HOWARD HOTELS LIMITED

Tel : +91-562-404-8600
Fax : +91-562-404-8666
Email : info@howardhotelsltd.com
Website : www.howardhotelsltd.com

August 13, 2019

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 of S.No. 5/2019-20 held on Tuesday, August 13, 2019 at the Corporate Office of the Company has considered and approved the following:

1. Un-audited standalone Financial Results for the quarter ended June 30, 2019;

2. Limited Review Report for the quarter ended June 30, 2019;

The meeting of Board of Directors commenced at 4:00 p.m. and concluded at 5:00 p.m.

Kindly take the above on record.

Thanking You,

Yours Faithfully,
For Howard Hotels Limited

Disha

HOWARD HOTELS LIMITED

[Disha Agarwal]
Company Secretary

BGG & ASSOCIATES
Chartered Accountants

805, New Delhi House
27, Barakhamba Road
New Delhi-110001
Mobile : 9811128946
e-mail : bggassociates@gmail.com

Independent Auditor's 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
Board of Directors of
HOWARD HOTELS LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of ('the statement) of Howard Hotels Limited for the quarter ended 30th June 2019 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.

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, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') 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 Engagement (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 31 March,2019 as reported in these financial results are the balancing figures between audited figures in respect of the full 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 subject to the audit.

5. 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 Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

BGG & ASSOCIATES FRN-016874N Chartered Accountants

CA Alok Kumar Bansal
(Partner)
M.No.092854

Place: Agra
Date: 13th August 2019

HOWARD HOTELS LIMITED

CIN: L74899DL1989PLC038622

Regd. Off.: 20, Maurya Complex,B-28 Subhash Chowk,laxmi 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, 2019

(Rs. In lacs except per share data)

	Particulars	Quarter Ended			Year Ended
		Jun-19	Jun-18	Mar-19	31-03-2019
		Unaudited	Unaudited	Audited	Audited
I	Revenue From Operations	175.44	186.44	336.51	1,065.12
II	Other Income	3.30	2.76	3.64	13.08
III	**Total Revenue (I+II)**	**178.74**	**189.20**	340.15	**1,078.20**
IV	**Expenses:**				
	Cost of Materials consumed	32.51	28.37	40.34	157.69
	Purchase of stock in trade				-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade				-
	Employees benefits expense	81.20	58.93	95.05	331.35
	Finance Costs	5.18	1.10	2.02	19.86
	Depreciation and amortisation expense	19.21	12.95	23.96	76.81
	Other expenses	109.65	153.14	176.84	493.66
	Total Expenses	**247.75**	**254.50**	338.21	**1,079.37**
V	**Profit before Exceptional items and Tax (III-IV)**	**(69.01)**	**(65.30)**	1.94	**(1.17)**
VI	Exceptional Items	-	-	-	-
VII	**Profit before Tax (V-VI)**	**(69.01)**	**(65.30)**	1.94	**(1.17)**
VIII	Tax Expense :				
	(a) Current Tax	-	-	-	-
	(b)Deferred Tax	-	-	(0.65)	(0.65)
	(c) Earlier year Tax	-	-	(0.16)	(0.16)
	Total Tax Expense	-	-	(0.81)	(0.81)
IX	**Profit/(Loss) after Tax (VII-VIII)**	**(69.01)**	**(65.30)**	1.13	**(0.36)**
X	Other Comprehensive Income (Net of Tax)	-	-	(12.31)	(12.31)
XI	**Total Comprehensive Income (Comprising Profit/ (Loss) and Other Comprehensive Income (Net of Tax)) (IX-X)**	**(69.01)**	**(65.30)**	(11.18)	**(12.67)**
XII	Paid Up Equity Share Capital (Face Value Rs. 10 each)	911.32	911.32	911.32	911.32
XII	Earnings Per Equity Share (Face Value Rs. 10 each):				
	(a) Basic	(0.76)	(0.72)	0.01	(0.004)
	(b) Diluted	(0.76)	(0.72)	0.01	(0.004)

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 August, 2019. The Limited Review for the quarter ended 30th June, 2019 has been carried out by the Statutory Auditors, as required under regulation 33 of SEBI (LODR) Regulations, 2015.

2. 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.

3. 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.

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

HOWARD HOTELS LIMITED

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

6. 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, 2019. There are no qualifications in the limited review report issued for said period.

Place: Agra
Date: 13th August, 2019

HOWARD HOTELS LIMITED

Nirvikar Nath Mittal
(Whole Time Director)
DIN- 00536470

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EXTRACT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

(Rs. In lacs except per share data)

S.No	Particulars	Quarter Ended	
		Unaudited (Reviewed)	
		Jun-19	Jun-18
1	Total income from operations	175.44	186.44
2	Net Profit /(loss) for the period (before tax and exceptional items)	(69.01)	(65.30)
3	Net Profit /(loss) for the period before tax (after exceptional items)	(69.01)	(65.30)
4	Net Profit /(loss) for the period after tax	(69.01)	(65.30)
5	Total Comprehensive income for the period [comprising profit/(loss) for the period (after tax) and Other comprehensive Income (after tax)]	(69.01)	(65.30)
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 : b) Diluted:	 (0.76) (0.76)	 (0.72) (0.72)

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 13th August, 2019. The results have been reviewed by the Statutory Auditors of the Company.

For and on behalf of the Board of Directors

HOWARD HOTELS LIMITED

Nirvikar Nath Mittal
(Whole Time Director)
DIN- 00536470

Place: Agra
Date: 13th August 2019