

May 27, 2026

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 Wednesday, May 27, 2026**

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. Wednesday, May 27, 2026, has *inter-alia*, approved the following:

1. **Annual Audited Financial Results** of the company for the quarter and the financial year ended March 31, 2026.

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, 2026, 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, 2026, Statement of Assets and Liabilities and Cash Flow Statement for the financial year ended 31 March, 2026 and notes thereon;
- c) Declaration of CFO with regard to unmodified opinion on the aforesaid Financial Results for the year ended March 31, 2026.

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

Thanking you,  
Yours Faithfully,  
For: **HOWARD HOTELS LIMITED**

**Muskan Garg**  
**(Company Secretary & Compliance Officer)**  
M. No: A77926

**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, 2026 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:

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) 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 31<sup>st</sup> March, 2026.

**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 27, 2026

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



**(CA Alok Kumar Bansal)**  
Partner  
Membership No.: 092854  
UDIN: **26092854NGZKKX1677**

**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**

**FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED MARCH 31,2026**

**Rs. in lakhs except per share data**

Particulars	Quarter Ended			Year Ended	
	31-Mar-2026	31-Dec-2025	31-Mar-2025	31-Mar-2026	31-Mar-2025
	(Audited) (Refer Note 4)	(Unaudited)	(Audited) (Refer Note 4)	(Audited)	(Audited)
(I) Revenue from Operation	440.86	534.50	480.29	1,561.34	1,615.71
(II) Other Income	12.18	0.50	11.94	20.32	17.87
(III) Total Income (I+II)	453.04	535.00	492.23	1,581.66	1,633.57
(IV) Expenses:					
Cost of Material Consumed	52.27	88.29	64.30	248.29	264.51
Employees benefits expenses	112.31	117.17	137.16	446.60	494.19
Finance costs	4.26	10.01	7.20	34.03	43.70
Depreciation and amortisation expenses	18.08	26.65	42.90	95.76	96.46
Other expenses	212.12	175.40	172.54	711.44	677.37
Total Expense	399.04	417.52	424.10	1,536.92	1,576.23
(V) Profit before tax (III-IV)	54.00	117.49	68.13	44.74	57.35
(VI) Tax Expense					
(a) Current Tax	10.99	-	14.67	10.99	14.67
(b) Deferred Tax	0.38	-	-	0.38	-
(c) Earlier Year Taxes	-	-	-	-	-
Total tax expense	11.37	-	14.67	11.37	14.67
(VII) Profit for the year (V-VI)	42.63	117.49	53.46	33.37	42.68
(VIII) Other Comprehensive Income/(Expenses)					
(a) Item that will not be reclassified to profit and loss					
(i) Remeasurement of post-employment defined benefit obligations	5.11	-	3.96	5.11	1.47
(b) Income tax on items that will not be reclassified subsequently to the statement of profit and loss	(1.29)	-	(1.00)	(1.29)	(0.37)
Other Comprehensive Income for the year (net of tax)	3.82	-	2.96	3.82	1.10
(IX) Total Comprehensive Income for the year (VII+VIII)	46.45	117.49	56.42	37.19	43.78
(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				274.74	237.55
(XII) Earning per equity share ( Face value Rs. 10 each)					
(a) Basic	0.47	1.29	0.59	0.37	0.47
(b) Diluted	0.47	1.29	0.59	0.37	0.47

**NOTES:**

- The aforesaid financial results for the quarter and year ended March 31, 2026 have been reviewed by the audit committee and approved by the Board of Directors in their meeting held on May 27, 2026.
- The statutory auditors of the company have audited the financial statements for the year ended March 31, 2026. 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, 2026, and March 31, 2025 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.

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

Nirvikar Nath Mittal  
(Whole Time Director)  
DIN: 00536470

Place : Agra  
Date : May 27, 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**  
**Disclosure of Audited Statement of Asset and Liabilities as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements)**  
**Regulation 2015 as at March 31, 2026**

(All amounts in Indian Rupees Lakhs unless otherwise stated)

Particulars	As at 31st March, 2026	As at 31st March, 2025
<b>ASSETS</b>		
<b>I Non-current assets</b>		
(a) Property, Plant and Equipments	1,526.40	1,581.96
(b) Other Intangible Assets	5.21	0.12
(c) Financial Assets		
(i) Other Financial Assets	23.35	32.65
(d) Other Non Current Asset	2.54	3.89
<b>Total Non-current assets</b>	<b>1,557.50</b>	<b>1,618.62</b>
<b>II Current assets</b>		
(a) Inventories	54.85	60.09
(b) Financial Assets		
(i) Trade Receivables	18.65	27.49
(ii) Cash and Cash Equivalents	97.43	96.15
(iii) Bank balances other than (ii) Above	94.00	103.86
(iv) Loans	-	0.09
(c) Other Current Assets	22.26	23.48
<b>Total Current assets</b>	<b>287.19</b>	<b>311.16</b>
<b>TOTAL ASSETS</b>	<b>1,844.69</b>	<b>1,929.78</b>
<b>EQUITY AND LIABILITIES</b>		
<b>III EQUITY</b>		
(a) Equity Share Capital	911.32	911.32
(b) Other Equity	274.74	237.55
<b>Total Equity</b>	<b>1,186.06</b>	<b>1,148.87</b>
<b>IV LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	256.95	385.66
(b) Provisions	25.08	20.28
(c) Deferred Tax Liabilities (Net)	101.22	88.94
<b>Total Non-current liabilities</b>	<b>383.25</b>	<b>494.88</b>
<b>V Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	68.12	72.51
(ii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises	13.69	16.15
(B) total outstanding dues of creditors other than micro and small enterprises	46.36	39.89
(iii) Other Financial Liabilities	66.84	72.04
(b) Other Current Liabilities	34.30	39.94
(c) Provisions	46.07	45.50
<b>Total Current liabilities</b>	<b>275.38</b>	<b>286.03</b>
<b>Total Liabilities</b>	<b>658.63</b>	<b>780.91</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,844.69</b>	<b>1,929.78</b>



Place : Agra  
Date : May 27, 2026



For and on behalf of the Board  
For Howard Hotels Limited

Nirvikar Nath Mittal  
(Whole Time Director)  
DIN : 00536470

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**Statement of Cash Flows for the year ended 31 March 2026**

(All amounts in Indian Rupees Lakhs unless otherwise stated)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
<b>A. Cash flow from operating activities</b>		
Net profit before tax	44.74	57.35
Adjustment to reconcile profit before tax to net cash flows :		
Depreciation/amortization	95.76	96.46
(Profit)/Loss on sale of property, plant and equipment	(0.78)	(3.77)
Other comprehensive income	5.11	3.96
Finance Cost	34.83	43.70
<b>Operating profit before working capital changes</b>	<b>179.66</b>	<b>197.71</b>
Adjustments for change in working capital		
Decrease / (increase) in inventory	5.24	6.85
Decrease / (increase) in Trade receivables	8.84	0.58
Decrease / (increase) in Non current Assets	8.92	0.43
(Decrease) / increase in Retirement Benefits	5.37	4.39
(Decrease) / increase in Current liabilities	(10.84)	0.84
(Decrease) / increase in Trade payables	4.02	(48.70)
Decrease / (increase) in Other Current Assets	1.30	8.91
Decrease/(Increase) in other assets	1.35	35.57
<b>Cash generated from operation</b>	<b>203.86</b>	<b>206.58</b>
Income Tax (paid)	-	-
<b>Net cash flows from operating activities</b>	<b>203.86</b>	<b>206.58</b>
<b>B. Cash flow from investing activities</b>		
Sale of Property, Plant & Equipment	4.00	4.00
Short Term Investment (Fixed Deposits) (net)	9.86	(103.86)
Purchase of property, plant and equipment, including intangible assets, capital work in progress	(48.51)	(85.51)
<b>Net cash flows/(Used in) from investing activities</b>	<b>(34.65)</b>	<b>(185.37)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds/(Repayments) of Short term borrowings (net)	(4.38)	1.85
Proceeds/(Repayments) of Long term borrowings (net)	(128.71)	(50.02)
Interest Paid	(34.83)	(43.70)
<b>Net cash flows from financing activities</b>	<b>(167.93)</b>	<b>(91.87)</b>
Net increase/decrease in cash & cash equivalents (A+B+C)	1.28	(70.66)
Cash & cash equivalents at the beginning of the year	96.15	165.81
<b>Cash &amp; cash equivalents at the closing of the year</b>	<b>97.43</b>	<b>96.15</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	2.50	3.78
With banks on current account	94.93	92.37
<b>Total cash and cash equivalents</b>	<b>97.43</b>	<b>96.15</b>



For and on behalf of the Board  
For Howard Hotels Limited

Nirvikar Nath Mittal  
Whole Time Director  
DIN : 00536470

Place : Agra  
Date : May 27 , 2026

**May 27, 2026**

**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, 2026.

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**  
**(Chief Financial Officer)**  
**PAN: ABFPM3562K**

Date: May 27, 2026

Place: Agra