



Date:- 10/11/2023

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

Script Code/Symbol: 532016/Espire

Subject:-

- i) Outcome of Board Meeting**
- ii) Disclosure under Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')**

Dear Sir/Madam,

This is further to our letter dated 02nd November,2023 intimating the date of Board Meeting for consideration of Audited Financial Results for the quarter and half year ended on 30th September,2023 .

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

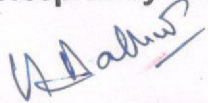


- 4) A Brief on the financial statements is also attached herewith as **Annexure-B**
- 5) We are arranging to publish the said Financial Results in newspapers in the format prescribed under Regulation 47 of Listing Regulations.

The Board Meeting commenced at 13:00 PM and concluded at 17:30 PM

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

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



(Sumeer Narain Mathur)

Company Secretary & Compliance Officer

Membership No: FCS9042

Encl: As above



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BANSAL & CO LLP


CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Board of Directors
Espire Hospitality Limited

1. We have reviewed the accompanying Statement of Un-audited Financial results of Espire Hospitality Limited ("the Company") for the quarter ended September 30th, 2023 and year to date from April 1, 2023 to September 30, 2023 ("the Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") as amended read with SEBI Circular No. CIR/FD/CMDI/44/2019 dated March 29, 2019 ("the Circular").
2. This statement is responsibility of the company's management and approved by the Company's Board of Director, has been prepared in accordance with the recognition and measurement principals laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principal generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conduct our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, preliminary of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantial less in scope than an audit conducted in accordance with Standard of Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us obtain assurance that we would become aware if all significant matters that might be an identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review as stated in paragraph 3 above, nothing has come to our attention that cause us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclose in term of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Bansal & Co LLP
Chartered Accountants
Firm RegistrationNo.001113N/N500079


(Siddharth Bansal)
Partner
Membership No. 581004
Place: New Delhi
Date: 10th November, 2023
UDIN: 23518004BGVPQF4149



BRANCHES

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DRAFT STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2023

(Rs. Lacs except as stated)

S.No.	Particulars	Three Months ended			Six Months ended		Previous year ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
I	Revenue From Operations	485.96	954.20	32.48	1,440.16	520.43	1,865.11
II	Other Income	12.51	19.60		32.11		18.19
III	Total Income (I+II)	498.47	973.80	32.48	1,472.27	520.43	1,883.30
IV	EXPENSES	-		-		-	
	Cost of Materials Purchased	87.60	112.00	3.58	199.60	58.82	241.65
	Employee benefits expense	172.48	282.91	10.85	455.39	159.74	588.16
	Finance Costs	20.37	38.65	1.02	59.02	18.57	65.35
	Depreciation and amortization expense	110.66	108.71	0.91	219.37	9.11	263.81
	Other expenses	81.81	336.77	18.32	418.58	268.35	676.68
	Total Expenses(IV)	472.92	879.04	34.68	1,351.96	514.60	1,835.65
V	Profit/(Loss) before Exceptional & Extraordinary Items & tax(III-IV)	25.55	94.76	(2.19)	120.31	5.82	47.65
VI	Exceptional items	-		-	-	-	
VII	Profit Before Tax (V-VI)	25.55	94.76	(2.19)	120.31	5.82	47.65
VIII	Tax expenses						
	(1) Current Tax	5.65	24.64	-	30.29	-	36.11
	(2) Deferred Tax						(16.71)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	19.90	70.12	(2.19)	90.02	5.82	28.25
	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss						6.01
X	(ii) Income tax relating to items that will not be reclassified to profit or loss						-
	B (i) Items that will be reclassified to profit or loss						-
	(ii) Income tax relating to items that will be reclassified to profit or loss	19.90	70.12	(2.19)	90.02	5.82	22.24
XI	Total Comprehensive Income for the period (IX+X) (Comprising Profit (loss) and Other Comprehensive Income for the period)						
XII	Earnings per equity share share (for continuing operations) in rupees:						
	(a) Basic	0.15	0.52	(0.02)	0.67	0.04	0.16
	(b) Diluted	0.15	0.52	(0.02)	0.67	0.04	0.16

Notes:

- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on 10th November, 2023. The Statutory Auditors of the Company have expressed unmodified opinion on these results
- The Above results have been prepared in accordance with principal of Indian Accounting Standards (Ind AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified under section 133 of the Companies Act, 2013
- The Business activities do not qualify as a reportable segment in context of Indian Accounting Standards -108 (Operating Segment) under the Companies (Indian Accounting Standards) Rules, 2015
- Previous period figures have been regrouped /rearranged & recasted wherever necessary

For Espire Hospitality Limited

Gagan Oberoi
 Chairperson



Date: 10/11/2023
 Place: New Delhi

ESPIRE HOSPITALITY LIMITED

Statement of Standalone Assets & Liabilities as on 30th September,2023

(Rupees in lakhs, except for share data and if otherwise stated)

	Particulars	As at 30 September 2023	As at 31 March 2023
I.	ASSETS		
(1)	Non Current Assets		
	(a) Property Plant & Equipment	1,211.49	1,280.52
	(b) Capital Work in progress	935.79	552.89
	(c) Other Intangible assets	4.39	3.93
	(d) Deferred tax assets (Net)	15.97	15.97
	(e) Other non-current assets	599.24	527.15
	Total non current assets	2,766.88	2,380.46
(2)	Current Assets		
	(a) Inventories	31.67	7.93
	(b) Financial Assets		
	i) Trade receivables	322.48	67.31
	ii) Cash and cash equivalents	7.57	10.25
	iii) Bank Balances other than (ii)above	86.61	2.20
	(c) Other current assets		
	i) Other Advances	1,045.92	175.22
	Total Current assets	1,494.25	262.91
	Total Assets	4,261.13	2,643.37
	EQUITY AND LIABILITIES		
	EQUITY		
	(a)Equity Share Capital	1,350.04	1,350.04
	(b)Other Equity	(1,184.76)	(1,274.77)
	Total Equity	165.28	75.27
	LIABILITIES		
(1)	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,065.14	910.64
	(ii) Lease Liability	354.41	490.43
	(b) Deferred Tax Liability (Net)	-	-
	(c) Provisions	65.33	69.32
	Total non-Current liabilities	1,484.88	1,470.39
(2)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Lease liability	322.64	365.13
	(ii) Trade Payables		
	(A) total outstanding dues of micro enterprises and small enterprises; and	25.08	25.09
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	332.78	202.60
	(iii) Short Term Borrowings	1,488.10	-
	(b) Other current liabilities	407.41	480.03
	(c) Current Tax Liabilities (Net)	30.29	20.22
	(d) Provisions	4.65	4.65
	Total current liabilities	2,610.96	1,097.72
	Total Equity and Liabilities	4,261.13	2,643.37



Statement of Cash Flows for the half year ended on 30th September, 2023
(Rupees in lakhs, except for share data and if otherwise stated)

Particulars	Year ended September 31, 2023	Year ended March 31, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES BEFORE INTEREST		
Profit before taxation	120.31	47.63
Adjustment for :		
Depreciation and amortisation	219.37	263.81
Interest income	(6.99)	(10.73)
Finance Cost	59.02	65.35
Operating cash flow before working Capital changes	391.72	366.07
Decrease/(Increase) in Trade Receivables	(255.17)	(42.33)
(Decrease)/Increase in Trade Payable	130.18	
Decrease/(Increase) in Other Current assets	(870.70)	(89.64)
Decrease/(Increase) in Other Non Current Assets	(72.09)	(286.40)
Increase/(Decrease) in Provisions	(3.99)	60.33
Increase/(Decrease) in Current Liabilities	(92.84)	77.22
Increase/(Decrease) in Other Financial Liabilities		476.93
Decrease/(Increase) in Inventories	(23.73)	21.63
Cash generated from operation	(796.63)	583.82
Income taxes paid, net	-	(15.89)
NET CASH FROM OPERATING ACTIVITIES(A)	(796.63)	567.93
B. CASH FROM INVESTING ACTIVITIES		
Purchase of Property Plant & Equipment (including CWIP)	(533.25)	(973.96)
Investment in Intangible assets	(0.46)	(2.40)
Interest received	6.99	10.73
Increase in Term Deposit		(0.11)
NET CASH FROM INVESTING ACTIVITIES(B)	(526.72)	(965.74)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Borrowings (Net of repayments)	1,642.59	594.82
Lease payment	(178.51)	(186.19)
Finance Cost	(59.02)	(12.04)
NET CASH USED IN FINANCING ACTIVITIES (C)	1,405.06	396.59
Net Inc/(Dec) in Cash and Cash Equivalents(A+B+C)	81.72	(1.22)
Cash & Cash Equivalents as at the beginning of the year	12.45	13.67
Cash & Cash Equivalents as at the end of the year	94.17	12.45
Reconciliation of cash and cash equivalents as per the cash flow statement		
Cash and cash equivalents as per above comprise of the following		
Cash on hand	7.57	5.67
Balances with banks	86.61	4.58
Cash and cash equivalents	94.17	10.25
Balance as per statement of cash flows	94.17	10.25



**ESPIRE HOSPITALITY LIMITED
BRIEF ON THE FINANCIALS
Q2/H1 F.Y 2023-24**

- **Revenue for the Q2 increased to Rs.498.47Lacs as compared to last year's Q2 Revenue of Rs 32.48 Lacs**
- **Profit before depreciation, interest & tax (PBDIT) Q2 F.Y 2023-24 Rs 25.55 Lacs**
- **Profit before depreciation, interest & tax (PBDIT) H1 F.Y 2023-24 Rs 120.31 Lacs**
- **Total number of operational hotels as on date**
 - ❖ Country Inn Nature Resorts, Bhimtal
 - ❖ Country Inn Tarika Jim Corbett, Jim Corbett
 - ❖ Country Inn Tarika Varca Beach, Goa
 - ❖ Zana Luxury Escapes Udaipur
 - ❖ Country Inn Hall of Heritage, Amritsar
 - ❖ Country Inn Premier, The Prominence Dehradun, Dehradun
 - ❖ Country Inn Maple Resorts, Chail
 - ❖ Country Inn Vrindavan, Vrindavan
 - ❖ Country Inn Premier Pacific Resort, Mussoorie
 - ❖ Zana Forest Resorts Ranthambore

Upcoming Hotels

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

