

**HHL/BSE/2024-25**

**November 12, 2024**

**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 November 12, 2024, in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Ref: Unaudited Financial Results for the quarter and half year ended September 30, 2024**

**Dear Sir,**

This is to inform you that the Board of Directors of the Company, at its meeting held today, i.e. November 12, 2024, has considered, approved and took on record the Unaudited Financial Results of Howard Hotels Limited for the quarter and half year ended September 30, 2024.

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 Unaudited 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 half year ended September 30, 2024.
- c) Statement of Assets and Liabilities as on September 30, 2024.
- d) Cash Flow Statement for the half year ended September 30, 2024.

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 03:00 P.M. and concluded at 04:00 P.M.

You are requested to take the above on record.

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

**Shashank Mishra**  
Company Secretary & Compliance Officer  
M. No: A-69714

**Encl.:** As above



**Independent Auditor's Review Report on Quarterly 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 ended 30<sup>th</sup> September, 2024, 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 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 ended 30/09/2024 as the Company 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 Quarterly results 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 thereunder 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**

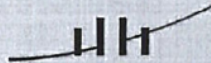
A handwritten signature in blue ink, appearing to be "Alok Kumar Bansal", written over a horizontal line.

**CA Alok Kumar Bansal  
Partner  
M. No. 092854**

**UDIN:-  
24092854BKCS HT 6446**

**Place: Agra  
Date: 12.11.2024**





**HOWARD HOTELS LIMITED**

CIN: L74899DL1989PLC038622

Regd Office: 20, Maurya Complex, B-28 Subhash Chowk, Laxmi Nagar, New Delhi-110092

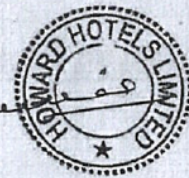
Corp. Off: Hotel Howard Plaza, Fatehabad Road, Agra-282001

Tel: 0562-404-8600, Fax: 0562-404-8666 Email: info@howardhotelsltd.com, Website: www.howardhotelsltd.com

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR SECOND QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024**

Rs. in lakhs except per share data

S. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		Unaudited (Reviewed)			Unaudited (Reviewed)		Audited
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
(I)	<b>Income</b>						
	(a) Revenue from Operations	300.67	306.73	215.79	607.40	469.91	1315.08
	(b) Other Income (Net)	1.84	2.03	2.04	3.87	4.81	23.55
	<b>Total Income</b>	<b>302.51</b>	<b>308.76</b>	<b>217.83</b>	<b>611.27</b>	<b>474.72</b>	<b>1338.63</b>
(II)	<b>Expenses</b>						
	(a) Cost of Material Consumed	57.58	57.83	29.14	115.41	55.40	190.13
	(b) Purchase of Stock-in-Trade	0.00	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	0.00
	(d) Employee Benefit Expenses	120.60	124.75	78.65	245.35	153.27	366.52
	(e) Finance Cost	12.19	12.05	4.70	24.24	9.03	19.57
	(f) Depreciation & Amortisation Expenses	16.93	16.72	15.15	33.65	28.64	62.47
	(g) Other Expenses	175.69	174.39	114.16	350.08	232.65	572.36
	<b>Total Expenses</b>	<b>383.00</b>	<b>385.74</b>	<b>241.80</b>	<b>768.74</b>	<b>478.99</b>	<b>1211.05</b>
(III)	<b>Profit Before Tax (I - II)</b>	<b>-80.49</b>	<b>-76.98</b>	<b>-23.97</b>	<b>-157.47</b>	<b>-4.27</b>	<b>127.58</b>
(IV)	<b>Tax Expense</b>						
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	32.49
	<b>Total Tax Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>32.49</b>
(V)	<b>Profit for the Year (III - IV)</b>	<b>-80.49</b>	<b>-76.98</b>	<b>-23.97</b>	<b>-157.47</b>	<b>-4.27</b>	<b>95.09</b>



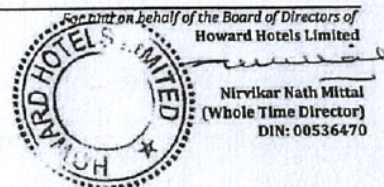


(VI)	<b>Other Comprehensive Income / (Expenses)</b>						
	<i>(a) Item that will not be reclassified to Profit &amp; Loss</i>						
	<i>(i) Remeasurement of past-employment defined benefit obligations</i>	0.00	0.00	0.00	0.00	0.00	1.47
	<i>(b) Income Tax on items that will not be reclassified subsequently to the statement of Profit &amp; Loss</i>	0.00	0.00	0.00	0.00	0.00	-0.37
	<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>0.00</b>	<b>1.10</b>
(IX)	<b>Total Comprehensive Income for the Year (V + VI)</b>	<b>-80.49</b>	<b>-76.98</b>	<b>-23.97</b>	<b>-157.47</b>	<b>-4.27</b>	<b>96.19</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>	<b>911.32</b>
	<i>(Face Value of Rs. 10 each)</i>						
(XI)	<b>Other Equity</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>191.91</b>
(XII)	<b>Earning per Equity Share (Face Value Rs. 10 each)</b>						
	<i>(a) Basic</i>	<b>-0.88</b>	<b>-0.84</b>	<b>-0.27</b>	<b>-1.73</b>	<b>-0.05</b>	<b>1.04</b>
	<i>(b) Diluted</i>	<b>-0.88</b>	<b>-0.84</b>	<b>-0.27</b>	<b>-1.73</b>	<b>-0.05</b>	<b>1.04</b>

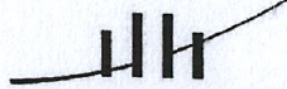
**Notes:**

- 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 12th November, 2024. 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 ended 30/09/2024 as the company make provision of deferred tax at the end of the financial year.

Place: Agra  
Date: 12.11.2024







## 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 ASSETS & LIABILITIES FOR FOR SECOND QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(Rs. In lakhs except per share data)			
	Particulars	As at 30.09.2024 (Unaudited)	As at 31.03.2024 (Audited)
	<b>ASSETS</b>		
1	<b>Non- Current Assets</b>		
	(a) Property, plant and equipment	1604.03	1593.08
	(b) Other Intangible assets	0.00	0.16
	(c) Capital Work in prgress	0.00	0.00
	(d) <b>Financial assets</b>		
	(i) Other Financial assets	8.87	8.87
	(e) Deferred tax assets (Net)	0.00	0.00
	(f) Other Non Current Asset	21.91	39.47
	<b>Total Non-Current Assets</b>	<b>1634.81</b>	<b>1641.58</b>
II	<b>Current assets</b>		
	(a) Inventories	64.03	66.94
	(b) <b>Financial Assets</b>		
	(i) Trade receivables	5.77	28.07
	(ii) Cash and cash equivalents	50.35	166.81
	(iii) Loans	22.60	24.31
	(c) Other current assets	25.91	32.38
	<b>Total Current Assets</b>	<b>168.66</b>	<b>318.51</b>
	<b>Total Assets</b>	<b>1803.47</b>	<b>1960.09</b>
	<b>Equity and Liabilities</b>		
III	<b>Equity</b>		
	(a) Equity share capital	911.32	911.32
	(b) Other equity	34.44	191.91
	<b>Total Equity</b>	<b>945.76</b>	<b>1103.23</b>
	<b>Liabilities</b>		
IV	<b>Non-current liabilities</b>		
	(a) <b>Financial liabilities</b>		
	(i) Borrowings	511.74	435.68
	(b) Provisions	18.82	17.58
	(c) Deferred tax Liability (Net)	73.27	73.27
	<b>Total non-current Liabilities</b>	<b>603.83</b>	<b>526.53</b>
	<b>Current liabilities</b>		
	(a) <b>Financial liabilities</b>		
	(i) Borrowings	0.00	70.66
	(ii) Trade payables	68.54	104.74
	(iii) Other financial liabilities	96.24	72.62
	(b) Other current liabilities	41.65	38.48
	(c) Provisions	47.45	43.83
	<b>Total Current Liabilities</b>	<b>253.88</b>	<b>330.33</b>
	<b>Total Liabilities</b>	<b>857.71</b>	<b>856.86</b>
	<b>Total Equity and Liabilities</b>	<b>1803.47</b>	<b>1960.09</b>

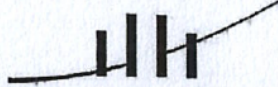
Date: 12.11.2024

Place: Agra



Howard Hotels Limited  
Nirvikar Nath Mittal  
(Whole-Time Director)  
DIN: 00536470





## HOWARD HOTELS LIMITED

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### STATEMENT OF CASH FLOW FOR SECOND QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(Rs. In lacs except per share data)

Particulars	For six months ended 30th September, 2024 (Unaudited)	For six months ended, 30th September, 2023 (Unaudited)
<b>A. Cash flow from operating activities</b>		
Net profit/(loss) before tax	-157.47	-4.27
Adjustment to reconcile profit before tax to net cash flows :		
Depreciation/amortization	33.65	28.64
(Profit)/Loss on sale of property, plant and equipment		
Other comprehensive income		
Interest expense	24.24	9.03
Operating profit before working capital changes	-99.58	33.40
Adjustments for change in working capital		
Decrease / (increase) in inventory	2.91	-3.65
Decrease / (increase) in Trade receivables	22.30	9.90
Decrease / (increase) in Non current Assets	17.56	-40.82
(Decrease) / increase in Retirement Benefits	0.00	--
(Decrease) / increase in Current liabilities	31.65	37.69
(Decrease) / increase in Trade payables	-36.20	-12.33
Decrease / (increase) in Other Current Assets	6.48	-6.75
Decrease/(Increase) in other assets	1.71	--
Cash generated from operation	-53.17	17.45
Income Tax (paid)		
Net cash flows from operating activities	-53.17	17.45
<b>B. Cash flow from investing activities</b>		
Sale of fixed assets	4.00	
Purchase of property, plant and equipment, including intangible assets, capital work in progress	-48.44	-118.29
Net cash flows/(Used in) from investing activities	-44.44	-118.29
<b>C. Cash flow from financing activities</b>		
Proceeds/(Repayments) of Short term borrowings (net)	-70.66	
Proceeds/(Repayments) of Long term borrowings (net)	76.06	132.47
Interest Paid	-24.24	-9.03
Net cash flows from financing activities	-18.84	123.44
Net increase/decrease in cash & cash equivalents (A+B+C)	-116.45	22.60
Cash & cash equivalents at the beginning of the year	166.81	71.40
Cash & cash equivalents at the closing of the year	50.36	94.00
<b>Components of cash and cash equivalents</b>		
Cash on hand	2.16	3.09
With banks on current account	45.07	50.91
Deposits with original maturity for less than 3 months	3.13	40.00
Total cash and cash equivalents	50.36	94.00

For: Howard Hotels Limited



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

Place: Agra

Date: 12.11.2024

