

12/08/2021

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,

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, this is to inform that the Board of Directors of the Company in its meeting held on Thursday, August 12, 2021 at the Corporate Office of the Company has considered and approved the following:


1. Un-audited Financial Results for the quarter ended June 30, 2021;
2. Limited Review Report for the quarter ended June 30, 2021;
3. To Approve the appointment of Internal Auditor of the Company;

The meeting of Board of Directors commenced at 3:00 p.m. and concluded at 4:00 p.m.

Kindly take the above on record.

Thanking You,

Yours Faithfully,
For Howard Hotels Limited


[SONAL AGARWAL]
MEM NO. 58404
COMPANY SECRETARY

HOWARD HOTELS LIMITED

CIN: L74899DL1989PLC038622

Regd. Off.: 20, Maurya Complex, B-28 Subhash Chowk, Ixmi Nagar, New Delhi-110092

Corp. Off.: Hotel Howard plaza, Fatehabad Road, Agra-282001

Tel: 0562-404-8600, Fax: 0562-404-8666 Email: info@howardhotelsltd.com, Website: www.howardhotelsltd.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED JUNE 30, 2021

(Rs. In lacs except per share data)

	Particulars	Quarter Ended		Year Ended 31/03/21
		Jun-21 Unaudited	Jun-20 Unaudited	Mar-21 Audited
I	Revenue From Operations	30.39	1.85	89.10
II	Other Income	0	0.61	0.33
III	Total Revenue (I+II)	30.39	2.46	89.43
IV	Expenses:			
	Cost of Materials consumed	5.42	0.05	8.45
	Purchase of stock in trade			
	Changes in inventories of finished goods, work-in-progress and stock-in-trade			
	Employees benefits expense	7.89	11.08	26.35
	Finance Costs	3.90	4.57	2.65
	Depreciation and amortisation expense	14.92	16.68	9.43
	Other expenses	33.60	17.74	75.41
	Total Expenses	65.73	50.12	122.29
V	Profit before Exceptional items and Tax (III-IV)	(35.34)	(47.66)	(32.86)
VI	Exceptional Items	-	-	-
VII	Profit before Tax (V-VI)	(35.34)	(47.66)	(32.86)
VIII	Tax Expense :			
	(a) Current Tax	-	-	-
	(b) Deferred Tax	-	-	(13.04)
	(c) Earlier year Tax	-	-	-
	Total Tax Expense	-	-	(13.04)
IX	Profit/(Loss) after Tax (VII-VIII)	(35.34)	(47.66)	(19.82)
X	Other Comprehensive Income (Net of Tax)	-	-	-
	(a) Items that will not be reclassified to profit and loss	-	-	-
	(i) Remeasurements of post-employment defined benefit obligations	-	-	5.71
	(b) Income tax on items that will not be reclassified subsequently to the statement of profit and loss	-	-	(1.48)
	Other comprehensive income for the year, net of tax	-	-	4.23
XI	Total Comprehensive Income (Comprising Profit/ (Loss) and Other Comprehensive Income (Net of Tax)) (IX-X)	(35.34)	(47.66)	(15.59)
XII	Paid Up Equity Share Capital (Face Value Rs. 10 each)	911.32	911.32	911.32
XIII	Other Equity	53.96	188.4	89.30
XIV	Earnings Per Equity Share (Face Value Rs. 10 each):			
	(a) Basic	(0.39)	(0.52)	(0.22)
	(b) Diluted	(0.39)	(0.52)	(0.22)

Notes:

- The above financial results were reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meetings held on 12/08/2021. The Limited Review for the quarter ended 30th June, 2021 has been carried out by the Statutory Auditors, as required under regulation 33 of SEBI (LODR) Regulations, 2015.
- The Company's operation were impacted by COVID-19 pandemic. In preparation of financial results for the quarter, the Company has taken into account, internal and external source of information known to the management, to assess possible impact of the pandemic, including but not limited to assessment of liquidity and going concern, recoverable values of its financial and non financial assets and the impact on revenues. and finalized the carrying amount of its assets and liabilities. Accordingly, as on date, no material impact is anticipated in the carrying value of the assets and their recoverability. As the situation continues to evolve, the management will closely monitor and assess any material financial impact on the company. The auditors have referred the matter in their limited review report.

3. The Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules there under in terms of Regulation 33 of SEBI (Listing and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

4. Effective April 1, 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method which is applied to contracts that were not completed as of April 1, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The effect on adoption of Ind AS 115 was insignificant.

5. Figures relating to previous quarter/ period have been regrouped / rearranged whenever necessary to make them comparable with those of current quarter /period.

6. Disclosure of segment-wise information is not applicable, as hoteliering is the Company's only business segment.

7. In accordance with the requirements under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have performed a limited review of the above financial results for the quarter ended 30th June, 2021. There are no qualifications in the limited review report issued for said period.

Place: Agra
Date : 12.08.2021



Nirvikar Nath Mittal
(Whole Time Director
DIN- 00536470

HOWARD HOTELS LIMITED
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EXTRACT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

(Rs. In lacs except per share data)


S.No	Particulars	Quarter Ended	
		Unaudited (Reviewed)	
		Jun-21	Jun-20
1	Total income from operations	30.39	1.85
2	Net Profit / (loss) for the period (before tax and exceptional items)	(35.34)	(47.66)
3	Net Profit / (loss) for the period before tax (after exceptional items)	(35.34)	(47.66)
4	Net Profit / (loss) for the period after tax	(35.34)	(47.66)
5	Total Comprehensive income for the period [comprising profit/(loss) for the period (after tax) and Other comprehensive Income (after tax)]	(35.34)	(47.66)
6	Equity Share Capital (Paid Up)	911.32	911.32
7.	Reserves (excluding Revaluation Reserve as shown in the Audited Balance Sheet of previous year)	NA	NA
8.	Earnings Per Share (of Rs. 10/- each)(for continued and discontinued operations)		
	a) Basic :	(0.39)	(0.52)
	b) Diluted:	(0.39)	(0.52)

Note : (a) 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 Financial results are available on the Company's website i.e. www.howardhotelsltd.com and on the stock exchange website i.e. www.bseindia.com.

(b) The above financial results were reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meetings held on 12th August, 2021. The results have been reviewed by the Statutory Auditors of the Company.

For and on behalf of the Board of Directors

Place: Agra
Date: 12/08/21


Nirvikar Nath Mittal
(Whole Time Director)
DIN- 00536470

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS of SR.NO. 2/2021-22 OF HOWARD HOTELS LIMITED HELD ON THURSDAY THE 12th DAY OF AUGUST, 2021 AT ITS CORPORATE OFFICE AT HOTEL HOWARD PLAZA, FATEHABAD ROAD, AGRA-282001 AT 03:00 P.M.


RESOLUTION No.01

APPROVAL FOR APPOINTMENT OF INTERNAL AUDITOR

"RESOLVED THAT consent of the board of directors of the company be and is hereby accorded to re-appoint M/s Raj Singhal & Co., Chartered Accountants as Internal Auditor of the company for the F.Y. 2021-2022 and Mr. Nirankar Nath Mittal, Managing Director of the Company be and is hereby authorised to fix the remuneration from time to time in consultation with the Audit Committee.

"RESOLVED FURTHER THAT Mr. Nirankar Nath Mittal or any other director of the Company be and is hereby authorized to digitally sign and submit all necessary e-Forms with the concerned Registrar of Companies and to do all such acts, deeds and things as may be necessary to give effect to the above resolution".

**Certified True Copy
For HOWARD HOTELS LIMITED**


NIRVIKAR NATH MITTAL
(Whole Time Director)

DIN: 00536470

DATE: 12/08/2021

PLACE: AGRA



ANNEXURE III

BRIEF PROFILE OF M/S RAJ SINGHAL & CO., FRN :021680C INTERNAL AUDITOR

S.No.	Particulars	Disclosures
1.	Name of Internal Auditor	M/s Raj Singhal & Co
2.	Reason for Change	Due to pre-occupation of previous auditor
3.	Date and Term of Appointment	Appointment of Internal Auditor of the Company for the Financial Year 2021-22
4.	Brief Profile	R.K. Singhal , Partner of M/s Raj Singhal & Co., is a fellow member of ICAI. He is in practice since 1988 and having post qualification experience of more than 30 years in statutory audit and taxation. M/s Raj Singhal & Co., is engaged in providing various types of auditing services including statutory audit, internal audit etc. that are specialized in direct and indirect taxes including GST, corporate taxation, Bank Audit, management consultancy, etc.
5.	Relationship between Directors	None





Independent Auditor's Review Report on Quarterly Unaudited Financial 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

1. We have reviewed the accompanying statement of unaudited financial results of Howard Hotels Limited (the "Company") for the quarter ended June 30, 2021 (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, as amended (the "Listing Regulations").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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 relevant rules issued thereunder and other accounting principles generally accepted in India. 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 the 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the 3 months ended March 31, 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. Emphasis of matter

We draw attention to Note 2 to the standalone financial results, which describe the possible effect of uncertainties relating to COVID-19 pandemic on the Company's financial performance as assessed by the management.

Our conclusion is not modified in respect of the above matter.



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

A handwritten signature in blue ink, appearing to be "Alok Kumar Bansal", written over a horizontal line.

CA Alok Kumar Bansal
Partner
M.No.092854

UDIN: 21092854AAAAFS7134

Place: New Delhi
Date: August 12, 2021