

# HOWARD HOTELS LIMITED

CIN: L74899DL1989PLC038622

## ANNUAL REPORT 2020-2021

## CORPORATE INFORMATION

### BOARD OF DIRECTORS

NIRANKAR NATH MITTAL, Chairman & Managing Director  
 NIRVIKAR NATH MITTAL, WholeTime Director  
 SHRI KANT MITTAL, Whole Time Director  
 RAKESH KUMAR AGARWAL, Independent Director  
 RAVI KANT BANSAL, Independent Director  
 ARCHANA JAIN, Independent Director

### STATUTORY AUDITORS

#### B G G & ASSOCIATES

Chartered Accountants  
 805, New Delhi House, 27, Barakhamba Road,  
 New Delhi-110 001

### REGISTRAR & SHARE TRANSFER AGENT

LINK INTIME INDIA PVT. LTD.  
 Noble Heights, 1st Floor, NH 2  
 C-1 Block LSC, Near Savitri Market,  
 Janakpuri, New Delhi-110058

### REGISTERED OFFICE

#### HOWARD HOTELS LIMITED

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

### BANKERS

HDFC BANK LIMITED  
 IDBI BANK LIMITED

### SECRETARIAL AUDITORS

#### SATYENDRA SHARMA & ASSOCIATES

Ind Gali, Pt. Jangjeet Nagar, Rajpur,  
 Agra-282001

### Stock Exchange Where Company's Securities Are Listed

**BOMBAY STOCK EXCHANGE LIMITED**

### CORPORATE OFFICE

#### HOWARD PLAZA

Fatehabad Road, Agra-282001

**Website:** [www.howardhotelsltd.com](http://www.howardhotelsltd.com)

**Email-Id:** [cs@howardhotelsltd.com](mailto:cs@howardhotelsltd.com)

**Tel :** (0562) 4048600

**Facsimile :** (0562) 4048666

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## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the 32<sup>nd</sup> (Thirty Second) Annual General Meeting of **HOWARD HOTELS LIMITED** will be held on Friday the 10<sup>th</sup> Day of September, 2021 at 12.00 noon through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business. The venue of the meeting shall be deemed to be the registered office of the Company at 20, MAURYA COMPLEX, B-28 SUBHASH CHOWK, LAXMI NAGAR, NEW DELHI DL 110092 IN.

### Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2021, including Audited Balance Sheet and Profit and Loss Statement and Cash Flow Statement together with the Reports of the Board of Directors' and Auditors' thereon;
2. To appoint a Director in place of Mr. Nirvikar Nath Mittal (DIN- 00536470), who retires by rotation and, being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS

3. **To Re-appointment of Mr. Nirankar Nath Mittal, as a Chairman & Managing director**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to section 196 and all other applicable provisions of the Companies Act, 2013 read with Schedule V and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Members of the Company be and is hereby accorded for continuation of holding of office of Chairman and Managing Director by Mr. Nirankar Nath Mittal (DIN: 01533102) who will attain the age of 70 (Seventy) years as on May 15, 2022 upto the expiry of his present term of office i.e 14<sup>th</sup> October, 2022, on the same terms of appointment and remuneration as approved by the shareholders at the 30<sup>th</sup> Annual General Meeting of the Company held on 05<sup>th</sup> September, 2019 .

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Place : Agra

Date : **12/08/2021**

By order of the Board  
**HOWARD HOTELS LIMITED**

### Registered office:

Howard Hotels Limited  
20, Maurya Complex,  
B-28 Subhash Chowk,  
Laxmi Nagar,  
Delhi-110092

Sd/-  
**Sonal Agarwal**  
(Company Secretary)  
Mem. No. A58404

### Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business at Sr. 3 to be transacted at the Annual General Meeting is annexed hereto. The relevant details as required under regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of SS-2 (Secretarial Standards – 2) on General meetings by the Institute of Company Secretaries of India, in respect of the person seeking appointment / re-appointment as Directors under item no. 3 of the Notice, is also annexed.
2. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its Circular No. 20 dated May 5, 2020 read with Circular No. 14 dated April 8, 2020 and Circular No. 17 dated April 13, 2020 (hereinafter collectively referred to as "MCA Circulars") and SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/79 dated 12<sup>th</sup> May 2020 read with SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January 2021 ("SEBI Circulars") permitted the holding of Annual General Meeting through VC or OAVM without the physical presence of Members at a common venue. In compliance with these MCA Circulars and the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual General Meeting of the Members of the Company is being held through VC/OAVM on Friday the 10<sup>th</sup> Day of September, 2021 at 12.00 noon through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")
3. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip including Route Map are not annexed to the Notice.
4. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorisation etc., authorising its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address [topoojaanandfcs@gmail.com](mailto:topoojaanandfcs@gmail.com) with copies marked to the Company at [cs@howardhotelsltd.com](mailto:cs@howardhotelsltd.com) and to its RTA at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in).

5. The Register of Members and Share Transfer Books of the Company will remain closed from **Saturday 04/09/2021 to Friday 10/09/2021**(both days inclusive) for the purpose of AGM.
6. Members are requested to:
  - i) Registration of email ID and Bank Account details:

In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent "RTA"/Depositories, log in details for e-voting are being sent on the registered email address.

In case the shareholder has not registered his/her/their emails address with the Company/its RTA/Depositories and or not updated the Bank Account mandate for receipt of dividend, the following instructions to be followed:

    - (a) Kindly log in to the website of our RTA, Link Intime India Private Ltd., [www.linkintime.co.in](http://www.linkintime.co.in) under Investor Services > Email/Bank detail Registration- fill in the details and upload the required documents and submit.
    - (b) In the case of Shares held in Demat mode:

The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.
7. The Notice of the Annual General Meeting along with the Annual Report for the financial year 2020-21 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories in accordance with the aforesaid MCA Circulars and circular issued by SEBI dated May 12, 2020. Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2020-21 will also be available on the Company's website [www.howardhotelsltd.com](http://www.howardhotelsltd.com); website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.
8. Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.
9. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
10. Voting through electronic means (Remote E-voting):
  - i) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide to its Members the facility to exercise their right to vote on resolutions proposed to be considered at the 32<sup>nd</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Link Intime India Private Limited.
  - ii) The remote e-voting period commences on Tuesday the 07/09/2021 at 09.00 A.M to 09/09/2021 at 05.00 P.M. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, 03<sup>rd</sup> September, 2021 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by Link Intime India Private Limited e-voting platform for voting thereafter.
  - iii) The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, 03<sup>rd</sup> September, 2021, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice.
  - iv) The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
  - v) The facility for e-voting at the AGM will be available and the Members attending the meeting who have not cast their vote by remote e-Voting shall be able to exercise their right at the meeting through e-voting.
  - vi) The Company has appointed Mr. Mukul Tyagi, Partner of M/s Pooja Anand & Associates, Practicing Company Secretaries, Delhi as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
  - v) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting and e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
  - (vii) The results declared along with the Scrutinizer's Report shall be placed on the Company's website <http://www.howardhotelsltd.com/> and on the website of Link Intime India Private Limited immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited ("BSE"), where the shares of the Company are listed.
11. Instructions for e-voting and joining the Annual General Meeting are as follows:

**Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:**

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post 9<sup>th</sup> June, 2021.

## HOWARD HOTELS LIMITED

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

Type of shareholders	Login Method
<b>Individual Share-holders holding securities in demat mode with NSDL</b>	<ul style="list-style-type: none"> <li>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password.</li> <li>After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ul>
<b>Individual Share-holders holding securities in demat mode with CDSL</b>	<ul style="list-style-type: none"> <li>Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK INTIME, CDSL. Click on e-Voting service provider name to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.</li> </ul>
<b>Individual Share-holders (holding securities in demat mode) &amp; login through their depository participants</b>	<ul style="list-style-type: none"> <li>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> <li>Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ul>
<b>Individual Share-holders holding securities in Physical mode &amp; evoting service Provider is LINKINTIME.</b>	<ol style="list-style-type: none"> <li>Open the internet browser and launch the URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a> ? Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: - <ol style="list-style-type: none"> <li>User ID: Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company.</li> <li>PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.</li> <li>DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)</li> </ol> </li> </ol>

Type of shareholders	Login Method
	<p>D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/ Company.</p> <p>" Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above</p> <p>? Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&amp;*), at least one numeral, at least one alphabet and at least one capital letter).</p> <p>? Click "confirm" (Your password is now generated).</p> <p>2. Click on 'Login' under 'SHARE HOLDER' tab.</p> <p>3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.</p> <p>4. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.</p> <p>5. E-voting page will appear.</p> <p>6. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).</p> <p>7. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.</p>

**Institutional shareholders:**

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

**Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME, have forgotten the password:**

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.
- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:**

- Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.
  - It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
  - During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

**Helpdesk for Individual Shareholders holding securities in demat mode:**

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43.

### **Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & evoting service Provider is LINKINTIME.**

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 -4918 6000.

#### **InstaVote Support Desk**

#### **Link Intime India Private Limited**

#### **Process and manner for attending the Annual General Meeting through InstaMeet:**

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>  
% Select the **"Company"** and **'Event Date'** and register with your following details: -
  - A. Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No
    - Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
    - Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
    - Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company
  - B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
  - C. Mobile No.:** Enter your mobile number.
  - D. Email ID:** Enter your email id, as recorded with your DP/Company.  
%Click **"Go to Meeting"** (You are now registered for InstaMeet and your attendance is marked for the meeting).

#### **Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:**

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the [cs@howardhotelltd.com](mailto:cs@howardhotelltd.com) created for the general meeting.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

#### **Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.



Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.

**InstaMeet Support Desk**  
**Link Intime India Private Limited**



**ANNEXURE TO THE NOTICE**

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IS GIVEN BELOW.**

**ITEM NO. 2**

Details of additional Directors/Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting of the Company

<b>Name of Director</b>	<b>Nirvikar Nath Mittal</b>	<b>Nirankar Nath Mittal</b>
Working experience/Brief Resume	The appointee has vast experience and good knowledge in Hotel industry. He is providing leadership and strategic guidance to the Company.	The appointee has vast experience and good knowledge in Hotel industry. He is providing leadership and strategic guidance to the Company.
Date of Birth	21/07/1953	15/05/1952
Date of appointment/ re-appointment	06/09/2019	10/09/2021
Qualifications	B.A., L.L.B	M.Sc.
Expertise in specific functional areas	Experience in Hotel & Tourism	Hotel & Tourism Administration
List of other Indian Public Limited Companies in which Directorship held as on 31.03.2021	NIL	NIL
Committee membership in other companies	NIL	NIL
Shareholdings in the company as on 31.03.2021	1787833 (19.62%)	1,847,834 (20.28%)
Inter-se relationship	YES. Mr. Nirankar Nath Mittal and Mr. Shrikant Mittal , Directors of the company are relatives of Mr. Nirvikar Nath Mittal .	YES.Mr. Nirvikar Nath Mittal and Mr. Shri Kant, Directors of the company are relatives of Mr. Nirankar Nath Mittal.

Except Mr. Nirankar Nath Mittal, Mr. Nirvikar Nath Mittal and Mr. Shri Kant Mittal, none of the Directors and Key Managerial personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution.

**ITEM NO. 03**

Mr. Nirankar Nath Mittal was appointed as Chairman and Managing Director of the Company by the members at the 30<sup>th</sup> Annual General Meeting held on 05<sup>th</sup> September, 2019 for a period of 3 years w.e.f. 15/10/2019 and his term of appointment shall expire on 14/10/2022.

Mr. Nirankar Nath Mittal will attained the age of 70 years on May 15, 2022 and as a matter of abundant caution, it is proposed to obtain approval of the shareholders as per the provision of Section 196 of Companies Act, 2013 for continuation of his employment as Chairman & Managing Director, upto the expiry of his present term of office i.e 14<sup>th</sup> October, 2022, on the same terms of appointment and remuneration as approved by the shareholders at the 30<sup>th</sup> Annual General Meeting of the Company held on 05<sup>th</sup> September, 2019 .

Mr.Nirankar Nath Mittal is a Promoter Director of the Company and has been serving as Managing Director of the Company since long time. He has been actively involved in the operations of the Company. He has vast experience and good knowledge in Hotel Industry . He is providing leadership and strategic guidance to the Company.

Except Mr. Nirankar Nath Mittal, Mr. Nirvikar Nath Mittal and Mr. Shri Kant Mittal, none of the Directors and Key Managerial personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution.

Your directors therefore, recommend the passing of the resolution proposed at the Item No. 03 of the Notice as an special resolution to the shareholders.

Place : Agra  
Date : **12/08/2021**

By order of the Board  
**HOWARD HOTELS LIMITED**

**Registered office:**  
Howard Hotels Limited  
20, Maurya Complex,  
B-28 Subhash Chowk,  
Laxmi Nagar,  
Delhi-110092

**Sd/-**  
**Sonal Agarwal**  
(Company Secretary)  
Mem. No. A58404

## DIRECTOR'S REPORT

## TO THE MEMBERS,

Your Directors are presenting the 32<sup>nd</sup>(Thirty Second)Annual Report of the Company together with the Audited Accounts for the year ended 31<sup>st</sup> March 2021.

## FINANCIAL HIGHLIGHTS

The Performance of the Company for the financial year ended 31<sup>st</sup> March 2021 is summarized below:

(Rs. in Lakhs)

PARTICULARS	CURRENT YEAR (2020-21)	PREVIOUS YEAR (2019-2020)
<b>1. Total Income</b>	<b>172.51</b>	<b>984.41</b>
Less: i) Operating, Administrative & other Exp.	<b>263.55</b>	<b>955.63</b>
<b>2. Earnings before interest and depreciation</b>	<b>(91.04)</b>	<b>28.78</b>
Less: i) Interest	13.50	19.06
ii) Depreciation	59.66	66.73
<b>3. Profit before Tax</b>	<b>(164.20)</b>	<b>(57.01)</b>
Less: provision for Tax		
i) Current		-
ii) Deferred	(13.04)	19.33
iii) Earlier year Tax		0.12
iv) MAT Credit		-
<b>4. Profit after Tax</b>	<b>(177.24)</b>	<b>(76.46)</b>
Add: Balance of Profit as per last Balance Sheet		<b>269.38</b>
Less: Adjustment of depreciation on account of change in estimated life of fixed assets.		-
Less: Other Comprehensive income for the year, net of tax	<b>4.23</b>	<b>2.62</b>
<b>5. Balance available for appropriation</b>	<b>(173.01)</b>	<b>195.54</b>

## COMPANY'S PERFORMANCE

During the year under review, the Company has total revenues of 172.51Lakhs as compared to 984.41Lakhs during the previous year. The net loss for the year under review has been 173.01Lakhs against loss of 73.84Lakhs during the previous year. Your directors are continuously looking for avenues for future growth of the Company in Hotel Industry.

## DIVIDEND

Due to loss during the period under review, no dividend has been recommended for the period under review.

## RESERVES

The appropriations for the year are:

(Rs. in Lakhs)

PARTICULARS	CURRENT YEAR (2020-21)	PREVIOUS YEAR (2019-20)
Securities Premium A/c as per last Balance Sheet	40.50	40.50
Addition during the year		
<b>(a)</b>	<b>40.50</b>	<b>40.50</b>
Balance in P&L A/c as per last Balance Sheet	195.54	269.38
Addition during the year	(150.96)	(76.46)
Adjustment of depreciation on account of change in estimated life of fixed assets	-	-
Remeasurement of post-employment benefit obligations, net of tax	4.23	2.62
<b>(b)</b>	<b>48.80</b>	<b>195.54</b>
<b>Total Reserve &amp; Surplus (a+b)</b>	<b>89.3</b>	<b>236.04</b>