enactment thereof and upon the recommendation/ approval of Audit Committee/ Board of Directors, approval of the members be and is hereby accorded to enter into a material related party transaction (s)/ contract(s)/ arrangement(s) /agreement(s) or otherwise with Espire Resorts Private Limited, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for taking over the property on lease of Espire Resorts Private Limited for a period of Nine (9) years (i.e., from April 01, 2024 till March 31, 2033) for the projected amount not exceeding INR 25 crore (Rupees Twenty-Five Crore) in each year, excluding one-time refundable security deposit amounting to approx. INR 54 crore (Rupees Fifty Four Crores) and on such other terms and conditions as set out in the Explanatory Statement annexed hereto, and on such terms and conditions as may be agreed to by the Board of Directors (hereinafter referred to as “the Board”) provide however that the said transaction(s)/ contract(s)/arrangement (s)/ agreement(s) shall be carried out at arm’s length.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.”

**For and on behalf of the Board of Director
Espire Hospitality Limited**

**Company Secretary & Compliance Officer
Place: New Delhi
Date: 28.02.2024**

NOTES:

1. Pursuant to Section 102 of the Companies Act, 2013, as amended, Secretarial Standard on General Meetings and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations"), an explanatory statement setting out the material facts concerning the special businesses as set out in Notice forms part of this notice.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA-ORDINARY GENERAL MEETING MAY APPOINT A PROXY TO ATTEND AND VOTE ON HIS BEHALF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital of the Company carrying voting rights. A member holding more than 10 (ten) percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

Proxies (in the format attached herewith), in order to be effective, must be submitted at the registered address of the company, not less than forty-eight hours before the commencement of the annual general meeting.

3. National Securities Depository Limited (NSDL) will be providing facility for voting through remote e-voting and e-voting during the EGM. The procedure for voting through remote e-voting and e-voting during EGM is explained in Notes below.
4. Corporate members may refer to "Note for Non-Individual Shareholders and Custodians" appearing at the end of this notice and follow the instructions mentioned for voting and participation at the EGM.
5. The Notice of this EGM is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or the Depository Participant(s).
6. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of the names will be entitled to vote.
7. All the documents referred to in this Notice and Statement under Section 102 of the Act, shall be available for inspection by the Members from the date of circulation of this Notice up to the date of the EGM through electronic mode. Members seeking inspection can send an email in advance to cs@espirehospitality.com.
8. Members whose e-mail address are not registered are requested to register their e-mail address for receipt of Notice of 1st EGM and login details for joining the 1st EGM through including e-voting, by providing Name, folio number/DPID & Client ID (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), client master or copy of consolidated Account statement (in case of demat holding), self-attested scanned copy of Aadhar Card or any other document as proof of address to Company at cs@espirehospitality.com or to/RTA at admin@skylinerta.com.

9. The Notice of EGM is available on the website of the Company at www.espirehospitality.com and also on the website of the Stock Exchange at www.bseindia.com. Notice of EGM is also available on the website of NSDL at www.evotingindia.com. However, a member may also demand hard copy of this notice via writing us at cs@espirehospitality.com .
10. The Board has appointed Mr. Nitesh Latwal (COP No.: 16276), in his absence, Mr. Ankit Singhi (COP No.: 16274), Partners, M/s. PI & Associates, Practicing Company Secretaries, as the Scrutinizer to scrutinize the Voting process in a fair and transparent manner. The Board has appointed Skyline Financial Services Private Limited, Registrar and Share Transfer Agent of the Company ("RTA") as e-voting agency for providing a) Remote e-voting facility; b) E-voting facility at AGM.
11. Attendance slip, proxy form and the route map showing directions to reach the venue of EGM is enclosed as per the requirements of Secretarial Standard-2 of "General Meetings."

**For and on behalf of the Board of Director
Espire Hospitality Limited**

**Company Secretary & Compliance Officer
Place: New Delhi
Date:28.02.2024**

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

The remote e-voting period begins on Monday, March 18, 2024, at 09:00 A.M. and ends on Wednesday, March 20, 2024, at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, March 14, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, March 14, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the

	<p>icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress

	and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:-

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company. For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to nitesh@indiacp.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to CS@ESPIREHOSPITALITY.COM.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to CS@ESPIREHOSPITALITY.COM. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

INFORMATION AT A GLANCE

Particulars	Details
Cut-off date for E-voting	Thursday, March 14, 2024
E-voting start time and date	Monday, March 18, 2024, at 9:00 A.M.
E-voting end time and date	Wednesday, March 20, 2024, at 5:00 P.M.
E-voting website	https://www.evoting.nsdl.com/
Name and contact details of e-voting service provider	NSDL at evoting@nsdl.com
Name, address and contact details of Registrar and Transfer Agent	<p>Skyline Financial Services Pvt. Ltd</p> <p>Address: D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi, 110020</p> <p>Contact Details: 011 - 26812682 / 64732681</p>

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“THE ACT”) AND THE SECRETARIAL STANDARDS ON GENERAL MEETINGS (“SS-2”) ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (“SECRETARIAL STANDARDS”).

Item No. 1:

We wish to inform our members that the Company is currently utilizing credit facilities from ICICI Bank Limited, totalling Rs.20,00 Crores /-, which is being utilised in the renovation of the Jim Corbett project having budgeted cost of Rs. 35.00 Crores. As a prerequisite outlined in the credit facility agreement, the promoter of the Company is required to infuse funds towards the promoter’s contributions, which has already been provided in terms of un secured loan, however for keeping more liquidity in the company, one of the members of promoter group i.e. Espire Conglomerate Private Limited has in-principally agreed to infuse funds into the Company.

Accordingly, the Board of Directors at its Meeting held on February 27, 2024, proposed to seek approval of the Members to raise or borrow funds by way of issuance of Unlisted Unsecured Non-Convertible Debentures (NCDs), on private placement basis for an amount not exceeding 20 Crore (Rupees Twenty Crore only) during 1 (One) year from the date of passing of the Special Resolution set out at Item No. 1.

In terms of the requirements of Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 (“the Rules”) as amended from time to time, a company that offers to make an invitation to subscribe to NCDs on a private placement basis, will be required to seek prior approval of its Members by way of a Special Resolution. The approval of the Members is being sought by way of a Special Resolution under Sections 42 and 71 of the Companies Act, 2013 read with the Rules framed thereunder, to enable the Company to offer or invite subscriptions for such NCDs, on a private placement basis, in one or more tranches, for an amount not exceeding ₹ 20 Crore (Rupees Twenty Crore Only), during the period of 1(One) year from the date of passing of the Resolution provided such issuance of NCDs shall remain within the overall borrowing limits of the Company, as approved by the Members from time to time.

As required under Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules 2014, the material facts in connection with the aforesaid issue of NCDs are as follows:

S.NO	PARTICULARS	DETAILS
1.	Particulars of the offer including date of passing of Board resolution;	Unsecured, Unlisted 10% Non-Convertible Debentures
2.	Kinds of securities offered and the price at which security is being offered	Debentures
3.	Rate of Interest (per annum)	10% per annum
4.	Tenure	10 years from the date of issuance
5.	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made;	Not Applicable
6.	Name and address of valuer who performed valuation	Not Applicable

7.	The amount which the company intends to raise by way of such securities;	Amount not exceeding Rs. 20 Crores (Rupees Twenty crores)
8.	Material terms of raising such securities, proposed time \ schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principal terms of assets charged as securities.	The proposed contribution is being made by the one of members of the promoter group which will be utilized for normal business activities.

Since, the above referred proposed issuance of NCDs will be a material related party transaction, in terms of the provision of Regulation 2(1)(zc) read with Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, therefore the approval of members of the Company be and is hereby also sought for the same.

The details of aforesaid related party transactions as per SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are provided herein below:

S. No.	Particulars	Details
1.	Type, material terms and particulars of the proposed transaction;	Same as provided in the above table
2.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Espire Conglomerate Private Limited, being a part of promoter group
3.	Name of the Director or Key Managerial Personnel who is related, if any	Mr. Amit Rai Mr. Gagan Oberoi
4.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction.	More than 100% As compared to the Turnover for FY 2023 i.e., 18 crores
5.	Justification as to why the RPT is in the interest of the listed entity;	The above fund-raising plan is pursuant to condition of the loan agreement entered with ICICI Bank and for the purpose of liquidity for the operations.
6.	If the transaction relates to any loans, inter-corporate deposits, advances, or investments made or given by the Company or its subsidiary:	
	Details of the source of funds in connection with the proposed transaction.	Internal Accruals
	Whether any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments:	Not Applicable
	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.	Same as provided in the above table

	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	The funds shall be utilized for general operating activities of the Company.
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It is also pertinent to note that the Audit Committee at its meeting held on February 27, 2024, on the basis of information provided hereinabove, has recommended the said issuance of NCD. Further, in case of any material modification in the aforementioned related party transactions, the approval of members of the Company shall be taken in accordance with “Policy on Related Party Transactions” of the Company and the Listing Regulations.

Except Mr. Amit Rai & Mr. Gagan Oberoi, none of the Director and Key Managerial Personnel and their relatives are deemed to be concerned or interested, financially or otherwise, in the resolution at Item no. 1 of the accompanying notice. The Board recommends the resolution at Item no. 1 as a Special Resolution.

The Members may please note that in terms of the provisions of the Listing Regulations, all the related party(ies) shall abstain from voting in favour of the resolution under Item No. 1.

Item No. 2:

The members of the Company are hereby apprised that the Securities and Exchange Board of India (‘SEBI’), vide its notification dated November 09, 2021, has amended the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’). As per the new threshold, all related party transactions in excess of ₹ 1000 crores (Rupees One thousand crores) or 10% (ten per cent) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity shall be deemed to be Material Related Party Transaction and shall require prior approval of members of the listed entity. Such approval shall be required even if such transactions are in the ordinary course of business of the concerned company and at an arm’s length basis.

Your Company i.e. Espire Hospitality Limited has been primarily engaged in the business of hospitality including operating, managing, developing, renovating, and promoting hotels/resorts and providing related services. Further, Espire Resorts Private Limited, a related party of the company is also engaged in the similar line of business and in order to have business synergies, both parties have mutually agreed to formalize their collaboration through a contractual agreement wherein Espire Hospitality Limited will take on lease & operate the Fort Barwara of Espire Resorts on revenue share basis-

This proposed Related Party Transaction will be in the ordinary course of business and at an arm’s length basis and is expected to exceed the threshold limit of 10% during the FY 2023-24, therefore the approval of members is being sought as required under Regulation 23 of the Listing Regulations.

The details of aforesaid related party transaction as per SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are provided hereinbelow:

S. No.	Particulars	Details
1.	Type, material terms and particulars of the proposed transaction;	Assignment - cum Revenue Share Agreement [●]
2.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Espire Resorts Private Limited
3.	Name of the Director or Key Managerial Personnel who is related, if any	Mr. Amit Rai
4.	Tenure of the proposed transaction (particular tenure shall be specified);	9 Years
5.	Value of the proposed transaction;	Refundable Security Deposit: INR 54 crore Revenue Share: Not exceeding INR 25 crore in each year
6.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	More than 100% excluding the amount of Security Deposit.
7.	Justification as to why the RPT is in the interest of the listed entity;	Synergy of large-scale operations coupled with brand value of Fort Barwara
8.	A copy of the valuation or other external party report, if any such report has been relied upon;	Not Applicable
9.	Any other information that may be relevant.	All relevant information forms a part of this Explanatory Statement setting out material facts.

The Audit Committee (constituting only of Independent Directors) and Board of Directors, in their meetings held on February 27, 2024, have considered and confirmed that these transactions are in ordinary course of business, on an arm's length basis and in the interest of the Company and accordingly, recommend to the members for their approval by way of an ordinary resolution. Considering the nature of business and the requirement, approval is sought for a period of Nine (9) financial years with effect from April 01, 2024, up to March 31, 2033. Further, in case of any material modification in the aforementioned related party transaction, the approval of members of the Company shall be taken in accordance with "Policy on Related Party Transactions" of the Company and the Listing Regulations.

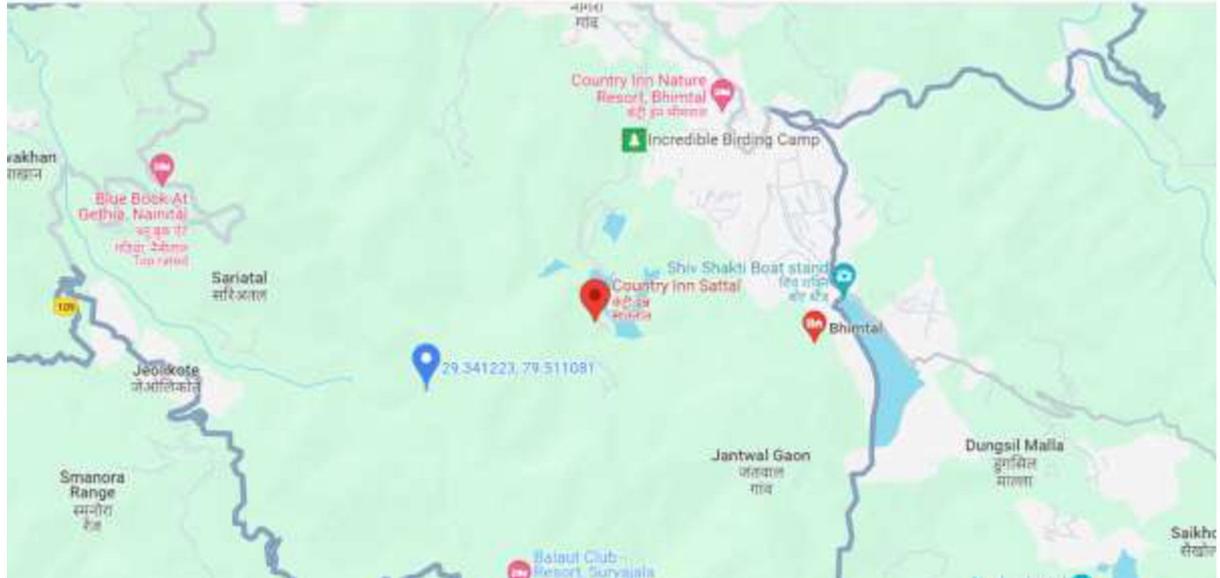
Except Mr. Amit Rai none of the Director and Key Managerial Personnel and their relatives are deemed to be concerned or interested, financially or otherwise, in the resolution at Item no. 2 of the accompanying notice. The Board recommends the resolution at Item no. 2 as an Ordinary Resolution.

The Members may please note that in terms of the provisions of the Listing Regulations, all the related party(ies) shall abstain from voting in favour of the resolution under Item No.2.

**For and on behalf of the Board of Director
Espire Hospitality Limited**

**Company Secretary & Compliance Officer
Place: New Delhi
Date: 28.02.2024**

ROUTE MAP TO THE VENUE



**This route map has been taken from Google Maps*

ESPIRE HOSPITALITY LIMITED
Regd. Office: Shop No. 01 Country Inn, Nainital, Mehragaon
Bhimtal, Uttarakhand,248179
CIN: L45202UR1991PLC000604 Website: www.espirehospitality.com

PROXY FORM (FORM NO. MGT-11)

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	L45202UR1991PLC000604
Name of the Company	Espire Hospitality Limited
Registered Office	Shop No. 01 Country Inn, Nainital, Mehragaon Bhimtal, Uttarakhand,248179

Name of the Member(s)	
Registered Address	
E-mail id	
Folio No/ Client Id	
DP Id	

I/We, being the member (s) of Espire Hospitality Limited shares of the above-named company, hereby appoint:

Name	
Address	
E-mail ID	
Signature	

Or failing him;

Name	
Address	
E-mail ID	
Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the extraordinary general meeting of the Company, to be held on Thursday, March 21, 2024, at Shop No. 01 Country Inn, Nainital, Mehragaon Bhimtal, Uttarakhand-248179 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	For	Against
SPECIAL BUSINESS			
1.	Authorization for issuance and allotment of redeemable non-convertible debentures	<input type="checkbox"/>	<input type="checkbox"/>
2.	Approval for Material Related Party Transaction(s) with M/s Espire Resorts Private Limited	<input type="checkbox"/>	<input type="checkbox"/>

Signed this..... day of..... 2024.

Affix Revenue Stamp

Signature of Proxy holder(s)

Signature of Shareholder

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company.
2. A Proxy need not be a member of the Company.
3. Those Members who have multiple folios with different joint holders may use copies of the Proxy Form.

Attendance Slip for the 1st Extraordinary General Meeting (2023-2024)
 (to be handed over at the Registration Counter)

I/We hereby record my /our presence at the 1st Extraordinary General Meeting (2023-2024) of the Company on Thursday, March 21, 2024, at Shop No. 01 Country Inn, Nainital, Mehragaon Bhimtal, Uttarakhand-248179.

NAME	(S)	AND	ADDRESS	OF	THE	MEMBER(S)
Folio No./DP ID No. and Client ID No * _____						
Number of Shares _____						

Please ✓ (tick) in the Box

Member

Proxy

First / Sole Holder/ Proxy

Second Holder/ Proxy

..... TEAR HERE.....

ELECTRONIC VOTING PARTICULARS

EVEN (Electronic Voting Event Number)	USER ID	PASSWORD

The remote e-voting facility will be available during the following voting period:

Commencement of E-Voting	March 18, 2024, at 09:00 AM
End of E-Voting	March 20, 2024, at 05:00 PM

NOTES:

- I. The Cut-off date i.e., the record date) for the purpose of e-voting is March 14, 2024.
- II. Please read the relevant note to the notice of EGM carefully before voting electronically.

*Applicable only in case of investors holding shares in Electronic Form.