RSH AND ASSOCIATES
COMPANY SECRETARIES

Secretarial Compliance Report of M/s Espire Hospitality Limited for the financial year ended March 31, 2026

We, M/s **RSH & ASSOCIATES** have examined:

(a) all the documents and records made available to us and explanation provided by M/s **Espire Hospitality Limited** ("the listed entity"),
(b) the filings/ submissions made by the listed entity to the stock exchanges,
(c) website of the listed entity,
(d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2026 ("Review Period") in respect of compliance with the provisions of:

(a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
(b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined,
include: -

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; **Mentioned below**

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable during the period under review**

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Mentioned below**

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable during the period under review**

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable during the period under review**

(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable during the period under review**

(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable during the period under review**

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **Mentioned below**

(i) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 to the extent applicable; **Mentioned below**

(j) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued; **Mentioned below**

(k) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009. **Not Applicable during the period under review.**

And circulars/ guidelines issued thereunder and based on the above examination, we hereby report that, during the Review period:

(a) The Listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	**Compliance Requirement (Regulations / circulars/ guide- lines including specific clause)**	**Regulation/ CircularNo.**	**Deviations**	**Action Takenby**	**Type of Action**	**Details of Violation**	**Fine Amount**	**Observations/ Remarks of the Practicing Company Secretary**	**Management Response**	**Remark**
1.	Submission of declaration regarding unmodified audit opinion along with annual audited financial results	Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 and SEBI Circular No. CIR/CFD/CMD56/2016 dated May 27, 2016	Declaration regarding unmodified audit opinion was not included in the filed Q4 FY 2024-25 results	-	-	Mandatory declaration relating to unmodified audit opinion was absent from the document filed with the Stock Exchange.	-	Procedural lapse observed in the filed disclosure.		Procedural lapse observed
2	Disclosure of proposed remuneration of Secretarial Auditor in the Explanatory Statement to AGM Notice	Regulation 36(5) of SEBI (LODR) Regulations, 2015	Proposed remuneration of the Secretarial Auditor was not disclosed in the Explanatory Statement to the AGM Notice	-	-	The Company did not mention the remuneration payable to the Secretarial Auditor in the Explanatory Statement forming part of the AGM Notice as required under Regulation 36(5).	-	Non-compliance with disclosure requirements under Regulation 36(5) observed	-	Procedural lapse observed

RSH AND ASSOCIATES
FCS No. 9055
CP No. 10753
Company Secretaries

3.	Submission of Corporate Governance Report to the Stock Exchange	Regulation 27(2) of SEBI (LODR) Regulations, 2015	Multiple discrepancies and incorrect disclosures observed in Quarterly Corporate Governance Reports for FY 2025-26	-	-	The Corporate Governance Reports submitted for FY 2025-26 contained various discrepancies, including incorrect disclosure of directors' dates of appointment, committee memberships/chairmanships, attendance details, and ISIN information. Further, certain Board and Committee Meeting dates, including NRC Meetings held on May 29, 2025, and September 01, 2025, Audit Committee Meetings held on September 09, 2025 and December 10, 2025, and the Board Meeting held on September 09, 2025, were not disclosed. In addition, certain disclosures relating to ESOP, Dividend Distribution Policy, and other governance matters were inconsistent with the Company's records and Annual Report disclosures.	-	The Corporate Governance Reports submitted for FY 2025-26 contained various discrepancies, including incorrect disclosure of directors' dates of appointment, committee memberships/chairmanships, attendance details, and ISIN information. Further, certain Board and Committee Meeting dates, including NRC Meetings held on May 29, 2025, and September 01, 2025, Audit Committee Meetings held on September 09, 2025 and December 10, 2025, and the Board Meeting held on September 09, 2025, were not disclosed. In addition, certain disclosures relating to ESOP, Dividend Distribution Policy, and other governance matters were inconsistent with the Company's records and Annual Report disclosures.	-	Clerical lapse observed

RSH AND ASSOCIATES
FCS No. 9055
CCP No. 10753
Company Secretaries

4.	Prior omnibus approval for Related Party Transactions by Audit Committee	Section 177 read with section 188 of Companies Act, 2013 with Rule 15 of Companies (Meetings of Board and its Powers) Rules,2014	Omnibus approval for Related Party Transactions for FY 2025-26 not evidenced from records produced	-	-	The Company had obtained the requisite omnibus approval under Section 177 and approval under Section 188 of the Companies Act, 2013 for Related Party Transactions; however, the approval dates disclosed to the Stock Exchange were not in line with the underlying records.	-	The Company had obtained the requisite omnibus approval under Section 177 and approval under Section 188 of the Companies Act, 2013 for Related Party Transactions; however, the approval dates disclosed to the Stock Exchange were not in line with the underlying records.	-	Record verification deficiency observed.
5.	closure of trading window	Schedule B read with Regulation 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015	The Company hadduly intimated the closure of trading window in connection with approval of financial results; however, the PAN of designated persons was not frozen/restricted during the trading window closure period in terms of the applicable provisions/circulars issued under the SEBI (Prohibition of Insider Trading) Regulations, 2015	-	-	The Company had duly intimated the closure of trading window in connection with approval of financial results; however, the PAN of designated persons was not frozen/restricted during the trading window closure period in terms of the applicable provisions/circulars issued under the SEBI (Prohibition of Insider Trading) Regulations, 2015	-	The Company had duly intimated the closure of trading window in connection with approval of financial results; however, the PAN of designated persons was not frozen/restricted during the trading window closure period in terms of the applicable provisions/circulars issued under the SEBI (Prohibition of Insider Trading) Regulations, 2015	Necessary steps shall be taken to ensure compliance with the applicable provisions/circulars issued under the SEBI (Prohibition of Insider Trading) Regulations, 2015 going forward."	Procedural lapse observed.

RSH AND ASSOCIATES Company Secretaries FCS No. 9055 COP No. 10753

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guide-lines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Re- marks
1	Regulation 30along with schedule III of SEBI (LODR) Regulations 2015	**30**	The Company duly intimated the appointment of Mr. Akhil Arora as CEO & Managing Director to the Stock Exchange under Regulation 30 of SEBI (LODR) Regulations, 2015; however, the requisite disclosure annexure prescribed under SEBI Circular CIR/CFD/ CMD/4/2015 dated September 09, 2015 was not attached with the intimation.	-	Advisory	Non-compliance with disclosure requirements under Regulation 30 read with Schedule III and SEBI Circular CIR/CFD/CMD/4/2015 for non-attachment of prescribed annexure.	-	The Company has complied with Regulation 30 by making the necessary disclosure; however, the prescribed annexure as per SEBI circular was inadvertently not attached at the time of filing.	he omission was inadvertent. The Company has taken note of the requirement and will ensure strict compliance with attachment of prescribed annexure in future filings.	-
2	Regulation 30along with schedule III of SEBI (LODR) Regulations 2015	**30**	The Company disclosed the appointment of Secretarial Auditor for FY 2023-24 in the Board Meeting outcome dated May 30, 2024; however, the prescribed disclosure annexure as per SEBI Circular CIR/CFD/ CMD/4/2015 dated September 09, 2015 was not attached..	-	Advisory	Non-compliance with disclosure format requirements under SEBI circular for non-attachment of prescribed annexure along with Regulation 30 disclosure.	-	The Company has made the requisite disclosure under Regulation 30; however, the annexure prescribed under SEBI circular was inadvertently not attached at the time of filing.	The omission was inadvertent. The Company will ensure strict compliance with attachment of prescribed annexure in all future filings..	

3	Regulation 30 read with Schedule III of SEBI (LODR) Regulations, 2015	**Regulation 30**	The Company appointed the Internal Auditor for FY 2024-25 in the Board Meeting held on May 30, 2024; however, the requisite disclosure under Regulation 30 regarding such appointment was not filed with the Stock Exchange.	-	Advisory	Non-filing of disclosure under Regulation 30 for appointment of Internal Auditor.	-	The Company has appointed the Internal Auditor as per applicable provisions; however, disclosure under Regulation 30 was inadvertently not filed with the Stock Exchange.	The omission was inadvertent. The Company will ensure timely filing of all mandatory disclosures under Regulation 30 going forward.	-
None										

(c) ~~I/~~We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	**Secretarial Standards:** The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	**Yes**	

RSH AND ASSOCIATES
FCS No. 9055
CP No. 10753
Company Secretaries

2.	**Adoption and timely updation of the Policies:** • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI	**Yes**	
3.	**Maintenance and disclosures on Website:** • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website	Yes	
4.	**Disqualification of Director:** None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	
5.	**Details related to Subsidiaries of listed entities have been examined w.r.t.:** (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes	
6.	**Preservation of Documents:** The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	
7.	**Performance Evaluation:** The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every	Yes	

PSH AND ASSOCIATES
FCS No. 9055
CP No. 10753
Company Secretaries

	financial year/during the financial year as prescribed in SEBI Regulations.		
8.	**Related Party Transactions:** (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	No	The Company had obtained the requisite omnibus approval under Section 177 and approval under Section 188 of the Companies Act, 2013 for Related Party Transactions; however, the approval dates disclosed to the Stock Exchange were not in line with the underlying records.
9.	**Disclosure of events or information:** The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	No	
10.	**Prohibition of Insider Trading:** The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	The Company has complied with the provisions of Regulation 3(5) and 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 relating to maintenance of Structured Digital Database for the Financial Year 2025-26.
11.	**Actions taken by SEBI or Stock Exchange(s), if any:** No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).	NA	NA

12.	**Resignation of statutory auditors from the listed entity or its material subsidiaries.** In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	NA
13.	**SEBI SAST Regulations, if any:** As per regulation 31 of the SEBI SAST Regulations, the promoter of every target company shall declare on a yearly basis that he, along with persons acting in concert, has not made any encumbrance, directly or indirectly, other than those already disclosed during the financial year.	Yes	Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 relating to transmission of 1,00,00,000 equity shares of the Company was found filed with the Stock Exchange. However, yearly disclosure under Regulation 31(4) regarding encumbrance by promoter/PAC was not made available for verification.
14.	**Additional non-compliances, if any:** No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	Mentioned above in the report

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.

2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.

ASHA AND ASSOCIATES
FCS No. 9055
CP No. 10753
Company Secretaries

4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

   This Report is limited to the Statutory Compliances on laws/ regulations / guidelines listed in our report which have been complied by the Company up to the date of this Report pertaining to financial year ended March 31, 2026.

5. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

FOR M/s RSH & ASSOCIATES
COMPANY SECRETARIES
PEER REVIEWED CERTIFICATE NO. 5475/2024
UNIQUE CODE: P2016DE057700

(LOVENEET HANDA)
COMPANY SECRETARY
PARTNER
C.P. NO.: 10753
M. NO.: 9055
UDIN: F009055H000558065

DATE: 30.05.2026
PLACE: DELHI