



**Annual Report**  
**F.Y 2022-23**

**NOTICE**

**NOTICE is hereby given that the 32nd Annual General Meeting (AGM) Of Espire Hospitality Limited (“The Company or EHL”) will be held on Saturday, 30th September, 2023 at 10:30 AM Indian Standard Time (IST) at “Country Inn Nature Resorts”, Mehragoan, Bhimtal, Uttarakhand-248179, through Physical Mode to transact the following business: -**

**ORDINARY BUSINESS: -**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in the place of Mr. Gagan Oberoi (DIN: 000087963) who retires by rotation and being eligible, offers himself for reappointment.

**SPECIAL BUSINESS:**

**1. Increase in Authorised Share Capital of the Company and Alteration of Capital Clause of Memorandum of Association of the Company**

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 Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder consent of the Members of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from existing Rs. 15,00,00,000 (Rupees Fifteen crore) divided into 1,50,00,000 (One Crore Fifty Lacs Only) Equity Shares of Rs.10/- each to Rs. 25,00,00,000 (Rupees Twenty five Crore) divided into 2,50,00,000 (Two Crores Fifty Lacs Only ) Equity Shares of Rs. 10/- each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT** pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder, consent of the Members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place, the following:-

“V. The Authorized Share Capital of the Company is Rs. 25,00,00,000 (Rupees Twenty Five Crores ) divided into 2,50,00,000 (Two Crore Fifty Lacs Only) Equity Shares of Rs.10/- each (Rupees Ten Each )with the rights, privileges and conditions attached thereto as per the relevant provisions contained in that behalf in the Articles of Association of the Company and with power to increase or reduce the same and to divide the shares in several classes and to attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being in force, and to vary, modify, enlarge or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Act or provided by the Articles of Association of the Company for the time being in force.”



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**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board and the Company Secretary & Compliance Officer of the company is be and hereby authorized by the Board of Directors, be and are hereby authorized to do all such acts, deeds, matters and things whatsoever, including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard”

### **2. Alteration of Articles of Association of the Company**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**: -

“**RESOLVED FURTHER THAT** pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder, consent of the Members of the Company be and is hereby accorded for alteration of Regulation 2 of the Articles of Association of the Company by substituting in its place, the following: -

The Authorized Share Capital of the Company shall be as stated in Clause V of the Memorandum of Association of the Company.”

### **3. Approval of Related Party Transactions**

To consider and if thought fit to pass, with or without modification(s), the following resolution as “**SPECIAL RESOLUTION**”:

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements), 2015 (Listing Regulations) and other applicable provisions, if any of the Listing Regulations, Companies Act, 2013 and Rules made thereunder, including statutory modification(s) or re- enactment thereof for the time being in force and as may be notified from time to time, consent of the members of the company be and is hereby accorded to the Board of Directors of the company to enter into contract(s)/ arrangement(s)/ transaction(s) with parties as detailed in the table forming part of the Explanatory Statement annexed to this notice with respect to Leasing of property of any kind, availing or rendering of any services, availing any financial facilities (intercorporate loans )or appointment of such parties to any office or place of profit in the company or any other transactions of whatever nature, at arm’s length basis and in the ordinary course of business, notwithstanding that such transactions may exceed 10% of the Consolidated Turnover of the Company in any financial year or such other threshold limits as may be specified by the Listing Regulations from time to time, up to such extent and on such terms and conditions as specified in the table forming part of the Explanatory Statement annexed to this notice;

**RESOLVED FURTHER THAT** the members hereby ratify the material related party transactions between the Company and M/s Brentwoods International Limited entered into on and after 10.02.2023 at arm’s length basis and in the ordinary course of business, under the existing related party arrangement as detailed in the Explanatory Statement to this Notice;

**RESOLVED FURTHER THAT** the terms and conditions of the transactions with the Related Parties shall be approved by the Audit Committee.”



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**By order of the Board of Directors**  
For Espire Hospitality Limited

**Sumeer Narain Mathur**

Company Secretary & Compliance Officer

**Membership No:** FCS9042

**Address:** House No: B-803, Dronagiri  
Apartment, Sector-11, Vasundhara,  
Ghaziabad-201012

Date: 06/09/2023

Place: New Delhi

**Notes:**

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HERSELF/ HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY- EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. However, a member holding more than 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 proxy for any other shareholder. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolution/authority, as applicable.

1. Only registered members of the Company holding shares as on the cut-off date decided for the purpose, being 22<sup>nd</sup> September, 2023, or any proxy appointed by such registered member may attend and vote at the Annual General Meeting as provided under the provisions of the Companies Act, 2013.
2. Electronic copy of the Notice of the aforesaid Annual General Meeting of the Company inter alia indicating the process and manner of e-Voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company for communication purposes unless any member has requested for a hard copy of the same. The cut-off date is decided for the purpose of reckoning the number of shareholders eligible to receive notice of AGM is 01<sup>st</sup> September, 2023.



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3. **Voting Rights:** Shareholders holding Equity Shares shall have one vote per share as shown against their holding and shareholders
4. **Voting through Electronic means** In Compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, read with Pursuant to SEBI circular no. SEBI/HO/CFD/ CMD/ CIR/ P/ 2020/ 242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", the Company is pleased to provide members facility to exercise their right to vote means and the business may be transacted through e- Voting Services provided by National Securities Depository Limited (NSDL).
5. Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physical and e-voting, then votes cast through e-voting shall be only be taken into consideration and treated valid whereas votes cast physically at the meeting shall be treated as invalid. The "E-Voting "procedure along with the user id and password of each shareholder is annexed along with the proxy form at the end of the annual report.
6. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.
7. Members/Proxies should fill in the Attendance Slip for attending the Meeting and bring their Attendance Slips along with their copy of the Annual Report to the Meeting.
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. Members who hold shares in electronic form are requested to write their DP ID and Client ID numbers and those who hold share(s) in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting to facilitate identification of membership at the Meeting.
10. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays between 10:00A.M. and 2.00 P.M. up to the date of the Meeting.
11. In line with the MCA Circular dated May 5, 2020 and January 13, 2021 and SEBI Circular dated May 12, 2020 and January 15, 2021 the Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories and the same will also be available on the Company's website [www.espirehospitality.com](http://www.espirehospitality.com) and on the websites of stock exchange [www.bseindia.com](http://www.bseindia.com). For any communication, the members may send requests to the Company's email Id [cs@espirehospitality.com](mailto:cs@espirehospitality.com)
12. The Company's Register of Members and Transfer Books will remain closed from 24th September, 2023 to 02nd October, 2023 (both days inclusive) for the purpose of the Meeting, and the "E-Voting "facility shall be open for the period from 09:00 hours of 27th September, 2023 to 17:00 hours of 29th September, 2023 after this period the event will be no longer available for casting votes by "E-Voting "mechanism.



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to their Depository Participants with whom they are maintaining their demat accounts. The Company or its Registrar and Transfer Agent cannot change mandates for shares in electronic form.

14. Members holding shares in physical form are requested to advise any change of address or bank mandates immediately to the Company / Registrar and Transfer Agent, Skyline Financial Services Pvt Limited.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts.
16. Members holding shares in physical form can submit their PAN details to the Company / Registrar and Transfer Agent.
17. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
18. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Registrar and Transfer Agent, for consolidation into a single folio.
19. Members who have not registered their e-mail addresses so far are requested to register their e- mail address so that they can receive the Annual Report and other communication from the Company electronically.
20. Mr. Lovneet Handa, Practicing Company Secretary (Membership No. F9055), Proprietor - M/s. RSH & Associates has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
21. The Scrutinizer shall immediately after the conclusion of voting at the annual general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make , a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
22. As per Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the results of e-voting are to be communicated to the BSE Limited, where the equity shares of the Company are listed, within 02 working days of the conclusion of the Annual General Meeting. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.espirehospitality.com](http://www.espirehospitality.com) and on the website of NSDL.
23. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, 30th September, 2023
24. In respect of the information to be provided under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, pertaining to the Directors being appointed, Members are requested to kindly refer to the chapter on Corporate Governance in the Annual Report.
25. The route map of the venue of the Meeting is attached at the end of the Notice for the 32<sup>nd</sup> AGM.



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A link to access the same is also mentioned here

<https://maps.mapmyindia.com/direction?places=29.268635,79.543516,Kathgodam;29.3677420000001,79.5425040000001,Country%2520Inn%2520Bhimal>

26. Members who have not registered their e-mail addresses so far are requested to register their e-mail address with their DP in case shares are held in electronic form or with the Company's Registrar & Transfer Agent - SLFSPL in case shares are held in physical form so that they can receive the Annual Report and other communication from the Company electronically.
27. The Members desiring any information as regards to accounts are requested to write to the Company at an early date, so as to enable the Company to keep information ready.
28. As a measure of economy, copies of Annual Report will not be distributed at the Meeting. Members are therefore requested to bring their copy of the Annual Report to the Meeting
29. Members may please note that no gifts will be distributed at the Meeting.
30. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under section 189 of the Act will be available electronically for inspection by the members during the AGM. All documents referred to in the notice will also be available for electronic inspection by the members up to the date of AGM, i.e. 30th September, 2023. Members seeking to inspect such documents can send an email to [cs@espirehospitality.com](mailto:cs@espirehospitality.com).
31. In terms of Regulation 40(7) and 61(4) read with Schedule VII of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, it is mandatory for the transferor and the transferee(s) of the physical shares to furnish copy(ies) of their PAN card(s) for registration of transfer of shares. Transferor and the Transferee(s) are requested to furnish copies of their PAN card(s) along with Share Transfer Deed duly completed and physical share certificate(s). For securities market transactions and/or for off-market or private transactions involving transfer of shares, the transferee(s) as well as transferor(s) shall furnish copy of PAN card to the company / Registrar and Transfer Agents, as the case may be, for registration of such transfer of securities. In case where PAN card is not available i.e. in case of residents of Sikkim, the identify proof shall be submitted for registration of such transfer of securities. SEBI vide Notification dated June 08, 2018 have conveyed amendment to Regulations 7 and 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which shall come into force from December 05, 2018. Accordingly, effective December 5, 2018 except in cases of transmission or transposition, transfer of securities of the Company cannot be processed unless the securities are held in dematerialized form with a depository. The implication of this amendment is, post December 05, 2018 equity shares of the Company which are held in physical form by some shareholders can be continued to be held by them in physical form, but cannot be further transferred by the Company or its R&T Agent except in case of transmission & transposition matters.

In view above, we request the shareholders holding shares in physical form to kindly dematerialize equity shareholding in EHL

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

The remote e-voting period begins on 27th September, 2023 at 09:00 A.M. and ends on 29th September, 2023 at 05: 00 PM. 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. 23rd September, 2023 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 01<sup>st</sup> September, 2023

**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 and joining virtual meeting 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.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the " <b>Beneficial Owner</b> " icon under " <b>Login</b> " which is available under ' <b>IDEAS</b> ' 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 " <b>Access to e-Voting</b> " under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

	<ol style="list-style-type: none"> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> either on a Personal Computer or on a mobile. Once the home page of e- Voting system is launched, click on the 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 <b>e- Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div data-bbox="695 1125 1188 1430" style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> </ol>

	<p>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e- Voting is in progress.</p>
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.**

<b>Login type</b>	<b>Helpdesk details</b>
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method for e-Voting 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 :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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***
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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:

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demataccount with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) 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?**

1. 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 and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e- Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on 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 [loveneet@ihacorp.in](mailto:loveneet@ihacorp.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
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](http://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](http://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](mailto:evoting@nsdl.co.in) or contact Ms. Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, at the designated emailid - [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [orpallavid@nsdl.co.in](mailto:orpallavid@nsdl.co.in) or [SoniS@nsdl.co.in](mailto:SoniS@nsdl.co.in) or at telephone nos.:- +91 22 24994545, +9122 24994559, who will also address the grievances connected with voting by electronic means. Members may also write to the Company Secretary at the Company's email address [cs@espacehospitality.com](mailto:cs@espacehospitality.com)

**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 Aadhaar Card) by email to [cs@espirehospitality.com](mailto: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 Aadhaar Card) to [cs@espirehospitality.com](mailto:cs@espirehospitality.com). If you are an Individual shareholders 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 and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto: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.

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### Item No: 02

Mr. Gagan Oberoi, a P.H.D by Qualification, holds a senior management certification from Indian Institute of Management, Calcutta and a graduate in computer engineering with process training from Carnegie Mellon University and KPMG.

With a career spanning over 30 years, Gagan has held several leading positions including Head of Delivery and spearheaded many successful engagements & associations that has helped grow the business multifold. His transformational style of leadership, combined with his innovative thinking and deep understanding of client objectives has time and again translated into value-added solutions across Espire and our customers. He has been the driving force behind Espire's successful appraisal for CMMI level 5 Ver 1.3 (Dev + SVC) and accreditations in various ISO standards for quality and data security.

He is also one of the Board of Directors of Radcliffe Education Private Limited. He has more than 22 years of experience in setting up various ventures and taking them to growth path. During his career he has worked with several international educational service providers to help them in developing systems and solutions for 20 Schools in space of e-learning.

### Interest of Directors

None of the directors except Mr. Gagan Oberoi is interested in the resolution

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (The Act)

#### **The following Statement sets out all material facts relating to the Special Businesses mentioned in the accompanying Notice:**

### Item No: 03 & 4

The present Authorised Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crore) comprising of 1,50,00,000 (One Crore Fifty Lacs ) Equity Shares of Rs.10/- each and Paid up Share Capital of the Company is Rs. 13,50,04,000 /- (Rupees Thirteen Crores Fifty Lacs Four Thousand) comprising of 1,35,00,400 (One Crore Thirty-Five Lacs Four Thousand) Equity Shares of Rs. 10/- each

As the Board, has raised Rs 20 crores for the renovation of its Hotel Properties (taken on lease) and in the process of raising further funds, there may be any requirements came for the further issue of Equity of the Company by way of preferential issue/right issue/bonus, considering that in the board meeting held on 06<sup>th</sup> September,2023 had discussed and concluded that considering the present Capital Structure of the company , fund raising by means of preferential issue/right issue/bonus is not feasible and there is a need to explore further options to raise funds.

However for the sake of convenience and smooth processing latter on has approved to increase the authorised capital of the company from Rs. 15,00,00,000 (Rupees Fifteen crore) to Rs. 25,00,00,000 (Rupees Twenty Fifty Crore) divided into 2,50,00,000 (Two Crores Fifty Lacs only ) equity shares of Rs.10/- each ranking pari passu with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company., subject to shareholders approval.

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Pursuant to the provisions of Section 13 & 61 of the Companies Act, 2013, approval of the Members is required for increasing the Authorised Share Capital of the Company and alteration in the Memorandum of Association and Articles of Association of the Company.

Accordingly, the Board recommends the resolutions set out at Item No. 2 & 3 seeking approval of the Members for increasing the Authorised Share Capital of the Company and consequential amendment to the Memorandum of Association and Articles of Association of the Company.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolutions.

### **Item No: 05**

#### **APPROVAL OF RELATED PARTY TRANSACTIONS**

As per the approvals of the Board/ Audit Committee & Shareholders in the last Annual General meeting, the company has been undertaking various related party transactions however the Board/ Audit Committee has approved/recommended some other related party transactions w.e.f 10<sup>th</sup> Feb,2023 with M/s Brentwoods International Limited, for entering into an owners operator license agreement for taking their Kosi Resort to renovate, refurbish and run on revenue share basis in the name and style "Country Inn Kosi"

Further the Board/ Audit Committee also felt that, considering the developing prospects of the company more funds may be required in future to fund the ongoing/upcoming projects of the company,

As per the provisions of Listing Obligations & Disclosure Requirements requires all material related party transactions to be approved by the shareholders through a special resolution and the related parties shall abstain from voting on such resolutions.

The Company envisages that the transaction(s) entered into with these parties, more particularly mentioned in the table depicted below whether individually and/or in aggregate would exceed the stipulated threshold of ten percent of the annual consolidated turnover of the Company as per the last audited and financial statements of the Company during a financial year of the Company. The Company therefore requires approval of the shareholders through a special resolution for entering into contract(s)/arrangement (s)/ transaction(s) as depicted below

All related parties shall abstain from voting on these resolutions.

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<b>S N O</b>	<b>Name of Related Party</b>	<b>Name of Director/KMP Interested</b>	<b>Nature of Relationship</b>	<b>Aggregate maximum value of the contract/ arrangement per transaction in any financial year</b>	<b>Nature and material terms of Contract/ arrangement/ transaction</b>
1	M/s. Brentwoods International Limited	Mr. Amit Rai Mr. Gagan Oberoi	Group Company (Espire Hospitality Group)	Upto Rs 100.00 Crores	The proposed contracts/agreements relates to leasing of Resort by the company on revenue share basis including the proposed renovations/developments of the resorts by the company

The Audit committee and the Board of the Directors of the Company have considered these proposed arrangements at their respective meetings held on 10<sup>th</sup> February, 2023 and have approved the proposed arrangements with the Related Parties and have also decided to seek approval of shareholders by way of special resolution pursuant to section 188 of the Companies Act 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 23 of the SEBI (LODR), 2015

None of the other Directors and Key Managerial Personnel or their relatives is in any way concerned or interested in the resolution except as stated above.

The Board of Directors recommends resolution as set out in item No. 05 for approval of the members of the Company by way of passing a Special Resolution.

## DIRECTOR'S REPORT

**To,  
The Members,  
Espire Hospitality Limited**

Your directors are pleased to present the 32<sup>nd</sup> Annual Report together with the Audited Financial Statements for the year ended 31<sup>st</sup> March, 2023

### I- Financial Highlights

The highlights of the financial results of the Company for the financial year ended March 31,2023 are as under: -

Particulars	(Rs L)	
	Year ended 31 <sup>st</sup> March,2023	Year ended 31 <sup>st</sup> March,2022
Revenue from Operations	1883.30	169.16
Other Income	18.19	61.59
Total Revenue	1883.30	230.75
Total Expenses	1835.67	227.48
Profit /loss before Tax Expense	47.63	3.27
Less: Tax Expense (Current & Deferred)	19.40	11.11
Profit /loss for the year	28.24	(7.84)
Total Comprehensive Income for the period	22.23	(7.80)
Shareholders Fund	75.27	53.04

### II- Review of Operations & Business

#### KEY FINANCIAL HIGHLIGHTS

The financial year 2022-23 was a mile stone year in the life cycle of the company. The company got great exposure in the business of Hotels & Resorts. Soon after the 31<sup>st</sup> Annual General Meeting the company got its name changed from Wellesley Corporation Limited to "**Espire Hospitality Limited**" **showing** its intent to progress in the Hospitality business and by the end of the financial year the become a growing company in the field of Hospitality running 6 hotels across 4 major states of India i.e Uttarakhand, Rajasthan, Goa & Punjab.

The total revenue is recorded at Rs. 1883.30 Lacs as compared to Rs 230.75 Lacs in financial year 2021-22. The Company has incurred a net profit of Rs. 22.23 Lacs as compared to net loss of Rs 7.80 Lacs recorded in the last financial year.

No amount is carried to reserves, further there was no change in the nature of business of the company.

### III- Future Outlook

Ever since the company has setup its hands in the Hospitality Industry the management kept on exploring new hotels across India. The company has taken on royalty the brand name of "Country Inn" from M/s Country Inn Private Limited to run its hotels and resorts and has further segregated the same like :-

- Country Inn Hotels
- Country Inn Premier
- Country Inn Express

Based upon the segments of the Hotels. During the year the company has also developed its own brand name "ZANA" wherein the company kept on adding the luxurious premier hotels. One of such luxurious premier hotel was opened namely "Zana Luxury Escapes- Udaipur" in the state of Udaipur near the Udaisagar Lake.

After the closure of the financial year the company has commended the operations of 3 new hotels namely:-

- Country Inn Maple Resorts, Chail
- Country Inn Premier Pacific Resort Mussoorie,
- Country Inn Premier- The Prominence, Dehradun

Before the end of March,2024 the company would be able to open its hotels at Rishikesh, Patkot & Kasauli.

### IV- Dividend

The Directors do not recommend any dividend during the year.

### V- Public Deposits

Your Company had not accepted any Public Deposits under Chapter V of the Act.

### VI- Changes in Directors & KMP

During the financial year 2022-23, there was only one change have been taken place in the board of the company during the year, details thereof are as under:-

Mr. Saurabh Kedia (Independent Director)	Resigned w.e.f 30.07.2022
Mr. Amit Kumar Jain (Additional Director, Non-Executive and Independent)	Appointed w.e.f 30.07.2022

After the closure of the financial year Mr. Sumeer Narain Mathur the CFO, Company Secretary & Compliance Officer has stepped down from the post of CFO and the company has appointed Mr. Rajeev Chatterjee as the new CFO of the company w.e.f 15<sup>th</sup> August, 2023

### **VII- Retirement by rotation and subsequent re-appointment**

Pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof for the time being in force), the Articles of Association of the Company, Mr. Gagan Oberoi, Director of the Company is liable to retire by rotation at the ensuing AGM.

### **VIII- Management Discussion and Analysis Report**

Management Discussion and Analysis Report, as stipulated under Regulation 34(2)(e), of the Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, read with Schedule-V is presented in a separate section forming part of the Annual Report.

### **IX- Corporate Governance Report**

In terms of Regulation 34 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Report on Corporate Governance along with Compliance Certificate issued by Statutory Auditors of the Company is attached as **Annexure- 1** and forms integral part of this Report (hereinafter "Corporate Governance Report").

### **X- Auditors**

#### **A1- Statutory Auditors**

In terms of the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as amended vide the Companies (Amendment) Act, 2017 and the Companies (Audit and Auditors) Amendment Rules, 2018 respectively, M/s Bansal & Co, LLP, Chartered Accountants, (ICAI Firm Regn No: 001113N/N500079), the auditors of the Company, hold office for a consecutive period of five years until the conclusion Thirty Fifth (35<sup>th</sup>) Annual General Meeting of the company to be held for the financial year 2025-26 and their appointment is not required to be ratified each year at Annual General Meeting of the Company.

The Auditors have confirmed to the company that they continue to remain eligible to hold office as the Auditors and not disqualified for being so appointed under the Companies Act, 2013, the Chartered Accountants Act, 1949 and the rules and regulations made thereunder.

## A2- Auditors Report

The Report given by the statutory auditors for the financial year 2022-23 on the financial statement of the Company is part of the Annual Report. There has been no qualification, reservation or adverse remark or disclaimer in their Report.

## B-Secretarial Auditors

The Secretarial Audit was carried out by M/s. RSH & Associates, Company Secretaries (Peer Review Certificate number:1719/2022) for the financial year 2022-23. The Report given by the Secretarial Auditors is annexed as **Annexure – 3** and forms an integral part of this Report. Explanations to their qualifications are as under: -

- 1) **Trading Window for the quarters ended as on 30.09.2022 was submitted on 03.10.2022 and for the quarter ended as on 31.12.2022 was submitted on 02.01. 2023.**

The same were inadvertently missed due to non-availability of the compliance officer on 30<sup>th</sup> September,22 (being busy in conducting the 31<sup>st</sup> AGM of the company) and 1<sup>st</sup> & 2<sup>nd</sup> October,22 being non-working days the same was submitted on 3<sup>rd</sup> October,22 .

Further 31<sup>st</sup> December & 1<sup>st</sup> January,23 being non-working days the same was submitted on 2<sup>nd</sup> Jan,23 .There was no malafied intentions being the late submissions of the closure notices.

- 2) **For Quarter ended 30.06.2022, the Audit committee meeting dated 14.06.2022 not mentioned For Quarter ended 30.09.2022, the Board Meeting dates 20.07.2022, the Audit committee meeting dated 20.07.2022 and the Stakeholder Relationship Committee dated 30.07.2022 was not mentioned,**

The same inadvertently happened due to oversight

- 3) **Announcement under regulation 30 And 33 Of SEBI (LODR) Regulations, 2015 related to appointment of Independent Director was not made-**

The same was made under the head outcome of the boardmeeting.

- 4) **Certificate of Security for the Quarter ended 31.03.2022 pursuant to Regulation 74 of the SEBI (Depository and Participants) Regulations, 1996**

It was inadvertently submitted with delay on 18.04.2022

## C-Fraud reported by Auditors under Section 143 (12)

During the year under review, the Auditors has not reported any fraud under Section 143 (12) of the Act, therefore no detail is required to be disclosed under Section 134 sub section 3(ca) of the Act.

#### **XI- Particulars of Loan, Guarantee Or Investments Under Section 186.**

The company has neither granted nor provided any guarantee or made investment attracting the provisions of section 186 of the Companies Act, 2013.

#### **XII- Material changes and commitments affecting the Financial Position of the Company**

There were no material changes and commitments affecting the financial position of the Company, which have occurred after March 31, 2023 till the date of this report.

#### **XIII- Information pursuant to rule 8 of chapter IX of the Companies Act, 2013**

##### **A) CONSERVATION OF ENERGY**

In absence of any manufacturing activities, no details have been given as required under Section 134 of the Companies Act, 2013 and the rules framed there under.

##### **B) TECHNOLOGY AND FOREIGN EXCHANGE EARNING ETC**

In absence of any manufacturing activities, no details have been given as required under Section 134 of the Companies Act, 2013 and the rules framed there under.

##### **C) FOREIGN EXCHANGE EARNING AND OUTGO**

There was no foreign exchange earnings and outgo during the year.

#### **XIV- Directors' Responsibility Statement**

Pursuant to the requirements under Section 134(5) of the Companies Act, 2013 with respect to the Directors' Responsibility Statement, it is hereby confirmed:

- a. That in the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b. That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the company for that period.,
- c. That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.,
- d. That the Directors have prepared the annual accounts for the financial year ended March 31, 2023 on a going concern basis., and

- e. That the Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f. That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

#### **XV- Information pursuant to rule 8 of chapter IX of the Companies Act, 2013**

##### **Independence Of Independent Directors**

In pursuance of section 149 (7) of the Companies Act 2013, all the Independent Directors have given the declaration of their independence complying with the criteria as prescribed in section 149(6) and has been taken on record.

##### **XVI- Policy on Directors, KMP & other employee's appointment**

The company has already had a nomination and remuneration committee to take care of the appointment of Directors, KMP & other senior managements employees and determining their qualifications, attributes, independence etc. Operational employees being appointed by the Management Team, based on the criteria specified in conversation with the Nomination & Remuneration Committee.

##### **XVII- Development and Implementation of a Risk Management Policy**

The board has laid down a committee of risk management comprising three independent directors to lead the same and to manage the risk involved in the business of the company.

##### **XVIII-Development and implementation of a policy on corporate social responsibility.**

The directors are of the view that at present the company doesn't fall in the category of the specified companies abide by the CSR regulations.

##### **XIX- Details of Training Imparted to Independent Directors**

There have been no specific training programs conducted by the board of directors for the Independent Directors, however sufficient information about the company's business were provided to them in the board meetings itself. As per the opinion of the Board and Its Nomination & Remuneration Committee, the Independent Directors appointed during the year Mr. Amit Kumar Jain is having sufficient expertise and experience (including the proficiency) as the Independent Director, further his integrity is beyond doubt.

##### **XX- Details of Vigil Mechanism**

The company has laid down its vigil mechanism called "Whistle Blower Policy "for directors and employees to report to the management instances of unethical behavior, actual or suspected, fraud or violation of the company's code of conduct or ethics policy. This mechanism also has provision for direct access to the chairperson of the Audit Committee Mr. Dileep Kumar in appropriate or exceptional cases.

#### **XXI- Evaluation of The Board, Its Committees and Individual Directors**

Pursuant to the provisions of the Companies Act, 2013 read with the Rules issued thereunder, Regulation 17(10) of the Listing Regulations and the circular issued by SEBI dated 5<sup>th</sup> January, 2017 with respect to Guidance Note on Board Evaluation, the evaluation of the annual performance of the Directors/Board/Committees was carried out for the financial year 2022-23. The details of the evaluation process are set out in the Corporate Governance Report which forms a part of this report.

#### **XXII- Information Pursuant to section 197 of The Companies Act, 2013 Read with Rule 4 & 5 of The Companies Appointment & Remuneration of Managerial Personnel Rules 2014**

A detailed disclosure of the information as required is attached herewith in the board report as Annexure: 3.

#### **XXIII- Details of subsidiaries, joint venture or associates entered /ceased during the year**

The Company has no Joint Venture Agreement, or Associate during the year.

#### **XXIV- Details of Board Meetings**

During the year, seven meetings of Board, six meetings of the Audit Committee, four meetings of the Stakeholders Relationship Committee, two meetings of Nomination & Remuneration Committee & one meeting of Risk Management committee were convened and held. One meeting of Independent directors was also held. The details are covered in the Corporate Governance report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

#### **XXV- Particulars of Contracts or Arrangements with related parties referred in Sub Section 188(1) Of The Companies Act, 2013.**

The details are mentioned in form AOC-2 and annexed with this board report as **Annexure: 5**.

#### **XXVI- Cost Records**

The provision for maintenance of cost records as specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 are not applicable on the Company.

#### **XXVII- Sexual Harassment**

Your Company has adopted a policy for the prevention of sexual harassment of women at work place and has set up a committee for implementation of said policy. During the period the Company has not received any complaint of sexual harassment.

#### **XXVIII- Secretarial Standards**

The company has complied with the provisions of applicable Secretarial Standards issued by The Institute of Companies Secretary (ICSI).

### **XXIX- Green Initiatives**

In terms of General Circular No. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, issued by Ministry of Corporate Affairs, and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, issued by SEBI ("Circulars"), Electronic copies of the Annual Report 2022-23 and Notice of the 32<sup>nd</sup> AGM are being sent to all the members whose email addresses are registered with the Company / Depository Participant(s).

For members who have not registered their email addresses or have submitted requests with the Company, soft copies of the Annual Report 2022-23 and Notice of the 32<sup>nd</sup> AGM shall be sent to them through e-mail.

The Company is providing e-voting facility to all members to enable them to cast their votes electronically on all resolutions set forth in the Notice of the 32<sup>nd</sup> AGM. This is pursuant to section 108 of the Companies Act, 2013, read with applicable Rules and in accordance with the SEBI LODR Regulations. The instructions for e-voting are provided in the AGM Notice. Additionally, Insta-poll facility will also be provided to Members at AGM through physical poll ballots, to enable casting of vote by such members who have not utilized e-voting mechanism.

### **XXX- Extract of Annual Return**

As provided under Section 92(3) and 134(3)(a) of the Act, read with Rule 12 of Chapter VII Rules of the Companies (Management and Administration) Amendment Rules, 2020, Annual Return in Form MGT-7 for FY 2022-23 is uploaded on the website of the Company having following web link [www.espirehospitality.com](http://www.espirehospitality.com)

### **XXXI- Details of Application/ Proceeding pending under The Insolvency and Bankruptcy Code, 2016**

Neither any application has been made nor any proceeding is pending against the Company under the Insolvency and Bankruptcy Code, 2016 during the year under review.

### **XXXII- Details of difference in valuation**

There is no such instance of difference in valuation as the Company has not done one-time settlement with any Bank or Financial Institution.



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### **XXXIII- Gratitude and Acknowledgement**

The Board expresses its deep sense of gratitude to the Government of India and other regulators for the valuable guidance and support the Company has received from them during the year. The Board would also like to express its sincere appreciation co-operation and assistance received from its stakeholders, Members, Bankers and other Business Constituents during the year under review. The Board places on record its appreciation of the dedicated services and contributions made by its staff for the overall performance of the Company.

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

New Delhi  
Date: 06/09/2023

**Managing Director:** Prithvi Raj Singh  
**Din:** 02876176

**Director:** Gagan Oberoi  
**Din:** 00087963