

To,
Dept. of Corporate Services,
Bombay Stock Exchange Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

May 28, 2022

Sub: Outcome of Board Meeting
Scrip Code: 526761

Dear Sir/Madam,

This is to inform that the Board of Directors in its meeting of for the financials of 2021-22 held on Saturday, May 28, 2022 at the Corporate Office of the Company to consider and approve -

1. Audited standalone financial results of the company for the quarter and year ended 31st March, 2022.
2. Auditor's Report on Quarterly and year as issued by the Statutory Auditors of the Company on the said standalone financial results of the Company which were duly placed before the Board at the aforesaid meeting.
3. Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the Audit Report with an unmodified opinion
4. Appointment of Mr. Mayank Mittal as Company Secretary cum Compliance Officer w.e.f. May 28, 2022.

Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations & Disclosure requirements) Regulations, 2015 as amended, a declaration with respect to the Audit Report with unmodified opinion on the said financial results.

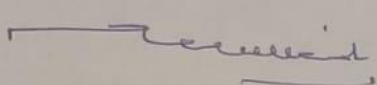
The details under Regulations 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given in the enclosed Annexures.

The meeting of Board of Directors commenced at 4:00 P.M. and concluded at 06.15 P.M.

The details pertaining to the above are also being uploaded on the Company's website www.howardhotelsltd.com.

Kindly take the above on record.

Thanking You,
Yours Faithfully,
For Howard Hotels Limited



NIRVIKAR NATH MITTAL
(Whole Time Director)
DIN: 00536470

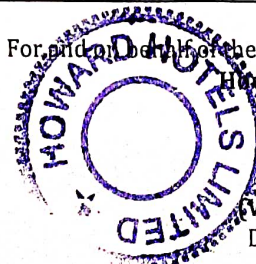
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HOWARD HOTELS LIMITED
Statement of Assets and Liabilities as at

(All amounts in Indian Rupees Lakhs unless otherwise stated)

Particulars	31st March, 2022	31st March, 2021
ASSETS		
I Non-current assets		
(a) Property, plant and equipment	1,242.83	1,285.66
(b) Other Intangible assets	1.33	2.15
(c) Capital Work in Progress	16.18	-
(d) Financial assets		7.69
(i) Other Financial assets	8.07	9.25
(e) Deferred tax assets (Net)	3.86	9.66
(f) Other Non Current Asset	3.45	
Total Non-current assets	1,275.72	1,314.41
II Current assets		
(a) Inventories	11.74	7.34
(b) Financial assets		36.88
(i) Trade receivables	32.59	6.35
(ii) Cash and cash equivalents	7.24	23.71
(iii) Loans	23.90	18.29
(c) Other current assets	19.84	
Total Current assets	95.31	92.57
TOTAL ASSETS	1,371.03	1,406.98
EQUITY AND LIABILITIES		
III EQUITY		
(a) Equity share capital	911.32	911.32
(b) Other equity	17.67	89.30
Total equity	928.99	1,000.62
IV LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	235.00	
(b) Provisions	13.39	14.31
Total Non-current liabilities	248.39	14.31
V Current liabilities		
(a) Financial liabilities		
(i) Borrowings	3.76	240.99
(ii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises	-	-
(B) total outstanding dues of creditors other than micro and small enterprises	70.18	45.54
(iii) Other financial liabilities	53.08	36.83
(b) Other current liabilities	23.90	25.97
(c) Provisions	42.72	42.72
Total Current liabilities	193.64	392.05
Total liabilities	442.04	406.36
TOTAL EQUITY AND LIABILITIES	1,371.03	1,406.98

For and on behalf of the Board of Directors of
Howard Hotels Limited



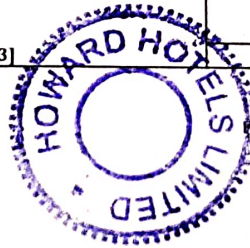
Nirvikar Nath Mittal
(Whole Time Director)
DIN: 00536470

Place : Agra
Date: 28/05/2022

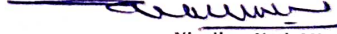
HOWARD HOTELS LIMITED
Statement of Cash Flows for the year ended

(All amounts in Indian Rupees Lakhs unless otherwise stated)

Particulars	31 March 2022	31 March 2021
A. Cash flow from operating activities		
Net profit/(loss) before tax	(71.49)	(164.00)
Adjustment to reconcile profit before tax to net cash flows :		
Depreciation/amortization	52.27	59.66
Other comprehensive income	7.73	5.71
Finance Cost	13.38	13.50
Operating profit before working capital changes	1.89	(85.13)
Adjustments for change in working capital		
Decrease / (increase) in inventory	(4.40)	7.35
Decrease / (increase) in Trade receivables	4.28	36.65
Decrease / (increase) in Non current Assets	(0.37)	(0.55)
(Decrease) / increase in Retirement Benefits	(0.91)	(7.62)
(Decrease) / increase in Current liabilities	14.17	(9.93)
(Decrease) / increase in Trade payables	24.64	(2.20)
Decrease / (increase) in Other Current Assets	(1.74)	(2.78)
Decrease/(Increase) in other assets	6.21	3.22
Cash generated from operation	43.78	(60.99)
Income Tax (paid)	2.48	-
Net cash flows from operating activities	41.31	(60.99)
B. Cash flow from investing activities		
Purchase of property, plant and equipment, including intangible assets, capital work in progress	(24.81)	(10.82)
Net cash flows/(Used in) from investing activities	(24.81)	(10.82)
C. Cash flow from financing activities		
Proceeds/(Repayments) of Short term borrowings (net)	(237.23)	40.99
Proceeds/(Repayments) of Long term borrowings (net)	235.00	-
Interest Paid	(13.38)	(13.50)
Net cash flows from financing activities	(15.61)	27.49
Net increase/decrease in cash & cash equivalents (A+B+C)	0.89	(44.32)
Cash & cash equivalents at the beginning of the year	6.35	50.66
Cash & cash equivalents at the closing of the year	7.24	6.35
Components of cash and cash equivalents		
Cash on hand	0.19	0.64
With banks on current account	7.05	5.71
Total cash and cash equivalents [Refer note no. 13]	7.24	6.35

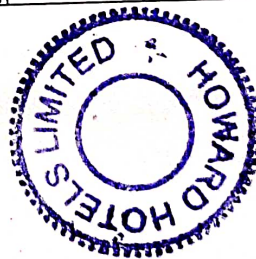


For and on behalf of the Board of Directors of
Howard Hotels Limited


Nirvikar Nath Mittal
(Whole Time Director)
DIN: 00536470

Place : Agra
Date:- 28/05/2022

HOWARD HOTELS LIMITED CIN-L74899DL1989PLC038622 Regd Office:-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						
AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED MARCH 31,2022						
Rs. in lakhs except per share data						
	Particulars	Quarter Ended			Year Ended	
		31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
(I)	Revenue from Operation	144.00	175.15	89.10	431.04	171.51
(II)	Other Income	3.23	1.78	0.33	5.01	1.20
(III)	Total Revenue (I+II)	147.24	176.93	89.43	436.06	172.71
(IV)	Expenses:					
	Cost of Material Consumed	10.14	28.67	31.86	60.11	32.10
	Purchase of stock in trade	-	-	-	-	-
	Change in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	Employees benefits expenses	60.24	32.05	26.35	115.49	76.71
	Finance costs	0.82	4.46	2.65	13.38	13.50
	Depreciation and amortisation expenses	6.99	15.40	9.43	52.27	59.66
	Other expenses	107.59	66.23	52.00	266.29	154.75
	Total Expense	185.79	146.81	122.30	507.55	336.71
(V)	Profit/(Loss) before exceptional items and tax (III-IV)	(38.55)	30.12	(32.87)	(71.49)	(164.00)
(VI)	Exceptional Items	-	-	-	-	-
(VII)	Profit/(Loss) before tax (V+VI)	(38.55)	30.12	(32.87)	(71.49)	(164.00)
(VIII)	Tax Expense	-	-	-	-	-
	(a) Current Tax	3.38	-	(13.04)	3.38	(13.04)
	(b) Deferred Tax	2.48	-	-	2.48	-
	(c) Earlier Year Tax	5.86	-	(13.04)	5.86	(13.04)
	Total tax expense	(44.41)	30.12	(19.83)	(77.35)	(150.96)
(IX)	Profit/(Loss) for the year (VII-VIII)					
(x)	Other Comprehensive Income/(Expenses)					
	(a) Item that will not be reclassified to profit and loss					
	(i) Remeasurement of post-employment defined benefit obligations	7.73	-	5.71	7.73	5.71
	(b) Income tax on items that will not be reclassified subsequently to the statement of profit and loss	(2.01)	-	(1.48)	(2.01)	(1.48)
	Other Comprehensive Income for the year (net of tax)	5.72	-	4.23	5.72	4.23
(XI)	Total Comprehensive Income for the year (IX+X)	(38.69)	30.12	(15.60)	(71.62)	(146.74)
(XII)	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	911.32	911.32	911.32	911.32	911.32
(XIII)	Other Equity				17.67	89.30
(XIV)	Earning per equity share (Face value Rs. 10 each)					
	(a) Basic	(0.49)	0.33	(0.22)	(0.85)	(1.66)
	(b) Diluted	(0.49)	0.33	(0.22)	(0.85)	(1.66)



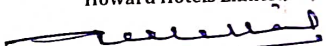
NOTES:

- 1 The aforesaid financial results for the quarter and year ended March 31, 2022 have been reviewed by the audit committee and approved by the Board of Directors in their meeting held on May 28, 2022.
- 2 The statutory auditors of the company have audited the financial statements for the year ended March 31, 2022. An unmodified opinion has been issued and the same is being filed with the stock exchange alongwith the above Financial results.
- 3 Disclosure of segment wise Information as per IND AS- 108 is not applicable , as hoteliering is the company's only business Segments.
- 4 The figures for the last quarter ie, 31st March are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year ended 31st March.
- 5 The above results has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 6 The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.
- 7 The company has considered internal and external sources of information, economic forecast and industry report up to date of approval of the financial results in determining impact of Covid-19 pandemic on various elements of its business operations and financial statements. The eventual outcome of impact of global health pandemic may be different from those estimated as on the date of approval of these financial results depending on how long the pandemic lasts and time period taken for the economic activities to return to normalcy. The second & third wave of the pandemic has triggered a fresh round of mobility and travel restrictions leading to severe disruptions. The near-term outlook for the hospitality industry will depend largely on the return of confidence in business and leisure travel. Progress of vaccination, rate of Covid infections and easing of restrictions will be the key monitories in the near term. Notwithstanding the short-term challenges, the company, with the highest standards of hygiene, is well-positioned to stage a strong recovery in line with industry dynamics and sustain its pre-eminent position in the Indian hospitality industry.
- 8 As per section 203 of the Companies Act 2013, Company should have a Company Secretary in whole time employment. However, Ms. Sonal Agarwal has resigned w.e.f. 13 Nov, 2021 and since then company is in the process to appoint Company Secretary.

Place : Agra
Date:- 28/05/2022



For and on behalf of the Board of Directors of
Howard Hotels Limited


Nirvikar Nath Mittal
(Whole Time Director)
DIN: 00536470



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 Report on Quarterly and Year to Date Results of the Howard Hotels Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

The Board of Directors of
Howard Hotels Limited

Report on the audit of Financial Results

Opinion

We have audited the Financial Results of Howard Hotels Limited (the 'Company'), for the year ended 31st March, 2022 and the Statement of the Assets & Liabilities and the Statement of Cash Flows as at year ended on that date 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), including relevant circulars issued by SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the quarter and year ended 31st March, 2022.

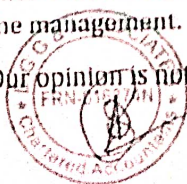
Basis for Opinion

We conducted our audit of the Financial Results in accordance with the Standards on Auditing (SA) specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Results.

Emphasis of Matter

We draw your attention to Note 7 to Financial Results which describes the possible effect of uncertainties relating to COVID-19 pandemic on the Company's financial performance as assessed by the management.

Our opinion is not modified in respect of abovementioned matter.



Management's Responsibility for the Financial Results

These Financial Results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these Financial Results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statement on whether the company has adequate internal financial controls with reference to Financial Results in place and the operating effectiveness of such controls.



- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- d. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

1. The Financial Results include the results for the quarter ended 31 March being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the relevant financial year which were subject to limited review by us.
2. As per section 203 of the Companies Act 2013 Company should have a Company Secretary in whole time employment. However, Ms. Sonal Agarwal has resigned w.e.f. 13 Nov, 2021 and the company is in process to appoint company secretary.



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



CA Alok Kumar Bansal

Partner

M. No. :- 092854

Place :- Agra
Date :- 28/05/2022

UDIN :- 22092854 AJUZ RV4697

May 28, 2022

To,
Dept. of Corporate Services,
Bombay Stock Exchange Limited
25th Floor, PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015(as amended)

Ref : Scrip Code : 526761

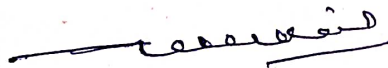
Dear Sir/madam

Pursuant to regulation 33(3)(d) of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015, as amended, we do hereby declare that M/S BGG & Associates., Chartered accountants (Firm Registration No-016874N), Statutory Auditors of the Company have expressed an unmodified opinion in their audit report on the Annual Audited Financial Results of the Company for the quarter and year ended 31st March, 2022.

Kindly take this declaration in your records.

Thanking You
Yours faithfully

For Howard Hotels Limited



NIRVIKAR NATH MITTAL
(Whole Time Director)
DIN:00536470

Annexure I

Brief Profile of Company Secretary & Compliance Officer

Name of Company Secretary	Mayank Mittal
Membership Number	A33484
Father's Name	Mr. Vijay Kumar Mittal
Date of Birth	11/11/1990
Present Residential address	1/193/8/ Bagh Farzana Nr. Big Bazar, Agra, 282002
Contact Details	6397578533 beyondimaging2013@gmail.com
Qualification	B.Com, Company Secretary
Experience	Four years of Secretarial work
Shareholding in company	NIL
Date of Appointment	28/05/2022
Disclosure of Relationship between directors (in case of appointment of a director)	Not Applicable

