

**January 28, 2026**

**To,**  
**Listing Department**  
**Bombay Stock Exchange Limited,**  
**Department of Corporate Services,**  
**Phiroze Jeejeebhoy Towers,**  
**Dalal Street, Mumbai- 400 001**

*Scrip ID HOWARHO*  
*Scrip Code: 526761*

**Subject: Outcome of the Board Meeting held on Wednesday, January 28, 2026, in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Ref: Un-audited Financial Results for the quarter and nine months ended December 31, 2025**

**Dear Sir,**

This is to inform you that the Board of Directors of the Company, at its meeting held today, i.e. January 28, 2026, has considered, approved and took on record the Un-audited Financial Results of Howard Hotels Limited for the quarter and nine months ended December 31, 2025.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

- a) Limited Review Report on the Un-audited Financial Results issued by the Statutory Auditors, M/s. BGG & Associates, Chartered Accountants;
- b) Un-audited Financial Results of Howard Hotels Limited for the quarter and nine months ended December 31, 2025.

The aforesaid Financial Results are available on the Company's website at [www.howardhotelsltd.com](http://www.howardhotelsltd.com) and on website of the Stock Exchange at [www.bseindia.com](http://www.bseindia.com).

The meeting of the Board of Directors of the Company commenced at 02:00 P.M. and concluded at 03:58 P.M.

You are requested to take the above on record.

Yours Faithfully,  
**For: Howard Hotels Limited**

**Muskan Garg**  
Company Secretary & Compliance Officer  
M. No: A-77926

**Encl.: As above**

**Independent Auditor's Review Report on quarter and nine months ended 31<sup>st</sup> December, 2025, unaudited Financial Results of 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  
**Howard Hotels Limited**

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **Howard Hotels Limited** ("the Company") for the quarter and nine months ended 31<sup>st</sup> December, 2025, 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").

**Management's responsibility**

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 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

**Auditor's responsibility**

3. Our responsibility is to issue a report on this Statement based on our review.

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 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, provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



### **Basis for qualified conclusion**

4. We draw your attention to note 5 to the Financial Results, which states that the provision for Deferred Tax has not made for the quarter and nine months ended 31<sup>st</sup> December, 2025, as the Company will make provision of deferred tax at the end of the financial year. In the absence of assessment, we are unable to ascertain the Impact of the above qualifications on the results of Quarterly and Nine Months period ended as mentioned above.

### **Qualified conclusion**

5. Based on our review conducted and procedures performed as stated in paragraph 4 above, except for the effects of the matter described in 'Basis for qualified conclusion' paragraph above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards i.e. "Ind AS" prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies 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



**CA Alok Kumar Bansal  
Partner  
M. No. 092854  
UDIN: 26092854YTJMDX8235**

**Place : Agra  
Date :28.01.2026**

**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

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025**

S. No.	Particulars	Quarter Ended		Nine Months Ended		Year Ended 31.03.2025
		Unaudited (Reviewed)		Unaudited (Reviewed)		
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.03.2025
(I)	<b>Income</b>					
	(a) Revenue from Operations	534.50	267.71	528.02	1120.49	1135.42
	(b) Other Income (Net)	0.50	4.12	2.06	8.13	5.92
	<b>Total Income</b>	<b>535.00</b>	<b>271.83</b>	<b>530.07</b>	<b>1128.62</b>	<b>1141.34</b>
(II)	<b>Expenses</b>					
	(a) Cost of Material Consumed	88.29	49.64	84.80	196.02	200.21
	(b) Purchase of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00
	(c) Changes in Inventories of Finished Goods, Work-in-Progress & Stock-in-Trade	0.00	0.00	0.00	0.00	0.00
	(d) Employee Benefit Expenses	117.17	108.95	113.83	334.29	359.18
	(e) Finance Cost	10.01	10.13	12.26	30.57	36.51
	(f) Depreciation & Amortisation Expenses	26.65	26.48	19.91	77.68	53.56
	(g) Other Expenses	175.40	156.85	152.60	499.33	502.68
	<b>Total Expenses</b>	<b>417.51</b>	<b>352.05</b>	<b>383.40</b>	<b>1137.88</b>	<b>1152.15</b>
(III)	<b>Profit Before Tax (I - II)</b>	<b>117.49</b>	<b>-80.22</b>	<b>146.67</b>	<b>-9.26</b>	<b>-10.80</b>
(IV)	<b>Tax Expense</b>					
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00
	(b) Deferred Tax	0.00	0.00	0.00	0.00	14.67
	<b>Total Tax Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>14.67</b>
(V)	<b>Profit for the Year (III - IV)</b>	<b>117.49</b>	<b>-80.22</b>	<b>146.67</b>	<b>-9.26</b>	<b>-10.80</b>
(VI)	<b>Other Comprehensive income/(Expenses)</b>					
	(a) Item that will not be reclassified to Profit & Loss					
	(i) Remeasurement of post-employment defined benefit obligations	0.00	0.00	0.00	0.00	3.96
	(b) Income Tax on items that will not be reclassified subsequently to the statement of Profit & Loss	0.00	0.00	0.00	0.00	-1
	<b>Other Comprehensive Income for the Year (Net of Tax)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2.96</b>
(IX)	<b>Total Comprehensive Income for the Year (V + VI)</b>	<b>117.49</b>	<b>-80.22</b>	<b>146.67</b>	<b>-9.26</b>	<b>-10.80</b>
(X)	<b>Paid-Up Equity Share Capital</b>	<b>911.32</b>	<b>911.32</b>	<b>911.32</b>	<b>911.32</b>	<b>911.32</b>
	(Face Value of Rs. 10 each)					
(XI)	<b>Other Equity</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>237.55</b>
(XII)	<b>Earning per Equity Share (Face Value Rs. 10 each)</b>					
	(a) Basic	1.29	-0.88	1.61	-0.10	-0.12
	(b) Diluted	1.29	-0.88	1.61	-0.10	-0.12
						0.47

**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 28th January, 2026. The results have been reviewed by the Statutory Auditors of the Company.

1 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.

2 Figures relating to previous quarter/ period have been regrouped / rearranged whenever necessary to make them comparable with those of current quarter / period.

3 Disclosure of segment-wise information is not applicable, as hoteliering is the Company's only business segment.

4 The provision for Deferred tax is not made of the quarter and nine months ended on 31/12/2025 as the company make provision of deferred tax at the end of the financial year.

5 The provision for Deferred tax is not made of the quarter and nine months ended on 31/12/2025 as the company make provision of deferred tax at the end of the financial year.

6 The Government of India, with effect from November 21, 2025, notified the Code on Social Security, 2020; the Occupational Safety, Health and Working Conditions Code, 2020; the Industrial Relations Code, 2020; and the Code on Wages, 2019 (collectively, the "Labour Codes"), which replace the existing central labour legislations. Draft rules under the Labour Codes were released by the Ministry of Labour & Employment on December 30, 2025 and are yet to be notified. Based on the Company's assessment, the provisions currently in force do not have a material impact on the financial results of the Company. The financial impact, if any, of the remaining provisions will be assessed upon notification of the final rules and their effective dates.

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

Nirvikar Nath Mittal  
(Whole Time Director)  
DIN: 00536470

Place: Agra  
Date: 28.01.2026

