

11/11/2022

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

**Sub: Outcome of Board Meeting and Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015**

Ref: **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, November 11, 2022 at the Corporate Office of the Company has considered and approved the following:

1. Un-audited Financial Results for the quarter and half year ended on September 30, 2022;
2. Limited Review Report for the quarter and half year ended on September 30, 2022;

The meeting of Board of Directors commenced at 2:00 p.m. and concluded at 3:00 p.m.

Kindly take the above on record.

Thanking You,

Yours Faithfully,  
For Howard Hotels Limited



SHASHANK MISHRA  
M. NO. 69714  
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 UNAUDITED FINANCIAL RESULTS FOR QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022**

(Rs. In lacs except per share data)

	Particulars	Quarter Ended			Six Months Ended		Year Ended
		Unaudited (Reviewed)			Unaudited (Reviewed)		Audited
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
I	Revenue From Operations	181.17	155.69	81.50	336.86	111.89	431.04
II	Other Income	0.14	1.88	-	2.02	-	5.01
III	<b>Total Revenue (I+II)</b>	<b>181.31</b>	<b>157.57</b>	<b>81.50</b>	<b>338.88</b>	<b>111.89</b>	<b>436.05</b>
IV	Expenses:						
	Cost of Materials consumed	28.67	20.02	15.88	48.69	21.30	60.11
	Purchase of stock in trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	Employees benefits expense	56.84	52.68	15.31	109.52	23.20	115.49
	Finance Costs	4.78	3.51	4.20	8.29	8.10	13.38
	Depreciation and amortisation expense	14.45	13.97	14.96	28.42	29.88	52.27
	Other expenses	100.94	89.05	58.87	189.99	92.47	266.29
	<b>Total Expenses</b>	<b>205.68</b>	<b>179.23</b>	<b>109.22</b>	<b>384.91</b>	<b>174.95</b>	<b>507.54</b>
V	Profit / (Loss) before Exceptional items and Tax (III-IV)	(24.37)	(21.66)	(27.72)	(46.03)	(63.06)	(71.49)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	(24.37)	(21.66)	(27.72)	(46.03)	(63.06)	(71.49)
VIII	Tax Expense :						
	(a) Current Tax	-	-	-	-	-	(3.38)
	(b) Deferred Tax	-	-	-	-	-	(2.48)
	(C) Earlier Year Tax	-	-	-	-	-	-
IX	Profit/ ( Loss) after Tax (VII-VIII)	(24.37)	(21.66)	(27.72)	(46.03)	(63.06)	(77.35)
X	Other Comprehensive Income (Net of Tax)	-	-	-	-	-	5.72
XI	<b>Total Comprehensive Income (Comprising Profit/ (Loss) and Other Comprehensive Income (Net of Tax) (IX+X)</b>	<b>(24.37)</b>	<b>(21.66)</b>	<b>(27.72)</b>	<b>(46.03)</b>	<b>(63.06)</b>	<b>(71.63)</b>
XII	Paid Up Equity Share Capital (Face Value Rs. 10 each)	911.32	911.32	911.32	911.32	911.32	911.32
XIII	Other Equity						17.67
XIV	Earnings Per Equity Share (Face Value Rs. 10 each):						
	(a) Basic	(0.27)	(0.24)	(0.30)	(0.51)	(0.69)	(0.85)
	(b) Diluted	(0.27)	(0.24)	(0.30)	(0.51)	(0.69)	(0.85)

**Notes:**

- 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 November, 2022. The results have been reviewed by the Statutory Auditors of the Company.
- 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.
- Figures relating to previous quarter / period have been regrouped / rearranged whenever necessary to make them comparable with those of current quarter / period.
- Disclosure of segment-wise information is not applicable, as hoteliering is the Company's only business segment.
- The provision for Deferred tax is not made of the quarter and half year ended 30/09/2022 as the company make provision of deferred tax at the end of the financial year.

Place: Agra  
Date: 11th November, 2022

Nirvikar Nath Mittal  
(Whole Time Director)  
DIN- 00536470



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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR SECOND QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022**

(Rs. In lakhs except per share data)

	Particulars	Half Year ended 30/09/2022 Unaudited	Year ended 31/03/2022 Audited
	<b>ASSETS</b>		
I	<b>Non- Current Assets</b>		
	(a) Property, plant and equipment	1266.50	1242.83
	(b) Other Intangible assets	1.07	1.33
	Capital Work in progress		16.18
	(c) Financial assets		
	(i) Other Financial assets	8.07	8.07
	(d) Deferred tax assets (Net)	3.86	3.86
	(e) Other Non Current Asset	13.48	3.45
	<b>Total Non-Current Assets</b>	<b>1292.98</b>	<b>1275.72</b>
II	<b>Current assets</b>		
	(a) Inventories	20.31	11.74
	(b) Financial Assets		
	(i) Trade receivables	13.07	32.59
	(ii) Cash and cash equivalents	23.03	7.24
	(iii) Loans	23.70	23.90
	(c) Other current assets	6.18	19.84
	<b>Total Current Assets</b>	<b>86.29</b>	<b>95.31</b>
	<b>Total Assets</b>	<b>1379.27</b>	<b>1371.03</b>
	<b>Equity and Liabilities</b>		
III	<b>Equity</b>		
	(a) Equity share capital	911.32	911.32
	(b) Other equity	-28.35	17.67
	<b>Total Equity</b>	<b>882.97</b>	<b>928.99</b>
	<b>Liabilities</b>		
IV	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	255.31	235.00
	(b) Provisions	13.39	13.39
	(c) Deferred tax Liability (Net)		
	<b>Total non-current Liabilities</b>	<b>268.70</b>	<b>248.39</b>
	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	0.00	3.76
	(ii) Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises		
	(B) total outstanding dues of creditor other than micro and small enterprises	54.24	70.18
	(iii) Other financial liabilities	99.15	53.08
	(b) Other current liabilities	31.49	23.90
	(c) Provisions	42.72	42.72
	<b>Total Current Liabilities</b>	<b>227.60</b>	<b>193.64</b>
	<b>Total Liabilities</b>	<b>496.30</b>	<b>442.04</b>
	<b>Total Equity and Liabilities</b>	<b>1379.27</b>	<b>1371.03</b>

Place: Agra  
Date: 11/11/2022

Nirvikar Nath Mittal  
(Whole Time Director)  
DIN: 00536470



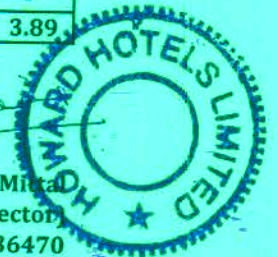
**HOWARD HOTELS LIMITED**  
Disclosure of statement of cash flow as per Regulation 33 of the SEBI

(Rs. In lacs except per share data)

Particulars	For six months ended 30th September, 2022 (Unaudited)	For six months ended 30th September, 2021 (Unaudited)
<b>A. Cash flow from operating activities</b>		
Net profit/(loss) before tax	(46.03)	(63.06)
Adjustment to reconcile profit before tax to net cash flows		
Depreciation/amortisation	28.42	29.88
(Profit)/Loss on sale of property, plant and equipment		-
Other comprehensive income		-
Interest expense	8.29	8.10
<b>Operating profit before working capital changes</b>	<b>(9.32)</b>	<b>(25.08)</b>
Adjustments for change in working capital		
Decrease / (increase) in inventory	(8.57)	(2.02)
Decrease / (increase) in Trade receivables	19.52	(8.37)
Decrease / (increase) in Non current Assets	(10.03)	0.33
(Decrease) / increase in Retirement Benefits	-	-
(Decrease) / increase in Current liabilities	53.66	10.68
(Decrease) / increase in Trade payables	(15.94)	11.64
Decrease / (Increase) in Other Current Assets	13.86	6.05
Decrease / (Increase) in other assets	-	-
<b>Cash generated from operation</b>	<b>43.18</b>	<b>(6.77)</b>
Income Tax (paid)	-	-
<b>Net cash flows from operating activities</b>	<b>43.18</b>	<b>(6.77)</b>
<b>B. Cash flow from investing activities</b>		
Sale of fixed assets	-	-
Purchase of property, plant and equipment, including intangible assets, capital work in progress	(35.65)	(4.42)
<b>Net cash flows/(Used in) from investing activities</b>	<b>(35.65)</b>	<b>(4.42)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds/(Repayments) of Short term borrowings (net)	16.55	16.83
Proceeds/(Repayments) of Long term borrowings (net)	-	-
Interest Paid	(8.29)	(8.10)
<b>Net cash flows from financing activities</b>	<b>8.26</b>	<b>8.73</b>
Net increase/decrease in cash & cash equivalents (A+B+C)	15.79	(2.46)
Cash & cash equivalents at the beginning of the year	7.24	6.35
<b>Cash &amp; cash equivalents at the closing of the year</b>	<b>23.03</b>	<b>3.89</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	1.70	0.58
With banks on current account	21.33	3.31
Deposits with original maturity for less than 3 months	-	-
<b>Total cash and cash equivalents</b>	<b>23.03</b>	<b>3.89</b>

Place: Agra  
Date: 11th November 2022

Nirvikar Nath Mittal  
(Whole Time Director)  
DIN: 00536470



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EXTRACT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPT, 2022

(Rs. In lacs except per share data)

S.No	Particulars	Quarter ended 30/09/2022	Half year ended 30/09/2022	Corresponding 3 months ended in the previous year 30/09/2021
1	Total income from operations	181.17	336.86	81.50
2	Net Profit / (loss) for the period (before tax and exceptional items)	(24.37)	(46.03)	(27.72)
3	Net Profit / (loss) for the period before tax (after exceptional items)	(24.37)	(46.03)	(27.72)
4	Net Profit / (loss) for the period after tax	(24.37)	(46.03)	(27.72)
5	Total Comprehensive income for the period [comprising profit/(loss) for the period (after tax) and Other comprehensive Income (after tax)]	(24.37)	(46.03)	(27.72)
6	Equity Share Capital (Paid Up)	911.32	911.32	911.32
7.	Reserves (excluding Revaluation Reserve as shown in the Audited Balance Sheet of previous year)	NA	NA	NA
8.	Earnings Per Share (of Rs. 10/- each)(for continued and discontinued operations)			
	a) Basic :	(0.27)	(0.51)	(0.30)
	b) Diluted:	(0.27)	(0.51)	(0.30)

Note :

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.

For and on behalf of the Board of Directors

Place: Agra

Date: 11th November, 2022

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 Review 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  
The Board of Directors of

5. Based on our review conducted as above, except for the possible effect of our observations in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying statement has not been prepared in all material respects in accordance with the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 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

A handwritten signature in black ink, appearing to be "Alok Kumar Bansal".

**CA Alok Kumar Bansal**  
Partner  
M.No.09285

UDIN: 22092854BCVJLA4270

Place: New Delhi  
Date: November 11, 2022