

May 29, 2019

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,

This is to inform that the Board of Directors in its meeting of S. No. 2/2019-20 held on Wednesday, May 29, 2019 at the Corporate Office of the Company to consider and approve -

1. Resignation of Ms. Ekta Jain from the post of Company Secretary & Compliance Officer w.e.f. 31.05.2019.
2. Appointment of Ms. Disha Agarwal as Company Secretary cum Compliance Officer w.e.f. 01st June, 2019.
3. Re- appointment of M/s Chirag Jain & Co., Chartered Accountants as Internal Auditor of the company for the F.Y. 2019-2020.
4. Audited standalone financial results of the company for the quarter and year ended 31st March, 2019.
5. Audit Report 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.

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 4:35 P.M.

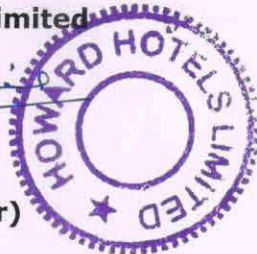
The details pertaining to the above are also being uploaded on the Company's website www.howardhotelsltd.com.

Kindly take the above on record.

Thanking You,
Yours Faithfully,

For Howard Hotels Limited


Nirvikar Nath Mittal
DIN: 00536470
(Whole Time Director)

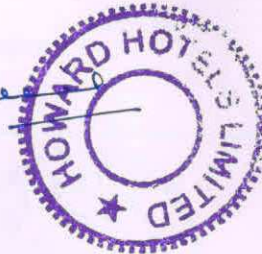


Encl: a/a

Annexure I

Resignation of Ms. Ekta Jain as Company Secretary & Compliance Officer of Howard Hotels Limited

Sr. No	Details of Events that needed to be provided	Information of such Event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Ms. Ekta Jain has resigned as Company Secretary & Compliance Officer
2	Date of appointment/cessation (as applicable)	Close of working hours of 31st May, 2019
3	Brief Profile (in case of appointment)	Not Applicable
4	Disclosure of Relationship between directors (in case of appointment of a director)	Not Applicable



Annexure II

Brief Profile of Company Secretary & Compliance Officer

Name of Company Secretary	Disha Agarwal
Membership Number	A57512
Father's Name	Mr. Shashi Kant
Date of Birth	02/12/1993
Present Residential address	16, Shikha Enclave, Dayal Bagh, Agra-282005
Contact Details	Mobile No- 8755512899 Email ID: dishaagarwal2112@gmail.com
Qualification	B.Com, L.L.B, Company Secretary
Experience	Pursued Internship under a PCS Firm M/s Anuj Ashok & Associates.
Shareholding in company	NIL
Date of Appointment	1st June, 2019
Disclosure of Relationship between directors (in case of appointment of a director)	Not Applicable



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

AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED MARCH 31, 2019

(Rs. In Lakhs)

	Particulars	3 months ended	Preceding 3 months Ended	Corresponding 3 months ended in the previous Year (31/03/2018)	Year to date figures for current year ended 31/03/2019	Year to date figures for the previous year ended 31/03/2018
		(31/03/2019)	(31/12/2018)			
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue From Operations	336.51	344.60	277.96	1065.12	929.21
II	Other Income	3.64	3.23	9.78	13.08	22.91
III	Total Revenue (I+II)	340.15	347.83	287.74	1078.20	952.12
IV	Expenses:					
	Cost of Materials consumed	40.34	54.07	43.60	157.69	149.44
	Purchase of stock in trade	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	Employees benefits expense	95.05	81.46	75.22	331.35	282.54
	Finance Costs	2.02	5.98	2.36	19.86	17.43
	Depreciation and amortisation expense	23.96	17.55	10.77	76.81	70.35
	Other expenses	176.84	117.87	135.48	493.67	463.50
	Total Expenses	338.21	276.93	267.43	1079.37	983.26
V	Profit/(loss) before exceptional items and tax (III-IV)	1.94	70.90	20.31	(1.17)	(31.14)
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(loss) before tax (V+VI)	1.94	70.90	20.31	(1.17)	(31.14)
VIII	Tax expense :					
	(a) Current Tax	-	-	-	-	-
	(b) Deferred Tax	(0.65)	-	(27.15)	(0.65)	(27.15)
	(c) Earlier Year Tax	(0.16)	-	2.04	(0.16)	2.04
	Total tax expense	(0.81)	0.00	(25.11)	(0.81)	(25.11)
IX.	Profit/(loss) for the year (VII-VIII)	2.75	70.90	45.42	(0.36)	(6.03)



X	Other comprehensive income/(Expenses)					
	(a) Items that will not be reclassified to profit and loss	0.00	0.00	0.00	0.00	0.00
	(i) Remeasurements of post-employment defined benefit obligations	(16.63)	0.00	(25.88)	(16.63)	(25.88)
	(b) Income tax on items that will not be reclassified subsequently to the statement of profit and loss	4.32	0.00	(6.73)	4.32	(6.73)
	Other comprehensive income for the year, net of tax	(12.31)	0.00	(19.15)	(12.31)	(19.15)
XI	Total comprehensive income for the year (IX+X)	(9.56)	70.90	26.27	(12.67)	(25.18)
XII	Paid Up Equity Share Capital (Face Value Rs. 10 each)	911.32	911.32	911.32	911.32	911.32
XIII	Earnings Per Equity Share :					
	(a) Basic	0.03	0.78	0.50	(0.004)	(0.07)
	(b) diluted	0.03	0.78	0.50	(0.004)	(0.07)

Place: New Delhi

Date: 29th May, 2019

Nirvikar Nath Mittal
(Whole Time Director)
DIN- 00536470



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 Statement of Assets and Liabilities as at 31st March, 2019

(Rs. in Lakhs)

	Particulars	Year ended 31/03/2019	Year ended 31/03/2018
		Audited	Audited
	ASSETS		
I	Non-Current Assets		
	(a) Property, plant and equipment	1365.77	1421.18
	(b) Capital work in progress	0.00	0.00
	(c) Other Intangible assets	0.30	0.70
	(d) Financial assets		
	(i) Other Financial assets	6.62	6.14
	(e) Deferred tax assets (Net)	17.94	12.97
	Total Non-Current Assets	1390.63	1440.99
II	Current assets		
	(a) Inventories	21.83	15.53
	(b) Financial Assets		
	(i) Trade receivables	100.55	73.45
	(ii) Cash and cash equivalents	66.51	33.52
	(iii) Bank balances other than (ii) Above	0.00	12.81
	(iv) Loans	20.21	21.54
	(c) Current Tax Assets (Net)	16.58	10.62
	(d) Other current assets	18.36	17.05
	Total Current Assets	244.04	184.52
	Total Assets	1634.67	1625.51
	Equity and Liabilities		
III	Equity		
	(a) Equity share capital	911.32	911.32
	(b) Other equity	309.88	322.55
	Total Equity	1221.20	1233.87
	Liabilities		
IV	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1.61	13.58
	(b) Provisions	19.77	15.82
	Total non-current Liabilities	21.38	29.40
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	200.00	190.00
	(ii) Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises	0.00	0.00
	(B) total outstanding dues of creditor other than micro and small enterprises	54.44	58.86
	(iii) Other financial liabilities	55.17	55.07
	(b) Other current liabilities	42.13	33.87
	(c) Provisions	40.35	24.44
	Total Current Liabilities	392.09	362.24
	Total Liabilities	413.47	391.64
	Total Equity and Liabilities	1634.67	1625.51

Notes

- (1) The aforesaid financial results for the quarter and year ended 31st March, 2019 have been reviewed by the audit committee and approved by the Board of Directors in their meeting held on 29th May, 2019.
- (2) The statutory auditors of the Co. have audited the financial results for the year ended March 31, 2019. 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 i.e. 31st March, 2019 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 current financial year ended March 31, 2019.
- (5) In accordance with Ind As 115 "Revenue from Contracts with Customers". Based on the assessment done by the management, there is no impact therefrom on the revenue recognised during the year.
- (6) Figures have been regrouped/re-arranged whenever necessary.

Place: New Delhi
 Date: 29th May, 2019

Nirvikar Nath Mittal
 (Whole Time Director)
 DIN:00536470





Independent Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors of
HOWARD HOTELS LIMITED

1. We have audited the quarterly financial results of **HOWARD HOTELS LIMITED** for the quarter ended 31/03/2019 and the year to date results for the period 01/04/2018 to 31/03/2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been compiled from the related Ind AS Financial Statements which have been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under (Ind AS) and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Ind AS Financial Statements.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

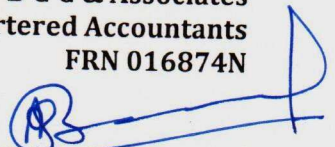
(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard as modified by circular No. Cir/CFD/FAC/62/2016 dated July 5, 2016; and

(ii) give a true and fair view in conformity with the aforesaid 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 ended 31/03/2019 and net loss and other comprehensive income and other financial information for the year to date results for the period from 01/04/2018 to 31/03/2019.

Place: New Delhi
Date: 29-05-2019



For B G G & Associates
Chartered Accountants
FRN 016874N


CA Alok Kumar Bansal
Partner
M.No. 092854

HOWARD HOTELS LIMITED

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EXTRACT OF FINANCIAL RESULTS FOR THE 4TH QUARTER AND YEAR ENDED MARCH 31, 2019

S.No	Particulars	Rs. In lakhs		
		Quarter Ended (31/03/2019)	Year To date Figure (31/03/2019)	Corresponding 3 months ended in the previous year (31/03/2018)
		Audited	Audited	Audited
1	Total income from operations	336.51	1065.12	277.96
2	Net Profit /(loss) for the period (before tax, exceptional and/or extraordinary items)	1.94	(1.17)	20.31
3	Net Profit /(loss) for the period before tax (after exceptional and/or extraordinary items)	1.94	(1.17)	20.31
4	Net Profit /(loss) for the period after tax (after exceptional and/or extraordinary items)	2.75	(0.36)	45.42
5	Total comprehensive income for the period [comprising profit/(loss) for the period (after tax) and Other comprehensive Income (after tax)]	(9.56)	(12.67)	26.27
6	Equity Share Capital	911.32	911.32	911.32
7	Reserves (excluding Revaluation Reserve as shown in the Audited Balance Sheet of previous year)	-	-	-
8.	Earnings Per Share (of Rs. 10/- each)(for continued and discontinued operations)			
	a) Basic :	0.03	(0.004)	0.50
	b) Diluted:	0.03	(0.004)	0.50

Note : (1) The aforesaid financial results for the quarter and year ended 31st March, 2019 have been reviewed by the audit committee and approved by the Board of Directors in their meeting held on May 29, 2019.

2. 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.

3. The financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with rules made thereunder and other recognised accounting practices and policies to the extent applicable. The Company has adopted Ind AS effective from 1st April, 2017 with a transition date of 1st April, 2016.

Place : Delhi
Date : 29.05.2019

Nirvikar Nath Mittal
(Whole Time Director)
DIN: 00536470

