HOWARD HOTELS LIMITED

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

August 14, 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 of the Company in its meeting of S.No. 6/2018-19 held on Tuesday, August 14, 2018 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, 2018;

2. Limited Review Report for the quarter ended June 30, 2018;

The meeting of Board of Directors commenced at 4:00 p.m. and concluded at 4:35 p.m.

Kindly take the above on record.

Thanking You,

Yours Faithfully,
For Howard Hotels Limited

Ekta Jain

[Ekta Jain]
Company Secretary

HOWARD HOTELS LIMITED

Corporate Office : HOTEL HOWARD PLAZA, THE FERN, Fatehabad Road, Agra - 282001, (U.P.), INDIA CIN : L74899DL1989PLC038622
Registered Office: 20, Maurya Complex, B-28, Subhash Chowk, Laxmi Nagar, New Delhi-110092

P.C. BINDAL & CO.
Chartered Accountants

101, Sita Ram Mansion, 718/21, Joshi Road,
Karol Bagh, New Delhi-110 005
☎ 23549822 / 23 Fax : 23623829
e-mail : pcbindalco@gmail.com

Limited Review Report on Financial Results for the Quarter Ended 30/06/2018

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 2018 ("the Statement"), being submitted by the Company pursuant to the requirement 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.

2. 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.

3. 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.

4. 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.

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

P.C. BINDAL & CO. New Delhi Chartered Accountants

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

Place: Agra
Date: 14th August, 2018

HOWARD HOTELS LIMITED

CIN: L74899DL1989PLC038622
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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, 2018

(Rs. In lacs except per share data)

	Particulars	Quarter Ended			Year Ended
		Jun-18	Jun-17	Mar-18	31/03/18
		Unaudited	Unaudited	Audited	Audited
I	Revenue From Operations	186.44	169.16	277.96	929.21
II	Other Income	2.76	2.23	9.78	22.91
III	**Total Revenue (I+II)**	**189.20**	**171.39**	287.74	**952.12**
IV	Expenses:				
	Cost of Materials consumed	28.37	33.48	43.60	149.44
	Purchase of stock in trade		-		-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade		-		-
	Employees benefits expense	58.93	68.44	75.22	282.54
	Finance Costs	1.10	4.48	2.36	17.43
	Depreciation and amortisation expense	12.95	17.67	10.77	70.35
	Other expenses	153.14	104.10	135.48	463.50
	Total Expenses	**254.50**	**228.17**	267.43	**983.26**
V	Profit before Exceptional items and Tax (III-IV)	**(65.30)**	**(56.78)**	20.31	**(31.14)**
VI	Exceptional Items	-	-	-	-
VII	Profit before Tax (V-VI)	**(65.30)**	**(56.78)**	20.31	**(31.14)**
VIII	Tax Expense :				
	(a) Current Tax	-	-	-	-
	(b)Deferred Tax	-	-	(27.15)	(27.15)
	(c) Earlier year Tax	-	-	2.04	2.04
	Total Tax Expense	-	-	(25.11)	(25.11)
IX	Profit/(Loss) after Tax (VII-VIII)	**(65.30)**	**(56.78)**	45.42	**(6.03)**
X	Other Comprehensive Income (Net of Tax)	-	-	(19.15)	(19.15)
XI	Total Comprehensive Income (Comprising Profit/ (Loss) and Other Comprehensive Income (Net of Tax)) (IX-X)	**(65.30)**	**(56.78)**	26.27	**(25.18)**
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	(0.72)	(0.62)	0.50	(0.07)
	(b) Diluted	(0.72)	(0.62)	0.50	(0.07)

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 14th August, 2018. The results have been reviewed by the Statutory Auditors of the Company.

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.

HOWARD HOTELS LIMITED

4.The Government of India introduced the Goods and Services Tax (GST) with effect from 1st July 2017, consequently revenue from operations for the quarter ended 30th June 2018 and 31st March 2018 is net of GST. However revenue for all other periods presented is inclusive of excise d uty, where applicable.

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, 2018.There are no qualifications in the limited review report issued tor said period.

Place: Agra
Date: 1 4th August, 2018

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, 2018

(Rs. In lacs except per share data)

S.No	Particulars	Quarter Ended	
		Unaudited (Reviewed)	
		Jun-18	Jun-17
1	Total income from operations	186.44	169.16
2	Net Profit /(loss) for the period (before tax and exceptional items)	(65.30)	(56.78)
3	Net Profit /(loss) for the period before tax (after exceptional items)	(65.30)	(56.78)
4	Net Profit /(loss) for the period after tax	(65.30)	(56.78)
5	Total Comprehensive income for the period [comprising profit/(loss) for the period (after tax) and Other comprehensive Income (after tax)]	(65.30)	(56.78)
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:	 (0.72) (0.72)	 (0.62) (0.62)

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 14th August, 2018. The results have been reviewed by the Statutory Auditors of the Company.

For and on behalf of the Board of Directors

Place: Agra
Date: 14th August 2018

HOWARD HOTELS LIMITED

Nirvikar Nath Mittal
(Whole Time Director)
DIN- 00536470