HOWARD HOTELS LIMITED

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

September 11, 2020

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 Friday, September 11, 2020 at the Corporate Office of the Company has considered and approved the following:

1. Un-audited Financial Results for the quarter ended June 30, 2020;
2. Limited Review Report for the quarter ended June 30, 2020;

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

[Disha Agarwal]
Company Secretary

HOWARD HOTELS LIMITED

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, 2020

(Rs. In lacs except per share data)

	Particulars	Quarter Ended			Year Ended
		Jun-20	Jun-19	Mar-20	31-03-2020
		Unaudited	Unaudited	Audited	Audited
I	Revenue From Operations	1.85	175.44	273.42	970.93
II	Other Income	0.61	3.30	5.30	13.48
III	**Total Revenue (I+II)**	**2.46**	**178.74**	278.72	**984.41**
IV	**Expenses:**				
	Cost of Materials consumed	0.05	32.51	17.40	136.55
	Purchase of stock in trade				-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade		-		-
	Employees benefits expense	11.08	81.20	84.82	327.42
	Finance Costs	4.57	5.18	2.75	19.06
	Depreciation and amortisation expense	16.68	19.21	15.30	66.73
	Other expenses	17.74	109.65	160.24	491.66
	Total Expenses	**50.12**	**247.75**	280.51	**1,041.42**
V	**Profit before Exceptional items and Tax (III-IV)**	**(47.66)**	**(69.01)**	(1.79)	**(57.01)**
VI	Exceptional Items	-	-	-	-
VII	Profit before Tax (V-VI)	(47.66)	(69.01)	(1.79)	(57.01)
VIII	Tax Expense :				
	(a) Current Tax	-	-	-	-
	(b)Deferred Tax	-	-	19.33	19.33
	(c) Earlier year Tax	-	-	0.12	0.12
	Total Tax Expense	-	-	19.45	19.45
IX	**Profit/(Loss) after Tax (VII-VIII)**	**(47.66)**	**(69.01)**	(21.24)	**(76.46)**
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	-		3.54	3.54
	(b) Income tax on items that will not be reclassified subsequently to the statement of profit and loss	-		(0.92)	(0.92)
	Other comprehensive income for the year, net of tax	-		2.62	2.62
XI	**Total Comprehensive Income (Comprising Profit/ (Loss) and Other Comprehensive Income (Net of Tax)) (IX-X)**	(47.66)	(69.01)	(18.62)	(73.84)
XII	Paid Up Equity Share Capital (Face Value Rs. 10 each)	911.32	911.32	911.32	911.32
XIII	other Equity				236.04
XIV	Earnings Per Equity Share (Face Value Rs. 10 each):				
	(a) Basic	(0.52)	(0.76)	(0.23)	(0.84)
	(b) Diluted	(0.52)	(0.76)	(0.23)	(0.84)

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 11th September, 2020. The Limited Review for the quarter ended 30th June, 2020 has been carried out by the Statutory Auditors, as required under regulation 33 of SEBI (LODR) Regulations, 2015.

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. 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.

HOWARD HOTELS LIMITED

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, 2020. There are no qualifications in the limited review report issued tor said period.

Place: Agra
Date : 11th September, 2020

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, 2020

(Rs. In lacs except per share data)

S.No	Particulars	Quarter Ended	
		Unaudited (Reviewed)	
		Jun-20	Jun-19
1	Total income from operations	1.85	175.44
2	Net Profit /(loss) for the period (before tax and exceptional items)	(47.66)	(69.01)
3	Net Profit /(loss) for the period before tax (after exceptional items)	(47.66)	(69.01)
4	Net Profit /(loss) for the period after tax	(47.66)	(69.01)
5	Total Comprehensive income for the period [comprising profit/(loss) for the period (after tax) and Other comprehensive Income (after tax)]	(47.66)	(69.01)
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 :	(0.52)	(0.76)
	b) Diluted:	(0.52)	(0.76)

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 11th September, 2020. The results have been reviewed by the Statutory Auditors of the Company.

For and on behalf of the Board of Directors

Place: Agra
Date: 11th September, 2020

Nirvikar Nath Mittal
(Whole Time Director)
DIN- 00536470

HOWARD HOTELS LIMITED

B G G & ASSOCIATES
Chartered Accountants

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

Independent Auditor's Review Report on the 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
Howard Hotels Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Howard Hotels Limited** (the 'Company') for the quarter ended 30th June, 2020 (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, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is 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. 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 the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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

B G G & ASSOCIATES
FRN-016874N
Chartered Accountants

CA Alok Kumar Bansal
Partner
M.No.092854
UDIN: 20092854AAAAEE3855

Place: Agra
Date: 11th September, 2020