

February 07, 2018

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 in its meeting held on Friday, February 07, 2018 at the Corporate Office of the Company has considered and approved the following:

1. UnAudited financial results of the Company for the 3rd quarter and nine months ended 31st December, 2017
2. Appointment of M/s Satyendra Sharma & Associates, Company Secretaries, Agra as Secretarial Auditors of the Company for the FY 2017-18.

The meeting of Board of Directors commenced at 3:00 p.m. and concluded at 3:35 p.m.

Kindly take the above on record.

Thanking You,

Yours Faithfully,
For Howard Hotels Limited


Gazal Mittal
(Company Secretary)



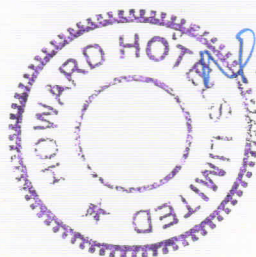
HOWARD HOTELS LIMITED
CIN: L74899DL1989PLC038622

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 DECEMBER 31, 2017
(Rs. In lacs except per share data)

	Particulars	Quarter Ended			Nine Months Ended	
		Unaudited (Reviewed)			Unaudited (Reviewed)	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
I	Revenue From Operations	321.40	160.69	289.27	651.25	587.78
II	Other Income	5.58	5.32	2.09	13.13	5.86
III	Total Revenue (I+II)	326.98	166.01	291.36	664.38	593.64
IV	Expenses:					
	Cost of Materials consumed	-	-	-	-	-
	Purchase of stock in trade	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	Employees benefits expense	67.29	71.59	60.66	207.32	191.13
	Finance Costs	5.53	5.06	4.68	15.07	13.70
	Depreciation and amortisation expense	23.55	18.36	22.15	59.58	64.20
	Other expenses	168.23	128.05	145.16	433.86	374.95
	Total Expenses	264.60	223.06	232.65	715.83	643.98
V	Profit before Exceptional items and Tax (III-IV)	62.38	(57.05)	58.71	(51.45)	(50.34)
VI	Exceptional Items	-	-	-	-	-
VII	Profit before Tax (V-VI)	62.38	(57.05)	58.71	(51.45)	(50.34)
VIII	Tax Expense :					
	(a) Current Tax	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-
IX	Profit/(Loss) after Tax (VII-VIII)	62.38	(57.05)	58.71	(51.45)	(50.34)
X	Other Comprehensive Income (Net of Tax)	-	-	-	-	-
XI	Total Comprehensive Income (Comprising Profit/ (Loss) and Other Comprehensive Income (Net of Tax)) (IX-X)	62.38	(57.05)	58.71	(51.45)	(50.34)
XII	Paid Up Equity Share Capital (Face Value Rs. 10 each)	911.32	911.32	911.32	911.32	911.32
XII	Earnings Per Equity Share (Face Value Rs. 10 each):					
	(a) Basic	0.68	(0.63)	0.64	(0.56)	(0.55)
	(b) Diluted	0.68	(0.63)	0.64	(0.56)	(0.55)



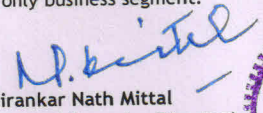
Notes:

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 7th February, 2018. The results have been reviewed by the Statutory Auditors of the Company.
2. The Company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Accordingly, the results for the quarter and nine months ended December 31, 2016 have also been restated and prepared in accordance in the recognition and measurement principles laid down in Ind AS 34.
3. The Company has availed the exemption under SEBI circular dated July 5, 2016 wherein it is not mandatory to publish financial results for the previous year ended March 31, 2017.
4. Reconciliation of Statement of Profit & Loss as previously reported under previous GAAP (IGAAP) to Ind AS for the quarter ended December 31, 2016 is as under.

(Rs. In lacs)		
Particulars	Quarter ended December- 2016	Nine Months ended December- 2016
Net profit/(loss) as reported under IGAAP	58.71	(50.34)
Impact of Fair Value Adjustments	-	-
Net profit/(loss) as per IND-AS	58.71	(50.34)
Other Comprehensive income after tax	-	-
Total Comprehensive Income as per IND-AS	58.71	(50.34)

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.

Place: Agra
Date: 07.02.2018


Nirankar Nath Mittal
(Chairman and Managing Director)
DIN- 01533102





**Limited Review Report on Financial Results for the
Quarter and Nine Months Ended 31st December 2017**

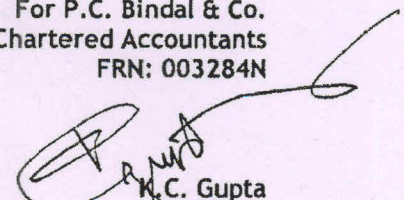
To the Board of Directors
HOWARD HOTELS LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of Howard Hotels Limited ("the Company"), for the quarter and nine months ended 31st December 2017 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/ FAC/62/ 2016 dated 5th July, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with rules issued thereunder and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/ FAC/62/ 2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. **Other Matter**
We have not audited or reviewed the accompanying financial results and other financial information for the quarter and nine months ended 31st December 2016 which have been prepared solely based on the information compiled by the Management.

For P.C. Bindal & Co.
Chartered Accountants
FRN: 003284N


K.C. Gupta
(Partner)
M. No. 088638

Place: Agra
Date: 7th February, 2018