



Date:- 06/09/2024

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

Script Code/Symbol: 532016/Espire

Subject:- Annual Report for the financial year 2023-24 and Notice Convening the 33rd Annual General Meeting

Dear Sir/Madam,
Pursuant to Clause 34 of SEBI (Listing Obligations & Disclosure Requirements) we submit herewith the Annual Report of the Company for the financial year 2023-24 along with Notice convening the 33rd Annual General Meeting to be held on 28th September,2024.

The Annual Report is also available on the company's website www.espirehospitality.com

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

**Yours faithfully,
Espire Hospitality Limited**

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

Espire Hospitality Limited

Registered Office: Shop No. 1, Country Inn Mehraagaon, 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: L45202UR1991PLC00604



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zanaresorts.com



countryinn.in

NOTICE

NOTICE is hereby given that the 33rd Annual General Meeting (AGM) Of Espire Hospitality Limited (“The Company or EHL”) will be held on Saturday, 28th September, 2024 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, 2024 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in the place of Mr. Amit Rai (DIN:000088067) who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS:

3. Appointment of Mr. Akhil Arora (DIN: 09436540) as a Director of the Company.

To consider and if thought fit to pass, with or without modification(s), the following resolution as “**ORDINARY RESOLUTION**”
RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 31st December, 2023 and pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for the appointment of Mr. Akhil Arora (DIN 09436540) who was appointed as an additional director w.e.f 01st January, 2024 in pursuance of Article 60 of the Company & & whose current period of office is expiring on the date of the ensuing 33rd Annual General Meeting and who has submitted a declaration confirming his eligibility as an Executive Director of the Company/

4 Appointment of **Mr. Akhil Arora (DIN: 09436540)** as the Managing Director & Chief Executive Officer of the company

- To consider and if thought fit to pass, with or without modification(s), the following resolution as **“ORDINARY RESOLUTION”**
- **“RESOLVED THAT** in accordance with Sections 196, 197, 203 and Schedule V to the Act and other applicable provisions of the Companies Act, 2013 read with applicable rules (hereinafter referred to as “the Act”) as amended upto date, the approval of shareholders be and is hereby granted for the appointment of Mr Akhil Arora ,(DIN :09436540), as Managing Director of the company for a period of 5 years commencing from 01.01.2024 on the following terms and conditions mentioned below with liberty to the board of directors to alter or vary the same so that as not to exceed the limits set out in schedule V read with section 196 & 197 of the Companies Act,2013 or any amendments thereto, as may be agreed between the board and Mr. Akhil Arora

I. Tenure

- a. The appointment shall remain in force for a period of 5 years, w.e.f 01st January,2024 however the same may be concluded by either side , giving one month written notice to the other side.

II. Duties & Powers

- a. You being also acting as the Managing Director in one more company, you shall be required to devote your sufficient time and attention to the business of this company also and perform such duties as may be entrusted to you by the board from time to time and separately communicated to you and exercise such powers that may be assigned to you.
- b. The Managing Director undertakes to employ the best of his skills and ability and to make his utmost endeavors to promote the interests and welfare of the Company and to conform to and comply with the policies and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.

III. Remuneration

- a. It shall be Rs 80 lakhs per annum .

IV. Variation

a. The terms and conditions of the appointment of the Managing Director may be altered and varied from time to time by the board in such manner as may be agreed between the board and Managing Director subject to necessary approvals.

V. Technology

a. Being a Director, the Managing Director may make use of video, telephone, electronic mail or any other technology which permits each director to communicate with every other director or any combination of these technologies for the purpose of calling and holding directors meeting.

VI. Confidentiality, Access to Company Records & Code of Conduct

a. Under Company Law, Directors have a right of access to Company's documents and records, including financial records. Any confidential information which may come to the knowledge in the performance of duties as the Managing Director of the Company must not be divulged, except so far as :

i. may be necessary in connection with the proper performance of duties towards the Company.

ii. the company may from time to time authorise the Managing Director to disclose such information as may be required with the conditions that to take all reasonable precautions as may be necessary to maintain the secrecy and confidentiality of all confidential information of the company ;

iii. as may be required by law to disclose.

The Managing Director is subject to abide by the "EHL-Code of conduct for Prevention of Insider Trading & Fair Disclosure of Unpublished Price Sensitive Information policy.

VII. Applicable Laws

- a. The laws of India shall govern this appointment.

5. APPROVAL OF BORROWING LIMITS OF THE COMPANY

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

“RESOLVED THAT pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”) for borrowing from time to time, any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business), may exceed the aggregate of the paid-up share capital of the Company and its free reserves and securities premium, that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of Rs. 500 Crores (Rupees Five Hundred Crores Only);

RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required.”

6. AUTHORISATION FOR LOANS AND INVESTMENTS BY THE COMPANY

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 Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time), subject to such approvals, consents, sanctions and permissions, as may be necessary, and the Articles of Association of the Company and all other provisions of applicable laws, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company, to make or give loans to any persons and/or companies and/or to make investment by acquiring by way of subscription, purchase or otherwise in shares, debentures and/or other securities and to give any Guarantee and/or provide any security in connection with any loans made by any other person to, or to any other person by, any other person(s)/Companies/Body Corporate(s) which shall be subject to the limit of Rs. 500 Crore (Rupees Hundred Crores Only) notwithstanding that the aggregate of the investments and loans so far made or to be made and the guarantees / securities so far given or to be given by the Company exceeds / will exceed the limits prescribed under the Companies Act, 2013 i.e. 60% of the Paid-up Share Capital, Free Reserves and Securities Premium or 100% of the Company’s Free Reserves and Securities Premium whichever is more;

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time), subject to such approvals, consents, sanctions and permissions, as may be necessary, and the Articles of Association of the Company and all other provisions of applicable laws, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company, to make or give loans to any persons and/or companies and/or to make investment by acquiring by way of subscription, purchase or otherwise in shares, debentures and/or other securities and to give any Guarantee and/or provide any security in connection with any loans made by any other person to, or to any other person by, any other person(s)/Companies/Body Corporate(s) which shall be subject to the limit of Rs. 500 Crore (Rupees Hundred Crores Only) notwithstanding that the aggregate of the investments and loans so far made or to be made and the guarantees / securities so far given or to be given by the Company exceeds / will exceed the limits prescribed under the Companies Act, 2013 i.e. 60% of the Paid-up Share Capital, Free Reserves and Securities Premium or 100% of the Company’s Free Reserves and Securities Premium whichever is more;

RESOLVED FURTHER THAT the aforesaid loans and investment will be made by the Company out of internal resources or borrowings or in such other manner and in such proportion as the Board thinks appropriate and in the case of loans, the interest rate shall not be lower than the prevailing yield of 1 year, 3 year, 5 year or 10 year Government Security closest to the tenor of loan;

RESOLVED FURTHER THAT all the directors of the company be and is, hereby severally empowered and authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate;

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any one or more Directors of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution.”

7. 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 Espire Conglomerate Limited entered into on and after 01.04.2024 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.”

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:02nd September, 2024

Place: New Delhi

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 issent herewith. Proxies submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolution/authority, as applicable.
- ❖ Only registered members of the Company holding shares as on the cut-off date decided for the purpose, being 23rd September, 2022, 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.
- ❖ 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 02nd September, 2022
- ❖ **Voting Rights:** Shareholders holding Equity Shares shall have one vote per share as shown against their holding and shareholders
- ❖ **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).
- ❖ 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.
- ❖ 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.
- ❖ 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.
- ❖ 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.
- ❖ 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.
- ❖ 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.
- ❖ 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 and on the websites of stock exchange www.bseindia.com. For any communication, the members may send requests to the Company’s email Id cs@espirehospitality.com
- ❖ The Company’s Register of Members and Transfer Books will remain closed from 24th September, 2022 to 02nd October, 2022 (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, 2022 to 17:00 hours of 29th September, 2022 after this period the event will be no longer available for casting votes by “E-Voting “mechanism.
- ❖ Members are requested to intimate immediately any change in their address or other mandates 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.
- ❖ 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

- ❑ 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.
- ❑ Members holding shares in physical form can submit their PAN details to the Company / Registrar and Transfer Agent.
- ❑ Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
- ❑ 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.
- ❑ 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.
- ❑ Mr. Loveneet Handa, Practicing Company Secretary (Membership No.9055), 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.
- ❑ 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, not later than three days on conclusion of the annual general meeting, 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.
- ❑ 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 and on the website of NSDL.

- Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, 30th September, 2024
- 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.
- The route map of the venue of the Meeting is attached at the end of the Notice for the 33rd AGM.
- A link to access the same is also mentioned here <https://maps.app.goo.gl/3vUczZZRA8x3KBJbA>
- 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.
- 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.
- 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

- Members may please note that no gifts will be distributed at the Meeting.
- 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, 2022. Members seeking to inspect such documents can send an email to cs@espirehospitality.com.
- 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, 2024 at 09:00 A.M. and ends on 29th September, 2024 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, 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 02nd September, 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**
- **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.**

<p>Type of Shareholders</p> <p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<p>Login Method</p> <p>1. 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.</p>
	<p>2. 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.jsp</p> <p>3. <u>Visit 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 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.</u></p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="1309 939 1651 1339" data-label="Image"> <p>The image is a promotional graphic for the NSDL Mobile App. At the top, it says "NSDL Mobile App is available on" in blue text. Below this, there are two logos: the Apple App Store logo and the Google Play logo. Underneath the logos are two square QR codes, one for the App Store and one for Google Play.</p> </div>

Individual Shareholders holding securities in demat mode with CDSL	<p>1. 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p> <p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p>
	<p>3. <u>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</u></p> <p>4. <u>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e- Voting is in progress.</u></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
<p><u>Important note:</u> Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.</p> <p><u>Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.</u></p>	
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 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 helpdesk.evoting@cdslindia.com 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](#)

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

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

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

(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 demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your](mailto:evoting@nsdl.co.in)

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. **ESPIRE HOSPITALITY LIMITED ANNUAL REPORT 2023-24**

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 with a copy marked to 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 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 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 email id – evoting@nsdl.co.in or orpallavid@nsdl.co.in or 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 emailaddress cs@espirehospitality.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email 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
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. 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 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.

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

- **Item No: 02**

- Mr. Amit Rai is 43 year old He is Graduate from Wharton Business School USA He is having rich experience in managerial activities and he is the key decision maker of all the policies. Besides it, he also has a key role in providing corporate structure to the Education business line. He became a director of the company at the AGM held on 10th December,2021 He does not hold any shares in the Company. He is related (Son in Law of Ms. Leela Bisht, director of the Company). He does not hold any other directorships and is not part of any committees of the Board. The resolution is recommended for the approval of the shareholders as an ordinary resolution

- **Interest of Directors**

- Mr Amit Rai & Ms. Leela Bisht are interested in the resolution relating to the Re-appointment of Mr. Amit Rai as a Director of the Company.

- **Item No:03 & 04**

- The Board at their meeting held on 31st December,2023 on the recommendation of the Nomination and Remuneration Committee & subject to the ratification of his appointment by the shareholders to act as the Director of the company has appointed Mr. Akhil Arora as an Additional Director of the company, as per the provisions of section 161 of the Companies Act,2013, he holds his office as an additional director upto the forthcoming Annual General Meeting.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013 approval of the members of the Company is required for regularization of Mr. Akhil Arora Singh as Director of the Company.

The Company has received intimation in Form DIR-8 from Mr. Akhil Arora, he is not disqualified from being appointed as Director

The resolution seeks the approval of members for the regularization of Mr Akhil Arora as Director of the Company commencing from 01st January,2024 not retire by rotation

In the opinion of the Board, Mr. Akhil Arora fulfills the conditions for his as specified in the Act and the SEBI Listing Regulations.. Based on the recommendations of the Nomination & Remuneration Committee and keeping in view the expertise of Mr. Akhil Arora ,the Board of Directors at its meeting held on 31st December,2023 approved the appointment of Mr Akhil Arora as mentioned in the resolution.

Details of the Director seeking re-appointment in the forthcoming Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Brief profile of Mr. Akhil Arora

Name of the Director	Mr. Akhil Arora
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Date of appointment & term of appointment	31.12.2023 Appointed as an Additional Director (Executive, Non- Independent) of the Company to hold office in terms of Section 161(1) of the Companies Act,2023
Age (Years)	42
Brief Resume/ Nature of Expertise in functional areas	Mr. Akhil Arora has 13 years of experience with India's leading hospitality brands including Oberoi, Leela, Hyatt, Renaissance and The Imperial, after which he moved to Hotelivate to set up and successfully run their Asset Management division. His diverse knowledge in hotel operations and business strategy encompasses experience of working in Rooms Division, Food & Beverage service, Sales & Marketing and Revenue Management.
Relationship between directors interse	No relationship
Names of listed entities in which holds the directorship and the membership of Committees of the board;	Nil
Shareholding (Numbers of shares)	Nil

- **Item no:05**
- During the 31st Annual General Meeting , the Board of Directors sought the approval of the members of the Company in terms of section 180 (1)(c) of the Companies Act, 2013 for borrowing monies on behalf of the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) in excess of the aggregate of the paid-up capital of the Company and its free reserves, subject to the total outstanding amount so borrowed not exceeding a sum of Rs.100.00 Crores (Rupees Hundred Crores only) at any point of time including interest, charges, etc. payable thereon. However, as the company is looking forward for growing in the Hotels & Resorts segment, the Board of Directors apprehended that more funds will be required to implement the future projects of the company. Accordingly, in their meeting held on 02nd September,2023 they proposed to increase the limits from Rs 100.00 Crores to Rs 500 Crores for smooth operations.
- Under Section 180 of the Act, the above powers of the Board are required to be exercised only with the consent of the company by a Special Resolution.
- The Board of Directors be and is hereby authorized to borrow from time to time a sum not exceeding Rs. 500.00 Crores (Rupees Five Hundred Crores) for the ongoing projects and the expansion of business activities of the Company and on such terms and conditions as it may deem fit under Section 180(1)(c) of the Companies Act, 2013.

- The Directors recommend the Resolution at Item Nos. 05 of the accompanying Notice for the approval of the Members of the Company by way of passing a Special Resolution
- None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolutions.
- **Item no:06**
- As per the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of a Company can make any loan, investment or give guarantee or provide any security beyond the prescribed ceiling of Sixty per cent of the aggregate of the paid-up capital and free reserves and securities premium account or, ii) Hundred per cent of its free reserves and securities premium account, whichever is more, if special resolution is passed by the members of the Company.
- As a measure of achieving greater financial flexibility and to enable optimal financing structure, this permission is sought pursuant to the provisions of Section 186 of the Companies Act, 2013 to give powers to the Board of Directors for make or give loans to any persons and/or companies and/or to make investment by acquiring by way of subscription, purchase or otherwise in shares, debentures and/or other securities and to give on behalf of the Company, any Guarantee and/or provide any security in connection with any loans or loans made by any
 - other person to, or to any other person by, any other person(s)/Companies/Body Corporate(s) for an amount not exceeding Rs. 500.00 Crore (Rupees Five Hundred Crores Only)
 - The investment(s), loan(s), guarantee(s) and security (ies), as the case may be, will be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made there under. These investments are proposed to be made out of own/ surplus funds and or any other sources including borrowing, if necessary to achieve long term strategic and business objectives.
 - The Directors recommend the Resolution at Item Nos. 06 of the accompanying Notice for the approval of the members of the company by way of passing a Special Resolution
 - None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolution.

- **Item no:07**

- As per the approvals of the Board/ Audit Committee & Shareholders in the last Annual General meeting/ Extra Ordinary 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 30th May,2024 with M/s Espire Conglomerate Private Limited for Inter Corporate Borrowings .
- FAs 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

S No	Name of Related Party	Name of Director/KMP Interested	Nature of Relationship	Aggregate maximum value of the contract/ arrangement per transaction in any financial year	Nature and material terms of Contract/ arrangement/ transaction
1	Espire Conglomerate Private Limited	Mr. Amit Rai Mr. Gagan Oberoi	Group Company (Espire Group)	Upto Rs 100.00 Crores	Inter Corporate Borrowing at the bank interest rate

- All related parties shall abstain from voting on these resolutions

Form No.MGT-11

Proxy Form

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

CIN: L45202UR1991PLC000604

Name of the company: ESPIRE HOSTPITALITY LIMITED

Registered office: Shop#1, Country Inn, Mehragaon, Bhimtal, Uttarakhand-248179

Name of the member (s):	
Registered address:	
Email id.	
Folio No/Client id:	
DP ID:	

• I /We, being the member(s) of __ shares of the above named company ,hereby appoint:-

• Name:___

• Address:_____

• Email id:_

• Signatures_____, or falling him

• Name:___

• Address:_____

• Email id:_

• Signatures_____or falling him

• Name:___

• Address:_____

• Email id:_

• Signatures_____or falling him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33rd Annual General Meeting of the company, to be held on the Saturday, 28th September, 2024 at 10:30 AM at “Country Inn Nature Resorts , Mehragaon , Bhimtal, Uttarakhand-248179, and at the any adjournments thereof in respect of such resolutions as are indicated below:

SI Number	Description	For	Against
Ordinary Resolution			
1	Adoption of Audited Financial Statements of the Company for the financial year ended March 31, 2024 and the Reports of the Board of Directors and Auditors thereon		
2	To appoint a director in the place of Mr. Amit Rai (DIN: 00088067) who retires by rotation and being eligible, offers himself for reappointment		
Special Resolution			
3	Appointment of Mr. Akhil Arora (DIN: 09436540) as a Director of the Company		
4	Appointment of Mr. Akhil Arora (DIN: 09436540) as the Managing Director and CEO of the company.		
5	Approval of Borrowing Limits of the Company		
6	Authorisation For Loans And Investments By The Company		
7	Approval of Related Party Transactions		

Signed this day of ____ 2024
Signatures of shareholder _____

Affix
Revenue
Stamp

Signatures of Proxy holder(s) _____

- **Note:**
- This form of proxy in order to be effective should be duly completed and Deposited at the Registered office of the Company, not less than 48 hours before the Commencement of the Meeting
- For the Resolutions, Explanatory Statements and Notes, please refer to the Notice of the Thirty First Annual General Meeting.
- It is optional to put a in the appropriate column against the resolutions indicated above. If you leave “For” or “Against” column blank against any or all resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate

Attendance Slip

- I, certify that I am registered shareholder/proxy for the registered shareholder of the Company. I hereby record my presence at the Annual General Meeting of the Company on 28th September, 2024 at **“Country Inn Nature Resorts”, Mehragaon, Bhimtal, Uttarakhand-248179.**
- Clint id/Folio Number _____
- Signature of attending Member/Proxy _____

Corporate Information

Company Secretary & Compliance Officer

Sumeer Narain Mathur

Corporate Office:-

A-41, Mohan Estate, New Delhi-110044

Email: cs@espirehospitality.com

• Registrar & Transfer Agent

☐ M/s. Skyline Financial Services Private Limited (Unit- Espire Hospitality Limited)

• D-153A, 1st Floor Okhla Industrial Area, Phase-I, New Delhi – 110 020 Tel: - +91 – 11 – 2681-2682, 2681-2683

• Fax: - +91 – 11 – 3085 7562

• Email: admin@skylinerta.com

