



Date:- 14/02/2025

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/Espiré**  
**Subject:-Outcome of Board Meeting**

Dear Sir/Madam,

This is further to our letter dated 06<sup>th</sup> February,2025 and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Friday,14<sup>th</sup> February,2025 has inter-alia approved the Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2024, as reviewed and recommended by the Audit Committee.

Pursuant to Regulation 33 of the Listing Regulations, we are enclosing herewith the Unaudited Standalone Financial Results for the quarter & nine months ended December, 31 2024, along with the Limited Review Reports on the aforesaid Results as issued by Bansal & Co, LLP, Chartered Accountants, Auditors of the Company, enclosed as **Annexure A**.

Press Release outlining key updates on the Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2024, is also enclosed herewith as **Annexure B**.

The meeting of the Board of Directors of the Company commenced at 11:00 AM (IST) and concluded at 23:35 PM. (IST).

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

Thanking you,

**Yours faithfully,**

**Espiré Hospitality Limited**



**Sumeer Narain Mathur**  
**Company Secretary and Compliance Officer**

**Espiré 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](mailto:info@espirehospitality.com) | W: [www.espirehospitality.com](http://www.espirehospitality.com) | PAN: AAACU0234B  
CIN: L45202UR1991PLC00604



[sixsenses.com](http://sixsenses.com)

[zanaresorts.com](http://zanaresorts.com)

[countryinn.in](http://countryinn.in)



**STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2024**

(Rs. Lacs except as stated)

S.No.	Particulars	Three Months ended			Nine months ended		Previous year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue From Operations	4,118.55	2,029.81	1,146.32	7,811.74	2,586.48	3,575.91
II	Other Income	14.21	25.80	18.59	118.81	50.70	60.40
III	<b>Total Income (I+II)</b>	<b>4,132.76</b>	<b>2,055.61</b>	<b>1,164.91</b>	<b>7,930.55</b>	<b>2,637.18</b>	<b>3,636.31</b>
IV	<b>EXPENSES</b>						
	Cost of Materials Purchased	229.26	181.75	55.63	593.07	255.23	387.59
	Employee benefits expense	761.07	494.19	411.38	1,816.93	866.77	734.16
	Finance Costs	275.79	122.17	34.54	478.03	93.56	130.61
	Depreciation and amortization expense	206.50	156.73	74.80	518.62	294.17	360.55
	Other expenses	2,290.80	981.01	469.62	4,030.62	888.20	1,760.27
	<b>Total Expenses(IV)</b>	<b>3,763.42</b>	<b>1,935.85</b>	<b>1,045.97</b>	<b>7,437.28</b>	<b>2,397.93</b>	<b>3,373.18</b>
V	<b>Profit/(Loss) before Exceptional &amp; Extraordinary Items &amp; tax(III-IV)</b>	<b>369.34</b>	<b>119.76</b>	<b>118.94</b>	<b>493.28</b>	<b>239.25</b>	<b>263.13</b>
VI	Exceptional items						
VII	Profit Before Tax (V-VI)	369.34	119.76	118.94	493.28	239.25	263.13
VIII	Tax expenses						
	(1) Current Tax	92.96	30.14	29.94	124.16	60.22	19.50
	(2) Deferred Tax	(2.99)	(5.98)		(8.97)		(11.96)
IX	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>279.37</b>	<b>95.60</b>	<b>89.00</b>	<b>378.09</b>	<b>179.03</b>	<b>255.59</b>
	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	0.60
	(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>279.37</b>	<b>95.60</b>	<b>89.00</b>	<b>378.09</b>	<b>179.03</b>	<b>254.99</b>
XII	<b>Earnings per equity share share (for continuing operations ) in rupees:</b>						
	(a) Basic	2.07	0.71	0.66	2.80	1.33	1.89
	(b) Diluted	2.07	0.71	0.66	2.80	1.33	1.89

**Notes:**

- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on 14th February, 2025. 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

Managing Director & CEO: Akhil Arora

DIN:09436540

Date: 14/02/2025

Place: New Delhi



**HEAD OFFICE:**

A-6, Maharani Bagh  
New Delhi- 110065  
Ph.: 011-41626471, 41626470  
Fax: 011-41328425  
E-mail: [info@bansalco.com](mailto:info@bansalco.com)

**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 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to,  
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 December 31<sup>st</sup>, 2024 and year to date result for the period April 1, 2024 to December 31, 2024 which are included in the accompanying 'Statement of unaudited financial results for the quarter ended December 31, 2024, the statement of unaudited assets and liabilities as on that date and the statement of unaudited cash flows for the half-year ended on that date ("the Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 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. The Company's management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular and other accounting principles generally accepted in India is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

**BRANCHES**

**Maharashtra** : 7&8 GF, Wing-A, Raghavji Building, 15/17, Raghavji Road, Gowalia Tank, Mumbai-400026  
**Madhya Pradesh** : 114, Shree Tower, 2<sup>nd</sup> Floor, Zone-II, Bhopal (MP) Ph. 0755-4076725, 2769224, 2769225  
**Chhatisgarh** : 6/140 Next to Indra Setu Bridge, Tilaknagar, Chatapara, Bilaspur, Chhatisgarh, (Ch) – 495001  
**Delhi** : D-Block, 3<sup>rd</sup> Floor, Plot No 8, Balaji Estate, Guru Ravidas Marg, Kalkaji, New Delhi – 110019, +91 9810939245



**HEAD OFFICE:**

A-6, Maharani Bagh  
New Delhi- 110065  
Ph.: 011-41626471, 41626470  
Fax: 011-41328425  
E-mail: [info@bansalco.com](mailto:info@bansalco.com)

**BANSAL & CO LLP**  
CHARTERED ACCOUNTANTS

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Bansal & Co LLP**

Chartered Accountants

Firm Reg. No. - 001113N/N500079

**Siddharth Bansal**

(Partner)

Membership No. 518004

UDIN: 25518004BMIAWR6948

Place: New Delhi

Date: February 14, 2025

**BRANCHES****Maharashtra** : 7&8 GF, Wing-A, Raghavji Building, 15/17, Raghavji Road, Gowalia Tank, Mumbai-400026**Madhya Pradesh** : 114, Shree Tower, 2<sup>nd</sup> Floor, Zone-II, Bhopal (MP) Ph. 0755-4076725, 2769224, 2769225**Chhatisgarh** : 6/140 Next to Indra Setu Bridge, Tilaknagar, Chatapara, Bilaspur, Chhatisgarh, (Ch) – 495001**Delhi** : D-Block, 3rd Floor, Plot No 8, Balaji Estate, Guru Ravidas Marg, Kalkaji, New Delhi – 110019, +91 9810939245



## PRESS RELEASE

### Espire Hospitality Reports Q3 FY 2025 Results

**Espire Hospitality Limited registers highest ever quarterly revenue of Rs. 4,132.76 Lakhs in Q3-FY25, a growth of 255% as compared to Q3-FY24**

**The company has also registered its highest ever quarterly EBITDA of Rs. 856.34 Lakhs in Q3-FY25, a growth of 275% as compared to Q3-FY24**

**New Delhi, February 14, 2025:** Espire Hospitality Ltd. (EHL), a distinguished name in the hospitality industry, proudly announces its financial results for the third quarter ended December 31, 2024, showcasing unprecedented growth and achievements.

#### Q3-FY25 Key Highlights

**Espire Hospitality Limited** is delighted to report its highest-ever quarterly performance in Revenue, EBITDA, and PAT, highlighting outstanding financial results for the third consecutive quarter of the Financial Year 2024-25. The company achieved an impressive revenue of Rs. 4,132.76 Lakhs, marking a substantial 255% growth compared to Q3 FY 2023-24 and an 101% increase over Q2 FY 2024-25.

Espire Hospitality also recorded its highest-ever quarterly EBITDA at Rs. 856.34 Lakhs, a 275% surge as compared to Q3 FY 2023-24, and a 115% increase over Q2 FY 2024-25. The company recorded a PAT of Rs. 279.37 Lakhs, reflecting an impressive growth of 214% as compared to Q3 FY 2023-24. These exceptional financial achievements emphasize Espire's robust operational strategies, effective revenue and yield management, and efficient cost management, thereby delivering remarkable results during the quarter.

On the operational front, Espire Hospitality reported an Average Daily Rate (ADR) of Rs. 16,153 for Q3 FY 2024-25, a 129% increase compared to Q3 FY 2023-24, and significantly surpassing the industry average of Rs. 9,000 for the same period (Source: HVS Anarock's Hospitality Monitor, India).

The company's Revenue Per Available Room (RevPAR) stood at Rs. 10,624 reflecting a 197% increase from Q3 FY 2023-24 and again outperforming the industry average of Rs. 6,004 (Source: HVS Anarock's Hospitality Monitor, India).



#### Espire Hospitality Limited

Registered Office: Shop No. 1, Country Inn Mehraagon, Bhimtal, Uttarakhand - 263132 | Corporate Office: A 41, Mohan Co-operative Industrial Estate, New Delhi - 110044  
T: +91 11 7154 6500 | E: [info@espirehospitality.com](mailto:info@espirehospitality.com) | W: [www.espirehospitality.com](http://www.espirehospitality.com) | PAN: AAACU0234B  
CIN: L45202UR1991PLC00604



[sixsenses.com](http://sixsenses.com)



[zanaresorts.com](http://zanaresorts.com)



[countryinn.in](http://countryinn.in)

## 9M-FY25 Key Highlights

For the first 9 months of Financial Year 2024-25, the company has registered a Revenue of Rs. 7,930.54 Lakhs, which is an impressive growth of 201% as compared to the revenue generated in the same period in Financial Year 2023-24. During this period, the company has recorded an EBITDA of Rs. 1,494.62 Lakhs, which translates to a growth of 138% as compared to the same period in Financial Year 2023-24; and a PAT of Rs. 378.09 Lakhs during this period, again registering an impressive growth of 111% as compared to the same period in Financial Year 2023-24.

Espire Hospitality's strategic vision continues to drive its remarkable growth, cementing its position as a leader in the hospitality industry. A defining milestone in this journey is the recent strategic consolidation, which has brought the globally acclaimed Six Senses brand under its umbrella — further reinforcing Espire Hospitality's dominance in the luxury segment. This move includes the addition of the iconic Six Senses Fort Barwara, a heritage property renowned for its unparalleled luxury and wellness offerings, to Espire Hospitality's distinguished portfolio. Notably, Six Senses will continue to manage the resort's operations, ensuring the brand's legacy of excellence and sustainability remains intact.

With this expansion, Espire Hospitality now boasts a well-diversified brand portfolio that caters to a broad spectrum of travelers. Six Senses Fort Barwara sets a new benchmark for ultra-luxury experiences, while Zana Luxury Resorts appeals to high-end and upscale travelers seeking refined hospitality. Simultaneously, Country Inn Hotels & Resorts remains a preferred choice for midscale guests, offering comfortable and value-driven stays. This strategically structured portfolio positions Espire Hospitality to capture a diverse market segment, driving sustained revenue growth and profitability.

Further solidifying its expansion strategy, Espire Hospitality has commenced the development of an upper-luxury resort strategically located between near Vrindavan. With an estimated investment of ₹300 crores, this project is being funded through a combination of equity and debt, underscoring the company's commitment to long-term value creation. The new resort aims to redefine luxury hospitality in the region, offering world-class experiences while catering to the growing demand for premium leisure and spiritual tourism.

By continuously strengthening its portfolio and expanding into high-potential markets, Espire Hospitality is poised for a dynamic future, setting new benchmarks in hospitality excellence.

Commenting on the company's stellar Q3-FY25 performance, Mr. Akhil Arora, Managing Director & CEO, Espire Hospitality, stated: "We are extremely pleased to have delivered record-breaking results for three consecutive quarters, a testament to our strategic vision and operational excellence. This strong performance sets the perfect foundation for our sustained growth as we continue to surge ahead in this dynamic business season. On the business development front, Espire Hospitality is aggressively expanding its footprint with a robust pipeline of confirmed openings in Ayodhya, Ghaziabad, Vrindavan, Amritsar,

### 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](mailto:info@espirehospitality.com) | W: [www.espirehospitality.com](http://www.espirehospitality.com) | PAN: AAACU0234B  
CIN: L45202UR1991PLC00604



[sixsenses.com](http://sixsenses.com)

[zanaresorts.com](http://zanaresorts.com)

[countryinn.in](http://countryinn.in)





Gurugram, and Rishikesh, collectively adding nearly 500 keys to our existing portfolio. Additionally, we are in advanced negotiations for 20+ hotels across 14 destinations, which would translate into an impressive 1,000+ additional keys in the coming year. Our ambitious expansion roadmap for the next 2-3 years is centered on establishing a strong presence in both cultural and emerging destinations across India. Beyond increasing our footprint, our vision is to introduce a series of exceptional properties that not only redefine hospitality but also celebrate and promote India's rich cultural heritage. To capitalize on diverse market segments, we are actively exploring opportunities in urban business hubs such as Mumbai, Ahmedabad, Chennai, Bengaluru, Lucknow, Amritsar, Bhopal, Jaipur, Gurugram, Ranchi, Chandigarh, Pune, and Noida — catering to the growing demand from business travelers. Simultaneously, we are strengthening our presence in spiritual and religious destinations, including Rishikesh, Puri, Varanasi, Haridwar and more, catering to the rising trend of spiritual tourism. Additionally, we plan to enter leisure and nature-driven destinations such as Sikkim, Dehradun, Goa, Ootacamund and McLeodganj, appealing to travelers seeking serene and immersive getaways. At Espire Hospitality, we are committed to expanding into distinctive, soul-stirring destinations, offering immersive experiences that blend authenticity, sophistication, and tranquility. As we chart our next phase of growth, we remain dedicated to delivering unparalleled hospitality while contributing to India's tourism and cultural landscape”.

Commenting on the record-breaking Q3-FY25 performance, Mr. Rajeev Chatterjee, Chief Financial Officer, Espire Hospitality, stated: "It is an incredibly proud moment for us to have achieved our highest-ever quarterly performance — and that too for the third consecutive quarter. This consistent growth is a direct result of our team's unwavering dedication, strategic foresight, and disciplined execution. Our continued focus on tactical revenue and yield management, expanding revenue streams across diverse market segments, and smart, efficient cost management has been instrumental in delivering these outstanding results. A strong topline coupled with growing profitability ensures sustained value creation for our stakeholders. A testament to Espire Hospitality's success is its ability to outperform industry benchmarks, with the company surpassing industry averages in Q3-FY25 in terms of Average Daily Rate (ADR) and Revenue Per Available Room (RevPAR) by a healthy margin. This strong performance reinforces the effectiveness of our strategic initiatives, demonstrating that we are on the right trajectory for sustained growth. Espire Hospitality remains committed to maintaining this momentum in the months and years to come, continuously optimizing its portfolio and enhancing guest experiences. Looking ahead, Espire Hospitality is well-positioned to capitalize on the hospitality sector's strong growth trajectory, particularly with the upcoming wedding season coinciding with the high-demand period of Q4-FY25 and Q1-FY26. The company is strategically aligned to attract a diverse guest profile—ranging from luxury and upscale travelers to midscale tourists, ensuring optimal occupancy levels across its properties. Each brand within Espire Hospitality's diverse portfolio is uniquely tailored to cater to distinct traveler preferences – Six Senses Fort Barwara offers a curated blend of ultra-luxury, wellness, and rejuvenation experiences, attracting high-net-worth individuals, wellness seekers, and destination wedding clientele. Zana Luxury Resorts seamlessly integrates luxury with nature, providing bespoke retreats for leisure travelers, wildlife enthusiasts, and adventure seekers looking for immersive getaways. Country Inn Hotels & Resorts delivers personalized, family-friendly stays, making it an ideal choice for holidaymakers, solo travelers, and corporate retreats seeking comfort, warmth, and authentic hospitality. As we continue to navigate through this high season,

#### **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](mailto:info@espirehospitality.com) | W: [www.espirehospitality.com](http://www.espirehospitality.com) | PAN: AAACU0234B  
CIN: L45202UR1991PLC000604



[sixsenses.com](http://sixsenses.com)



[zanaresorts.com](http://zanaresorts.com)



[countryinn.in](http://countryinn.in)



we remain committed to enhancing guest experiences, driving operational efficiencies, and maximizing revenue potential across all our brands. With our solid financial foundation and strategic vision, Espire Hospitality is well-positioned to continue this remarkable growth trajectory and set new benchmarks in the industry".

Espire Hospitality Limited remains committed to delivering exceptional guest experiences and creating long-term value for its stakeholders.

### About Espire Hospitality Limited

Espire Hospitality Limited (BSE: 532016) is a distinguished name in the hospitality sector managing a diverse portfolio of 10 hotels and resorts, including the iconic and India's most magnificent luxury retreat 'Six Senses Fort Barwara', the exquisite and multi-award winning opulent boutique brand 'ZANA - Luxury Resorts', and the popular mid-market chain 'Country Inn Hotels and Resorts'. These destinations are meticulously chosen to offer guests unparalleled experiences in adventure, discovery, and soulful inspiration.

As one of India's most rapidly expanding hospitality companies, Espire Hospitality Limited is poised for significant expansion, with plans to open 10 new hotels and resorts within the next one year and 15 new hotels and resorts in the subsequent two years. As a key entity of the renowned Espire Group, which operates across Hospitality, IT Solutions, Education, and Real Estate Development, the company is well-positioned for sustained growth and innovation.

Discover more at:

- [www.espirehospitality.com](http://www.espirehospitality.com)
- [www.zanaresorts.com](http://www.zanaresorts.com)
- [www.countryinn.in](http://www.countryinn.in)
- [www.sixsenses.com/en/resorts/fort-barwara](http://www.sixsenses.com/en/resorts/fort-barwara)

For more information, please contact:

Sumeer Narain Mathur  
Company Secretary & Compliance Officer  
Espire Hospitality Limited  
+91 99100 30391  
cs@espirehospitality.com



### 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](mailto:info@espirehospitality.com) | W: [www.espirehospitality.com](http://www.espirehospitality.com) | PAN: AAACU0234B  
CIN: L45202UR1991PLC000604



[sixsenses.com](http://sixsenses.com)



[zanaresorts.com](http://zanaresorts.com)



[countryinn.in](http://countryinn.in)