

To,
Dept. of Corporate Services,
Bombay Stock Exchange Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Sub: Outcome of Board Meeting
Scrip Code: 526761

Dear Sir/Madam,

This is to inform that the Board of Directors in its meeting of 2020-21 held on Tuesday, June 29, 2021 at the Corporate Office of the Company to consider and approve -

1. Resignation of Ms. Disha Agarwal from the post of Company Secretary & Compliance Officer w.e.f. 30.06.2021.
2. Appointment of Ms. Sonal Agarwal as Company Secretary cum Compliance Officer w.e.f. 01st July, 2021.
3. Re- appointment of M/s Chirag Jain & Co., Chartered Accountants as Internal Auditor of the company for the F.Y. 2021-2022.
4. Audited standalone financial results of the company for the quarter and year ended 31st March, 2021.
5. Audit Report as issued by the Statutory Auditors of the Company on the said standalone financial results of the Company which were duly placed before the Board at the aforesaid meeting.
6. Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the Audit Report with an unmodified opinion

Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations & Disclosure requirements) Regulations, 2015 as amended, a declaration with respect to the Audit Report with unmodified opinion on the said financial results.

The details under Regulations 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given in the enclosed Annexures.

The meeting of Board of Directors commenced at 4:00 P.M. and concluded at 05:05 P.M.

The details pertaining to the above are also being uploaded on the Company's website www.howardhotelsltd.com.

Kindly take the above on record.

Thanking You,
Yours Faithfully,
For Howard Hotels Limited


Disha Agarwal
(Company Secretary)

Encl: a/a



Annexure I

Resignation of Ms. Disha Agarwal as Company Secretary & Compliance Officer of Howard Hotels Limited

Sr. No	Details of Events that needed to be provided	Information of such Event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Ms. Disha Agarwal has resigned as Company Secretary & Compliance Officer
2	Date of appointment/cessation (as applicable)	Close of working hours of 30 th June, 2021
3	Brief Profile (in case of appointment)	Not Applicable
4	Disclosure of Relationship between directors (in case of appointment of a director)	Not Applicable



Annexure II

Brief Profile of Company Secretary & Compliance Officer

Name of Company Secretary	Sonal Agarwal
Membership Number	A58404
Father's Name	Mr. Kamal Agarwal
Date of Birth	21/10/1992
Present Residential address	11A/14G/5A, Ram Nagar, Ram Bagh, Agra-282006
Contact Details	Mobile No- 7060996325 Email ID: sonalagarwal7060@gmail.com
Qualification	B.Com, Company Secretary
Experience	One year and nine months experience in public company
Shareholding in company	NIL
Date of Appointment	1st July, 2021
Disclosure of Relationship between directors (in case of appointment of a director)	Not Applicable



ANNEXURE -III

BRIEF PROFILE OF M/S CHIRAG JAIN & CO., (FRN: 017460C) INTERNAL AUDITOR

S.NO.	PARTICULARS	DISCLOSURES
1.	Name of the Internal Auditor	M/S CHIRAG JAIN & CO. (FRN: 017460C)
2.	Reason for change	Re-appointment of internal auditor of the company for the financial year 2021-2022
3.	Date and term of Appointment	Re-appointment of internal auditor of the company for the financial year 2021-2022
4.	Brief profile	Chirag Jain, Partner of M/S CHIRAG JAIN & CO. is a fellow member of ICAI having post qualification experience of more than six years in statutory and taxation. M/S CHIRAG JAIN & CO. is engaged in providing various types of auditing services including statutory audit, internal audit, etc. They are specialized in direct and indirect taxes including GST, corporate laws, management consultancy, etc
5.	Relationship between directors	None



AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED MARCH 31, 2021

	Particulars	Rs. in lakhs except per share data				
		Quarter Ended		Year Ended		
		31-03-2021 (Unaudited)	31-12-2020 (Unaudited)	31-03-2020 (Unaudited)	31-03-2021 (Audited)	31-03-2020 (Audited)
(I)	Revenue from Operation	89.10	73.54	273.42	171.51	970.93
(II)	Other Income	0.33	0.04	5.30	1.20	13.48
(III)	Total Revenue (I+II)	89.43	73.58	278.72	172.71	984.41
(IV)	Expenses:					
	Cost of Material Consumed					
	Purchase of stock in trade	8.45	14.45	17.40	24.25	136.55
	Change in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	Employees benefits expenses	-	-	-	-	-
	Finance costs	26.35	19.18	84.82	76.71	327.42
	Depreciation and amortisation expenses	2.65	3.81	2.75	13.50	19.06
	Other expenses	9.43	16.78	15.30	59.66	66.73
	Total Expense	75.41	45.30	160.24	162.59	491.66
(V)	Profit/(Loss) before exceptional items and tax (III-IV)	122.29	99.52	280.53	336.71	1,041.42
(VI)	Exceptional Items	(32.86)	(25.94)	(1.81)	(164.00)	(57.01)
(VII)	Profit/(Loss) before tax (V+VI)	(32.86)	(25.94)	(1.81)	(164.00)	(57.01)
(VIII)	Tax Expense					
	(a) Current Tax	-	-	-	-	-
	(b) Deferred Tax	(13.04)	-	19.33	(13.04)	19.33
	(c) Earlier Year Tax	-	-	0.12	-	0.12
	Total tax expense	(13.04)	-	19.45	(13.04)	19.45
(IX)	Profit/(Loss) for the year (VII-VIII)	(19.82)	(25.94)	(21.25)	(150.96)	(76.45)
(X)	Other Comprehensive Income/(Expenses)					
	(a) Item that will not be reclassified to profit and loss					
	(i) Remeasurement of post-employment defined benefit obligations	5.71	-	3.54	5.71	3.54
	(b) Income tax on items that will not be reclassified subsequently to the statement of profit and loss	(1.48)	-	(0.92)	(1.48)	(0.92)
	Other Comprehensive Income for the year (net of tax)	4.23	-	2.62	4.23	2.62
(XI)	Total Comprehensive Income for the year (IX+X)	(15.60)	(25.94)	(18.63)	(146.74)	(73.83)
(XII)	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	911.32	911.32	911.32	911.32	911.32
(XIII)	Other Equity				89.30	236.04
(XIV)	Earning per equity share (Face value Rs. 10 each)					
	(a) Basic	(0.22)	(0.28)	(0.23)	(1.66)	(0.84)
	(b) Diluted	(0.22)	(0.28)	(0.23)	(1.66)	(0.84)

NOTES:

- The aforesaid financial results for the quarter and year ended March 31, 2021 have been reviewed by the audit committee and approved by the Board of Directors in their meeting held on June 29, 2021
- The statutory auditors of the company have audited the financial results for the year ended March 31, 2021. An unmodified opinion has been issued and the same is being filed with the stock exchange alongwith the above Financial results.
- Disclosure of segment wise information as per IND AS- 108 is not applicable, as hoteliering is the company's only business Segments.
- The figures for the last quarter i.e. 31st March, 2021 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year ended March 31, 2021.
- The above results has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.
- The company has considered internal and external sources of information, economic forecast and industry report up to date of approval of the financial results in determining impact of Covid-19 pandemic on various elements of its business operations and financial statements. The eventual outcome of impact of global health pandemic may be different from those estimated as on the date of approval of these financial results depending on how long the pandemic lasts and time period taken for the economic activities to return to normalcy. The second wave of the pandemic has triggered a fresh round of mobility and travel restrictions leading to severe disruptions. The near-term outlook for the hospitality industry will depend largely on the return of confidence in business and leisure travel. Progress of vaccination, rate of Covid infections and easing of restrictions will be the key monitories in the near term. Notwithstanding the short-term challenges, the company, with the highest standards of hygiene, is well-positioned to stage a strong recovery in line with industry dynamics and sustain its pre-eminent position in the Indian hospitality industry.

For and on behalf of the Board of Directors of
Howard Hotels Limited

Nirvikar Nath Mittal
(Whole Time Director)



Place : Agra
Date:- June 29, 2021

HOWARD HOTELS LIMITED
Statement of Assets and Liabilities as at 31st March, 2021

(All amounts in Indian Rupees Lakhs unless otherwise stated)

Particulars	As at 31st March, 2021	As at 31st March, 2020
ASSETS		
I Non-current assets		
(a) Property, plant and equipment	1,285.66	1,333.69
(b) Other Intangible assets	2.15	2.96
(c) Financial assets		
(i) Other Financial assets	7.69	7.14
(d) Deferred tax assets (Net)	9.25	-
(e) Other Non Current Asset	9.66	12.88
Total Non-current assets	1,314.40	1,356.67
II Current assets		
(a) Inventories	7.34	14.69
(b) Financial assets		
(i) Trade receivables	36.88	73.54
(ii) Cash and cash equivalents	6.35	50.66
(iii) Loans	23.71	20.73
(c) Other current assets	18.29	18.49
(d) Total Current assets	92.57	178.11
TOTAL ASSETS	1,406.97	1,534.78
EQUITY AND LIABILITIES		
III EQUITY		
(a) Equity share capital	-	-
(b) Other equity	911.32	911.32
Total equity	89.30	236.04
LIABILITIES	1,000.62	1,147.36
IV Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(b) Provisions	-	-
(c) Deferred tax Liabilities (Net)	14.31	22.18
Total Non-current liabilities	-	2.31
V Current liabilities	14.31	24.49
(a) Financial liabilities		
(i) Borrowings	240.99	200.00
(ii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises	-	-
(B) total outstanding dues of creditors other than micro and small enterprises	45.54	47.74
(iii) Other financial liabilities	36.83	51.36
(b) Other current liabilities	25.97	21.37
(c) Provisions	42.72	42.46
Total Current liabilities	392.05	362.93
Total liabilities	406.36	387.42
TOTAL EQUITY AND LIABILITIES	1,406.97	1,534.78

Place: Agra
Date: 29/06/2021

Nirvikar Nishu Mittal
(Whole Time Director)



HOWARD HOTELS LIMITED
Statement of Cash Flows for the year ended 31 March 2021

(All amounts in Indian Rupees Lakhs unless otherwise stated)

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
A. Cash flow from operating activities		
Net profit/(loss) before tax	(164.00)	(57.01)
Adjustment to reconcile profit before tax to net cash flows :		
Depreciation/amortization	59.66	66.73
(Profit)/Loss on sale of property, plant and equipment	-	0.89
Other comprehensive income	5.71	3.54
Finance Cost	13.50	19.06
Operating profit before working capital changes	(85.13)	33.22
Adjustments for change in working capital		
Decrease / (increase) in inventory	7.35	7.14
Decrease / (increase) in Trade receivables	36.65	27.01
Decrease / (increase) in Non current Assets	(0.55)	(0.52)
(Decrease) / increase in Retirement Benefits	(7.62)	4.52
(Decrease) / increase in Current liabilities	(9.93)	(25.70)
(Decrease) / increase in Trade payables	(2.20)	(5.58)
Decrease / (increase) in Other Current Assets	(2.78)	(0.65)
Decrease/(Increase) in other assets	3.22	3.59
Cash generated from operation	(60.99)	43.02
Income Tax (paid)	-	-
Net cash flows from operating activities	(60.99)	43.02
B. Cash flow from investing activities		
Sale of fixed assets	-	2.73
Purchase of property, plant and equipment, including intangible assets, capital work in progress	(10.82)	(40.93)
Net cash flows/(Used in) from investing activities	(10.82)	(38.20)
C. Cash flow from financing activities		
Proceeds/(Repayments) of Short term borrowings (net)	40.99	-
Proceeds/(Repayments) of Long term borrowings (net)	-	(1.61)
Interest Paid	(13.50)	(19.06)
Net cash flows from financing activities	27.49	(20.67)
Net increase/decrease in cash & cash equivalents (A+B+C)	(44.32)	(15.85)
Cash & cash equivalents at the beginning of the year	50.66	66.51
Cash & cash equivalents at the closing of the year	6.35	50.66
Components of cash and cash equivalents		
Cash on hand	0.64	0.89
With banks on current account	5.71	38.92
Deposits with original maturity for less than 3 months	-	10.85
Total cash and cash equivalents	6.35	50.66

Note : The above Cash flow statement has been prepared under the Indirect method setout in Ind AS-7 'Statement of Cash Flow' notified under the Companies (Indian Accounting Standards) Rules, 2015.

Place: Agra
Date: 29/06/2021

Nirvikar Nath Mitta
(Whole Time Director)



HOWARD HOTELS LIMITED
CIN-174899DL1989PLC038622
Regd Office:- 20, Maurya Complex, B-28 Subhash Chowk, Laxmi Nagar, New Delhi-110092
Corp.Off:- Hotel Howard plaza, Fatchabad Road, Agra-282001
Tel: 0562-404-8600, Fax: 0562-404-9666 Email: info@howardhotelsltd.com, Website: www.howardhotelsltd.com

EXTRACT OF AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED MARCH 31, 2021

S. No.	Particulars	Quarter Ended			Rs. in lakhs except per share data	
		31-Mar-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Mar-20 (Unaudited)	31-Mar-21 (Audited)	31-Mar-20 (Audited)
1	Total income from operations (gross)	89.43	73.58	278.72	172.71	984.41
2	Total income from operations (net)	89.43	73.58	278.72	172.71	984.41
3	Net Profit for the period (before tax and exceptional items)	(32.86)	(25.94)	(1.81)	(164.00)	(57.01)
4	Net Profit for the period before tax (after exceptional items)	(32.86)	(25.94)	(1.81)	(164.00)	(57.01)
5	Net Profit for the period after tax (after exceptional items)	(15.60)	(25.94)	(18.63)	(146.74)	(73.83)
6	Total Comprehensive Income for the period (Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax))	(15.60)	(25.94)	(18.63)	(146.74)	(73.83)
7	Equity Share Capital	911.32	911.32	911.32	911.32	911.32
8	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	-	-	-	89.30	236.04
9	Earnings Per Share (before extraordinary items) (of Rs. 10/- each)					
	Basic :	(0.22)	(0.28)	(0.23)	(1.66)	(0.84)
	Diluted :	(0.22)	(0.28)	(0.23)	(1.66)	(0.84)
10	Earnings Per Share (after extraordinary items) (of Rs. 10/- each)					
	Basic :	(0.22)	(0.28)	(0.23)	(1.66)	(0.84)
	Diluted :	(0.22)	(0.28)	(0.23)	(1.66)	(0.84)

Note : The above is an extract of the detailed format of Quarterly Financial results filed with Stock Exchange under Regulation 33 of the SEBI (Listing and other disclosure Requirements) Regulations 2015. The full format of the quarterly results are available on the stock exchange website i.e. www.bseindia.com and on Company website www.howardhotelsltd.com

Place : Agra
Date: June 29, 2021

For and on behalf of the Board of Directors of
Howard Hotels Limited

Nirvikar Nath Mittal
(Whole Time Director)





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

To
The Board of Directors of
Howard Hotels Limited

Report on the audit of Annual Financial Results

Opinion

We have audited the annual financial results of Howard Hotels Limited (the 'Company'), for the year ended 31st March, 2021 and the statement of the balance sheet and the statement of cash flows as at and for the year ended on that date attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the year ended 31st March, 2021.

Basis for Opinion

We conducted our audit of the financial results in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the annual financial results.

Emphasis of Matter

We draw your attention to Note 7 to financial results which describes the possible effect of uncertainties relating to COVID-19 pandemic on the Company's financial performance as assessed by the management.

Our opinion is not modified in respect of abovementioned matter.



Management's Responsibility for the Financial Results

These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial results on whether the company has adequate internal financial controls with reference to financial results in place and the operating effectiveness of such controls.



- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- d. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The annual financial results include the results for the quarter ended 31 March 2021 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place :- New Delhi
Date :- June 29, 2021

For B G G & Associates
Chartered Accountants
FRN:- 016874N



CA Alok Kumar Bansal
Partner
M. No. :- 092854

UDIN :- 21092854AAAA09149

June 29, 2021

To,
Dept. of Corporate Services,
Bombay Stock Exchange Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015(as amended)

Ref : Scrip Code : 526761

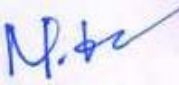
Dear Sir/madam

Pursuant to regulation 33(3)(d) of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015, as amended, we do hereby declare that M/S BGG & Associates., Chartered accountants (Firm Registration No-016874N), Statutory Auditors of the Company have expressed an unmodified opinion in their audit report on the Annual Audited Financial Results of the Company for the quarter and year ended 31st March, 2021.

Kindly take this declaration in your records.

Thanking You
Yours faithfully

For Howard Hotels Limited


NIRANKAR NATH MITTAL
(Managing Director)

