

Ref: HHL/BSE/2025-26/06

May 30, 2025

To,
The Listing Department
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

Scrip Code: 526761
Scrip ID: HOWARHO

Subject: Outcome of the Board Meeting held on Friday, May 30, 2025, in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

We hereby inform you that, in compliance with Regulation 30 read with Schedule III, Regulation 33, and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Board of Directors of Howard Hotels Limited ("the Company"), at their Meeting held today viz. Friday, May 30, 2025, has *inter-alia*, approved the following:

1. **Annual Audited Financial Results** of the company for the quarter and the financial year ended March 31, 2025.

In this regard, please find enclosed herewith the following documents prepared in compliance with Regulations 33 and 47 of the SEBI Listing Regulations:

- a) Auditors' Report on the Annual Audited Financial Results for financial year ended 31 March, 2025, issued by the Company's Statutory Auditor, M/s. B G G & Associates, Chartered Accountants.
 - b) Annual Audited Financial Results for the quarter and financial year ended 31 March, 2025, Statement of Assets and Liabilities and Cash Flow Statement for the financial year ended 31 March, 2025 and notes thereon;
 - c) Declaration of CFO with regard to unmodified opinion on the aforesaid Financial Results for the year ended March 31, 2025.
2. **Appointment of M/s. Satyendra Sharma & Associates, Practicing Company Secretaries, Agra (Firm Registration No. S2002UP949400), as the Secretarial Auditors** of the Company for a 1st term of 5 (five) consecutive years commencing from FY 2025-26 to FY 2029-30, subject to approval of the shareholders of the Company at the ensuing AGM of the Company. Disclosure under Regulation 30 of the SEBI Listing Regulations for the said matter, as applicable, is being filed separately.

The aforesaid Financial Results are available on the Company's website at www.howardhotelsltd.com and on the websites of Stock Exchanges at www.bseindia.com. The Meeting of Board of Directors of the Company commenced at 09:30 A.M. and concluded at 10:30 A.M.

You are requested to take the above on record.

Thanking you,
Yours Faithfully,

For: **HOWARD HOTELS LIMITED**

Shashank Mishra
(Company Secretary & Compliance Officer)
M. No: A69714



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 Quarter and Year ended 31st March, 2025 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 profit and other comprehensive income and other financial information for the quarter and year ended 31st March, 2025.

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.

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 profit 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

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.

Place: Agra
Date: May 30, 2025



For B G G & Associates
Chartered Accountants
ICAI Firm Registration No.: 016874N

A handwritten signature in black ink, appearing to be "Alok Kumar Bansal", written over a horizontal line.

(CA Alok Kumar Bansal)

Partner

Membership No.: 092854

UDIN: 25092854BMOLMP3756

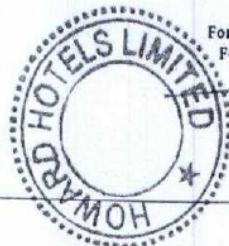
HOWARD HOTELS LIMITED
CIN-L74899DL1989PLC038622
Regd Office:-20, Maurya Complex, B-28 Subhash Chowk, Laxmi Nagar, New Delhi-110092
Corp.Off.: Hotel Howard plaza, Fatehabad Road, Agra-282001
Tel: 0562-404-8600, Fax: 0562-404-8666 Email: info@howardhotelsltd.com, Website: www.howardhotelsltd.com

Disclosure of Audited Statement of Assets and Liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation 2015 as at March 31, 2025.

(All amounts in Indian Rupees Lakhs unless otherwise stated)

Particulars	As at 31st March, 2025	As at 31st March, 2024
ASSETS		
I Non-current assets		
(a) Property, plant and equipment	1,581.96	1,593.08
(b) Other Intangible assets	0.12	0.16
(c) Financial assets		
(i) Other Financial assets	32.65	33.08
(d) Deferred tax assets (Net)	-	-
(e) Other Non Current Asset	3.89	39.47
Total Non-current assets	1,618.62	1,665.79
II Current assets		
(a) Inventories	60.09	66.94
(b) Financial assets		
(i) Trade receivables	27.49	28.07
(ii) Cash and cash equivalents	96.15	166.81
(iii) Bank balances other than (ii) Above	103.86	-
(iv) Loans	0.09	0.10
(c) Other current assets	23.48	32.38
Total Current assets	311.16	294.30
TOTAL ASSETS	1,929.78	1,960.09
EQUITY AND LIABILITIES		
III EQUITY		
(a) Equity share capital	911.32	911.32
(b) Other equity	237.55	191.91
Total equity	1,148.87	1,103.23
IV LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	385.66	435.68
(b) Provisions	20.28	17.58
(c) Deferred Tax Liabilities (Net)	88.94	73.27
Total Non-current liabilities	494.88	526.53
V Current liabilities		
(a) Financial liabilities		
(i) Borrowings	72.51	70.66
(ii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises	16.15	18.58
(B) total outstanding dues of creditors other than micro and small enterprises	39.89	86.16
(iii) Other financial liabilities	72.04	72.62
(b) Other current liabilities	39.94	38.48
(c) Provisions	45.50	43.83
Total Current liabilities	286.03	330.33
Total liabilities	780.91	856.86
TOTAL EQUITY AND LIABILITIES	1,929.78	1,960.09

Place : Agra
Date : 30 May, 2025



For and on behalf of the Board
For Howard Hotels Limited

Nirvikar Nath Mittal
Whole Time Director
DIN: 00536470

FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED MARCH 31, 2025

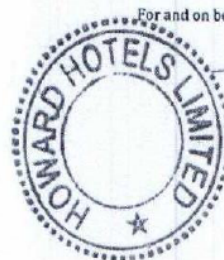
Rs. in lakhs except per share data

Particulars	Quarter Ended			Year Ended	
	31-Mar-2025	31-Dec-2024	31-Mar-2024	31-Mar-2025	31-Mar-2024
	(Audited) (Refer Note 4)	(Unaudited)	(Audited) (Refer Note 4)	(Audited)	(Audited)
(I) Revenue from Operation	480.29	528.02	462.62	1,615.71	1,315.08
(II) Other Income	11.94	2.06	17.19	17.87	23.55
(III) Total Income (I+II)	492.23	530.08	479.81	1,633.58	1,338.63
(IV) Expenses:					
Cost of Material Consumed	64.30	84.80	94.11	264.51	190.13
Employees benefits expenses	137.16	113.83	125.51	496.34	366.52
Finance costs	7.20	12.26	5.44	43.70	19.57
Depreciation and amortisation expenses	42.90	19.91	15.73	96.46	62.47
Other expenses	172.54	152.60	204.28	675.22	572.36
Total Expense	424.10	383.40	445.07	1,576.23	1,211.05
(V) Profit before tax (III-IV)	68.13	146.69	34.74	57.35	127.58
(VI) Tax Expense					
(a) Current Tax	-	-	-	-	-
(b) Deferred Tax	14.67	-	32.49	14.67	32.49
Total tax expense	14.67	-	32.49	14.67	32.49
(VII) Profit for the year (V-VI)	53.46	146.69	2.25	42.68	95.09
(VIII) Other Comprehensive Income/(Expenses)					
(a) Item that will not be reclassified to profit and loss					
(i) Remeasurement of post-employment defined benefit obligations	3.96	-	1.47	3.96	1.47
(b) Income tax on items that will not be reclassified subsequently to the statement of profit and loss	(1.00)	-	(0.37)	(1.00)	(0.37)
Other Comprehensive Income for the year (net of tax)	2.96	-	1.10	2.96	1.10
(IX) Total Comprehensive Income for the year (VII+VIII)	56.42	146.69	3.35	45.64	96.19
(X) Paid-up Equity Share Capital (Face Value of Rs. 10 each)	911.32	911.32	911.32	911.32	911.32
(XI) Other Equity				237.55	191.91
(XII) Earning per equity share (Face value Rs. 10 each)					
(a) Basic	0.59	1.61	0.02	0.47	1.04
(b) Diluted	0.59	1.61	0.02	0.47	1.04

NOTES:

- The aforesaid financial results for the quarter and year ended March 31, 2025 have been reviewed by the audit committee and approved by the Board of Directors in their meeting held on May 30, 2025.
- The statutory auditors of the company have audited the financial statements for the year ended March 31, 2025. An unmodified opinion has been issued and the same is being filed with the stock exchange alongwith the above Financial results.
- Disclosure of segment wise information as per IND AS- 108 is not applicable, as hoteliering is the company's only business Segments.
- The figures for the quarter ended March 31, 2025, and March 31, 2024 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the respective financial year, which were subjected to limited review.
- 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.
- The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.

Place : Agra
Date : 30 May, 2025



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

Nirvikar Nath Mittal
Nirvikar Nath Mittal
(Whole Time Director)
DIN: 00536470

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 Cash Flows for the year ended 31st March 2025

(All amounts in Indian Rupees Lakhs unless otherwise stated)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
A. Cash flow from operating activities		
Net profit before tax	57.35	127.58
Adjustment to reconcile profit before tax to net cash flows :		
Depreciation/amortization	96.46	62.47
(Profit)/Loss on sale of property, plant and equipment	(3.77)	(6.17)
Other comprehensive income	3.96	1.47
Finance Cost	43.70	19.57
Operating profit before working capital changes	197.70	204.92
Adjustments for change in working capital		
Decrease / (increase) in inventory	6.85	(41.78)
Decrease / (increase) in Trade receivables	0.58	3.88
Decrease / (increase) in Non current Assets	0.43	(0.41)
(Decrease) / increase in Retirement Benefits	4.37	4.14
(Decrease) / increase in Current liabilities	0.85	25.46
(Decrease) / increase in Trade payables	(48.70)	49.01
Decrease / (increase) in Other Current Assets	8.91	(11.21)
Decrease/(Increase) in other assets	35.58	(11.17)
Cash generated from operation	206.58	222.84
Income Tax (paid)		
Net cash flows from operating activities	206.58	222.84
B. Cash flow from investing activities		
Sale of fixed assets	4.00	18.05
Short Term Investment (Fixed Deposits)	(103.86)	-
Purchase of property, plant and equipment, including intangible assets, capital work in progress	(85.51)	(368.03)
Net cash flows/(Used In) from investing activities	(185.37)	(349.98)
C. Cash flow from financing activities		
Proceeds/(Repayments) of Short term borrowings (net)	1.85	65.40
Proceeds/(Repayments) of Long term borrowings (net)	(50.02)	176.72
Interest Paid	(43.70)	(19.57)
Net cash flows from financing activities	(91.87)	222.56
Net increase/decrease in cash & cash equivalents (A+B+C)	(70.66)	95.41
Cash & cash equivalents at the beginning of the year	166.81	71.40
Cash & cash equivalents at the closing of the year	96.15	166.81
Components of cash and cash equivalents		
Cash on hand	3.78	6.30
With banks on current account	92.37	160.51
Total cash and cash equivalents	96.15	166.81

Place : Agra
 Date : 30 May, 2025



For and on behalf of the Board
 For Howard Hotels Limited

(Signature)

Nirvikar Nath Mittal
 Whole Time Director
 DIN: 00536470

May 30, 2025

To,
The Listing Department
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

Scrip Code: 526761
Scrip ID: HOWARHO

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

I, Shrikant Mittal, Chief Financial Officer of Howard Hotels Limited ('the Company'), having its Registered Office at 20, Maurya Complex, B-28 Subhash Chowk, Laxmi Nagar, New Delhi, Delhi, India, 110092 and Corporate office as Hotel Howard Plaza, Fatehabad Road, Tajganj, Agra, Uttar Pradesh, India, 282001, hereby declare that, the Statutory Auditors of the Company, M/B G G & Associates, Chartered Accountants (Firm Reg. No. 016874N) has issued the Audit Report with unmodified opinion on audited financial results of the Company for financial year ended March 31, 2025.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No. SEBI /LAD-NRO/GN/2016-17/001 dated May 25, 2016, and circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your records.

Yours sincerely,

For: Howard Hotels Limited

Shrikant
Mittal

Shrikant Mittal
(Chief Financial Officer)
PAN: ABFPM3562K

Date: May 30, 2025

Place: Agra