

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:

STATEMENT OF ASSETS AND LIABILITIES FOR HALF YEAR ENDED SEPTEMBER 30, 2021

(Rs. In lakhs)

	Particulars	Half Year ended 30/09/2021	Year ended 31/03/2021
		Unaudited	Audited
	ASSETS		
I	Non- Current Assets		
(a)	Property, plant and equipment	1260.61	1285.66
(b)	Other Intangible assets	1.74	2.15
(c)	Financial assets		
(i)	Other Financial assets	7.69	7.69
(d)	Deferred tax assets (Net)	9.25	9.25
(e)	Other Non Current Asset	9.33	9.66
	Total Non-Current Assets	1288.62	1314.41
II	Current assets		
(a)	Inventories	9.36	7.34
(b)	Financial Assets		
(i)	Trade receivables	45.25	36.88
(ii)	Cash and cash equivalents	3.89	6.35
(iii)	Loans	23.71	23.71
(c)	Other current assets	12.24	18.29
	Total Current Assets	94.45	92.57
	Total Assets	1383.07	1406.98
	Equity and Liabilities		
III	Equity		
(a)	Equity share capital	911.32	911.32
(b)	Other equity	26.24	89.30
	Total Equity	937.56	1000.62
	Liabilities		
IV	Non-current liabilities		
(a)	Financial liabilities		
(i)	Borrowings	-	-
(b)	Provisions	14.31	14.31
(c)	Deferred tax Liability (Net)		
	Total non-current Liabilities	14.31	14.31
	Current liabilities		
(a)	Financial liabilities		
(i)	Borrowings	257.82	240.99
(ii)	Trade payables		
(A)	total outstanding dues of micro enterprises and small enterprises	-	-
(B)	total outstanding dues of creditor other than micro and small enterprises	57.18	45.54
(iii)	Other financial liabilities	54.33	36.83
(b)	Other current liabilities	19.15	25.97
(c)	Provisions	42.72	42.72
	Total Current Liabilities	431.20	392.05
	Total Liabilities	445.51	406.36
	Total Equity and Liabilities	1383.07	1406.98

Place: Agra
Date: 13/11/2021

Nirvikar Nath Mittal
(Whole Time Director)
DIN: 00536470

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

(Rs. In lacs except per share data)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited (Reviewed)			Unaudited (Reviewed)		Audited
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
I	Revenue From Operations	81.50	30.39	7.02	111.89	8.87	171.51
II	Other Income	-	-	0.22	-	0.83	1.20
III	Total Revenue (I+II)	81.50	30.39	7.24	111.89	9.70	172.71
IV	Expenses:						
	Cost of Materials consumed	15.88	5.42	1.30	21.30	1.35	24.25
	Purchase of stock in trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	Employees benefits expense	15.31	7.89	20.10	23.20	31.18	76.71
	Finance Costs	4.20	3.90	2.47	8.10	7.04	13.5
	Depreciation and amortisation expense	14.96	14.92	16.77	29.88	33.45	59.66
	Other expenses	58.87	33.60	24.14	92.47	41.88	162.59
	Total Expenses	109.22	65.73	64.78	174.95	114.90	336.71
V	Profit / (Loss) before Exceptional items and Tax (III-IV)	(27.72)	(35.34)	(57.54)	(63.06)	(105.20)	(164.00)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	(27.72)	(35.34)	(57.54)	(63.06)	(105.20)	(164.00)
VIII	Tax Expense :						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-	(13.04)
IX	Profit/(Loss) after Tax (VII-VIII)	(27.72)	(35.34)	(57.54)	(63.06)	(105.20)	(150.96)
X	Other Comprehensive Income (Net of Tax)	-	-	-	-	-	4.23
XI	Total Comprehensive Income (Comprising Profit/ (Loss) and Other Comprehensive Income (Net of Tax)) (IX+X)	(27.72)	(35.34)	(57.54)	(63.06)	(105.20)	(146.74)
XII	Paid Up Equity Share Capital (Face Value Rs. 10 each)	911.32	911.32	911.32	911.32	911.32	911.32
XIII	Other Equity						89.30
XIV	Earnings Per Equity Share (Face Value Rs. 10 each):						
	(a) Basic	(0.30)	(0.39)	(0.63)	(0.69)	(1.15)	(1.66)
	(b) Diluted	(0.30)	(0.39)	(0.63)	(0.69)	(1.15)	(1.66)
	Financial Ratios						
	Debt-Equity Ratio				-	-	-
	Debt service coverage ratio				(6.79)	(13.94)	(11.15)
	Interest Service coverage ratio				(6.79)	(13.94)	(11.15)
	Current Ratio				0.22	0.25	0.24
	Long term Debt to Working Capital				-	-	-
	Bad Debt to Account Receivable ratio				-	-	-
	Current Liability ratio				0.97	0.93	0.96
	Total Debt to Total Assets				-	-	-
	Debtors Turnover ratio				0.20	1.46	0.22
	Operating Margin (%)				(0.49)	(10.12)	(0.87)
	Net Profit Margin (%)				(0.56)	(10.85)	(0.87)

[Handwritten Signature]

Notes:

1. 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 13th November, 2021. The results have been reviewed by the Statutory Auditors of the Company.

2. The Company has considered all the possible impact of COVID-19, and associated internal and external factors, known to the management in preparation of financial results for the Quarter, to assess 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. Formulae for computation of ratios are based on standalone financial results and balance sheet which are as follows:

a). Debt Service Coverage Ratio = Earnings before interest and tax/ (interest expense + principal term loan repayment)

b). Interest Service Coverage Ratio = Earnings before Interest and Tax /Interest Expense

c). Current Ratio = Current assets / Current liabilities

d). Long term Debt to Working Capital = (Long term debt/ working Capital)

e). Bad Debt to Account Receivable ratio = (Bad debts + Provision for doubtful debts) / Trade receivables(Loan & Advances)

f). Current Liability ratio= Current liability/ Total liability

g). Total Debt to Total Assets= Total debts/ Total assets

h). Debtors Turnover= Total Annualised Revenue/ Trade receivables

i). Inventory Turnover= Total Annualised Cost of Goods Sold/ Inventory

j). Operating Margin= EBIT / Total Revenue

k). Net Profit Margin= Net profit after tax/ Total Revenue

For Debt Service Coverage Ratio and Interest Service Coverage Ratio computation:

- Earnings before interest and tax includes Profit Before Tax + Interest expense

- Interest expenses include finance costs as per standalone financial results

For paid up debt capital and debt equity ratio computation:

- Debt includes long-term borrowings + short term borrowings + Interest accrued on borrowings

- Equity includes equity share capital and other equity as per standalone financial results

4. 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.


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. The provision for Retirement Benefits and Deferred tax is not made of the quarter and half year ended 30/09/2021 as the company make provisions at the end of the financial year.

Place: Agra

Date: 13th November, 2021


Nirvikar Nath Mittal
(Whole Time Director)
DIN- 00536470

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EXTRACT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total income from operations	81.50	30.39	7.02	111.89	8.87	171.51
2	Net Profit / (loss) for the period (before tax and exceptional items)	(27.72)	(35.34)	(57.54)	(63.06)	(105.20)	(164.00)
3	Net Profit / (loss) for the period before tax (after exceptional items)	(27.72)	(35.34)	(57.54)	(63.06)	(105.20)	(164.00)
4	Net Profit / (loss) for the period after tax	(27.72)	(35.34)	(57.54)	(63.06)	(105.20)	(150.96)
5	Total Comprehensive income for the period [comprising profit/ (loss) for the period (after tax) and Other comprehensive Income (after tax)]	(27.72)	(35.34)	(57.54)	(63.06)	(105.20)	(146.74)
6	Equity Share Capital (Paid Up)	911.32	911.32	911.32	911.32	911.32	911.32
7.	Reserves (excluding Revaluation Reserve as shown in the Audited Balance Sheet of previous year)						89.30
8.	Earnings Per Share (of Rs. 10/- each) (for continued and discontinued operations)						
	a) Basic :	(0.30)	(0.39)	(0.63)	(0.69)	(1.15)	(1.66)
	b) Diluted:	(0.30)	(0.39)	(0.63)	(0.69)	(1.15)	(1.66)

Note :

The above is an extract of the detailed format of Quarter and Half Year ended Financial results filed with Stock Exchange under Regulation 33 of the SEBI (Listing and other disclosure Requirements) Regulations 2015. The full format of the Quarter and Half Year ended 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.

For and on behalf of the Board of Directors



Nirvikar Nath Mittal
(Whole Time Director)
DIN- 00536470

Place: Agra

Date: 13th November, 2021

HOWARD HOTELS LIMITED
Disclosure of statment of cash flow as per Regulation 33 of the SEBI

(Rs. In lacs)

Particulars	For half year ended 30th September, 2021 (Unaudited)	For half year ended 30th September, 2020 (Unaudited)
A. Cash flow from operating activities		
Net profit/(loss) before tax	(63.06)	(105.20)
Adjustment to reconcile profit before tax to net cash flows :		
Depreciation/amortization	29.88	33.45
(Profit)/Loss on sale of property, plant and equipment		-
Other comprehensive income		-
Interest expense	8.10	7.04
Operating profit before working capital changes	(25.08)	(64.71)
Adjustments for change in working capital		
Decrease / (increase) in inventory	(2.02)	(1.79)
Decrease / (increase) in Trade receivables	(8.37)	47.60
Decrease / (increase) in Non current Assets	0.33	3.48
(Decrease) / increase in Retirement Benefits	-	-
(Decrease) / increase in Current liabilities	10.68	(41.51)
(Decrease) / increase in Trade payables	11.64	(1.63)
Decrease / (increase) in Other Current Assets	6.05	(2.09)
Decrease/(Increase) in other assets	-	6.55
Cash generated from operation	(6.77)	(54.10)
Income Tax (paid)	-	-
Net cash flows from operating activities	(6.77)	(54.10)
B. Cash flow from investing activities		
Sale of fixed assets	-	-
Purchase of property, plant and equipment, including intangible assets, capital work in progress	(4.42)	(4.20)
Net cash flows/(Used in) from investing activities	(4.42)	(4.20)
C. Cash flow from financing activities		
Proceeds/(Repayments) of Short term borrowings (net)	16.83	-
Proceeds/(Repayments) of Long term borrowings (net)	-	25.00
Interest Paid	(8.10)	(7.04)
Net cash flows from financing activities	8.73	17.96
Net increase/decrease in cash & cash equivalents (A+B+C)	(2.46)	(40.34)
Cash & cash equivalents at the begining of the year	6.35	50.66
Cash & cash equivalents at the closing of the year	3.89	10.32
Components of cash and cash equivalents		
Cash on hand	0.58	0.41
With banks on current account	3.31	9.07
Deposits with original maturity for less than 3 months		0.84
Total cash and cash equivalents	3.89	10.32

Place: Agra
Date: 13th November 2021

Nirvikar Nath Mittal
(Whole Time Director)
DIN: 00536470