



Date:- 13/02/2024

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

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

**Subject:-**

**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 05<sup>th</sup> February,2024 intimating the date of Board Meeting for consideration of Audited Financial Results for the quarter and nine months ended on 31<sup>st</sup> December,2023 .

- 1) Approved the Un-Audited Financial Results under Indian Accounting Standard (Ind AS) for the quarter & nine months ended on 31<sup>st</sup> December,2023
- 2) The Statutory Auditors of the Company have issued the Limited Review Report on the financial results for the quarter & nine months ended on 31<sup>st</sup> December,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**



*AAalhu*

- 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.
- 6) The Board has discussed the various means of raising funds for the renovation of Kosi and Bhimtal Hotels including the issuance of Debentures, Further Public Offer and such other means of finances.  
The Board Meeting commenced at 15:00 PM and concluded at 19:10 PM  
Kindly take this communication on records and inform the same to your members.

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

*Sumeer Narain Mathur*

**(Sumeer Narain Mathur)**

Company Secretary & Compliance officer

Membership No: FCS9042

Encl: As above





ESPIRE HOSPITALITY LIMITED  
 Regd Off: Shop No # 1, Country Inn, Mehraoan, Bhimtal, Uttarakhand-248179  
 Corporate Off: A-41, Mohan Cooperative Industrial Estate, New Delhi-110044

Email-cs@espirehospitality.com  
 Website: www.espirehospitality.com

CIN: L45202UR1991PLC000604

**DRAFT STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2023**

(Rs. Lacs except as stated)

S.No.	Particulars	Three Months ended			Nine months ended		Previous year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
I	Revenue From Operations	1,146.32	485.96	536.78	2,586.48	1,057.21	1,865.11
II	Other Income	18.59	12.51	10.55	50.70	39.17	18.19
III	<b>Total Income (I+II)</b>	<b>1,164.91</b>	<b>498.47</b>	<b>547.33</b>	<b>2,637.18</b>	<b>1,096.38</b>	<b>1,883.30</b>
IV	<b>EXPENSES</b>						
	Cost of Materials Purchased	55.63	87.60	70.52	255.23	129.34	241.65
	Employee benefits expense	411.38	172.48	310.88	866.77	470.63	588.16
	Finance Costs	34.54	20.37	17.01	93.56	35.58	65.35
	Depreciation and amortization expense	74.80	110.66	118.76	294.17	185.64	263.81
	Other expenses	469.62	81.81	19.68	888.20	230.27	676.68
	<b>Total Expenses(IV)</b>	<b>1,045.98</b>	<b>472.92</b>	<b>536.85</b>	<b>2,397.94</b>	<b>1,051.46</b>	<b>1,835.65</b>
V	<b>Profit/(Loss) before Exceptional &amp; Extraordinary Items &amp; tax(III-IV)</b>	<b>118.93</b>	<b>25.55</b>	<b>10.48</b>	<b>239.24</b>	<b>44.92</b>	<b>47.65</b>
VI	Exceptional items						
VII	Profit Before Tax (V-VI)	118.93	25.55	-	239.24	-	47.65
VIII	Tax expenses						
	(1) Current Tax	29.94	5.65	-	60.22	-	36.11
	(2) Deferred Tax	-	-	-	-	-	(16.71)
IX	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>89.00</b>	<b>19.90</b>	<b>10.48</b>	<b>179.02</b>	<b>44.92</b>	<b>28.25</b>
	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	6.01
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XI	<b>Total Comprehensive Income for the period (IX+X) (Comprising Profit (loss) and Other Comprehensive Income for the period)</b>	<b>89.00</b>	<b>19.90</b>	<b>10.48</b>	<b>179.02</b>	<b>44.92</b>	<b>22.24</b>
XII	<b>Earnings per equity share share (for continuing operations) in rupees:</b>						
	(a) Basic	0.66	0.15	0.08	1.33	0.33	0.16
	(b) Diluted	0.66	0.15	0.08	1.33	0.33	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 13th February, 2024. 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*

Gagan Oberoi  
 Chairperson



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**BANSAL & CO LLP**  
CHARTERED ACCOUNTANTS

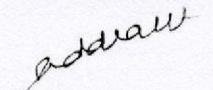
**Independent Auditor's Review Report on Review of Interim Standalone Financial Result**

The Board of Directors

**Espire Hospitality Limited (Formerly Known as Wellesley Corporation Limited)**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ("the Statement") of Espire Hospitality Limited (Formerly Known as Wellesley Corporation Limited) ("the Company") for the quarter ended December 31, 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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: 13<sup>th</sup> February, 2024

UDIN: 24518004BKATFA2288



**BRANCHES**

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**ESPIRE HOSPITALITY LIMITED**  
**BRIEF ON THE FINANCIALS**  
**Q3 F.Y 2023-24**

- **Revenue for the Q3 increased to Rs.1164.91Lacs as compared to last year's Q3 Revenue of Rs 547.33 Lacs**
- **YTD revenue for Q3 increased from 1096.38 Lacs to 2637.18 Lacs in the financial year 2023-24 compared to financial year 2022-23**
- **Profit before depreciation, interest & tax (PBDIT) Q3 F.Y 2023-24 Rs 118.93 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 Maple Resorts, Chail
  - ❖ Country Inn Vrindavan, Vrindavan
  - ❖ Country Inn Premier Pacific Resort, Mussoorie
  - ❖ Zana Forest Resorts Ranthambore

**Upcoming Hotels**

- ❖ Zana Luxury Escapes, Dhikuli Jim Corbett



**COUNTRY INN**  
HOTELS & RESORTS



*A. Ahluwalia*

**ZANA**  
LUXURY ESCAPES