



# H. S. INDIA LIMITED

CIN - L55100MH1989PLC053417

## Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended on 30th September, 2020

(Rs. in Lakhs)

Sr. No.	Particulars	For the Quarter Ended			For the Half Year Ended		For the Year Ended
		30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Revenue From Operations</b>						
	Revenue from operations	238.33	75.62	681.07	313.95	1,380.21	2591.21
	Other income	3.19	2.21	12.66	5.40	28.88	40.67
	<b>Total Revenue</b>	<b>241.52</b>	<b>77.83</b>	<b>693.73</b>	<b>319.35</b>	<b>1,409.09</b>	<b>2,631.88</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	4.25	0.85	32.90	5.10	68.23	137.17
	(b) Purchases of stock-in-trade	93.99	27.90	110.73	121.89	222.78	445.56
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.53	(1.97)	12.84	0.56	18.82	7.15
	(d) Employee benefits expense	37.46	37.62	121.86	75.08	247.74	488.78
	(e) Finance cost	48.56	40.05	80.30	88.61	123.53	219.83
	(f) Depreciation and amortisation expense	23.88	39.68	39.70	63.56	79.38	159.56
	(g) Other operating and general expense:						
	(i) Power & fuel	16.19	6.09	44.11	22.28	90.19	159.34
	(ii) Other expenditure	94.43	38.12	209.36	132.55	473.80	879.35
	<b>Total Other Expenses</b>	<b>110.62</b>	<b>44.21</b>	<b>253.47</b>	<b>154.83</b>	<b>563.99</b>	<b>1038.69</b>
	<b>Total Expenses</b>	<b>321.29</b>	<b>188.34</b>	<b>651.80</b>	<b>509.63</b>	<b>1324.47</b>	<b>2496.74</b>
3	<b>Profit/(Loss) before exceptional items and tax</b>	<b>(79.77)</b>	<b>(110.51)</b>	<b>41.93</b>	<b>(190.28)</b>	<b>84.62</b>	<b>135.14</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit before tax</b>	<b>(79.77)</b>	<b>(110.51)</b>	<b>41.93</b>	<b>(190.28)</b>	<b>84.62</b>	<b>135.14</b>
6	<b>Tax Expenses</b>						
	Current tax	(18.00)	(31.00)	12.00	(49.00)	24.00	37.00
	Deferred tax	(7.00)	2.00	(4.10)	(5.00)	(6.80)	(28.00)
	<b>Total Tax</b>	<b>(25.00)</b>	<b>(29.00)</b>	<b>7.90</b>	<b>(54.00)</b>	<b>17.20</b>	<b>9.00</b>
7	Net Profit/(Loss) from continuing operations after tax	(54.77)	(81.51)	34.03	(136.28)	67.42	126.14
8	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
9	Tax Expense of discontinued operations	-	-	-	-	-	-
10	<b>Net Profit/(Loss) from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11	Net Profit/(Loss) for the period	<b>(54.77)</b>	<b>(81.51)</b>	<b>34.03</b>	<b>(136.28)</b>	<b>67.42</b>	<b>126.14</b>
12	<b>Other Comprehensive Income (Net of Taxes)</b>						
	(i) Items that will not be reclassified to Profit and Loss	-	-	-	-	-	-
	Remeasurement of Defined Benefit Plan (Net of tax)	-	-	-	-	-	(3.00)
	(ii) Income Tax relating to the item that will not be reclassified to Profit and Loss	-	-	-	-	-	-
	(iii) Items that will be reclassified to Profit and Loss	-	-	-	-	-	-
	Impairment of Investment	-	-	(315.00)	-	(315.00)	(315.00)
	(iv) Income tax relating to the item that will be reclassified to Profit and Loss	-	-	87.63	-	87.63	79.00
13	<b>Total Comprehensive Income</b>	<b>(54.77)</b>	<b>(81.51)</b>	<b>(193.34)</b>	<b>(136.28)</b>	<b>(159.95)</b>	<b>(112.86)</b>
14	<b>Details of Equity Share Capital</b>						
	Paid Up Share Capital	1623.84	1623.84	1623.84	1623.84	1623.84	1623.84
	Face Value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00	10.00
15	<b>Other Equity excluding Revaluation Reserves</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1222.57</b>
16	<b>Earnings per equity share:</b>						
	(a) Basic EPS	(0.34)	(0.50)	0.21	(0.84)	0.42	0.76
	(b) Diluted EPS	(0.34)	(0.50)	0.21	(0.84)	0.42	0.76

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# H. S. INDIA LIMITED

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## Standalone Statement of Assets and Liabilities

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(Rs. in Lakhs)

Sr. No.	Particulars	As at 30/09/2020 (Unaudited)	As at 31/03/2020 (Audited)
A	<b>ASSETS</b>		
	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	1,387.16	1,450.71
	(b) Financial Assets		
	(i) Investments	269.39	269.39
	(ii) Others	55.89	54.93
	<b>Sub-total - Non Current Assets</b>	<b>1,712.44</b>	<b>1,775.03</b>
	<b>Current Assets</b>		
	(a) Inventories	61.00	62.95
	(b) Financial Assets		
	(i) Trade Receivables	221.83	247.47
	(ii) Cash and Cash Equivalents	516.25	391.53
	(iii) Loans and Advances	1.83	1.88
	(c) Current Tax Assets (Net)	90.55	40.23
	(d) Other Current Assets	2,351.16	2,240.37
	<b>Sub-total - Current Assets</b>	<b>3,242.62</b>	<b>2,984.43</b>
	<b>TOTAL - ASSETS</b>	<b>4,955.06</b>	<b>4,759.46</b>
B	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	1,623.84	1,623.84
	(b) Other Equity	1,086.94	1,222.57
	<b>Total Equity</b>	<b>2,710.78</b>	<b>2,846.41</b>
	<b>Liabilities</b>		
	<b>Non Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	1,892.47	1,491.12
	(ii) Others	14.15	13.80
	(b) Deferred Tax Liabilities	21.00	26.00
	<b>Sub-total - Non-current Liabilities</b>	<b>1,927.62</b>	<b>1,530.92</b>
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Trade Payables		
	a) Dues of Micro and Small Enterprises		
	b) Dues of others	72.26	136.38
	(ii) Others	188.43	204.38
	(b) Other Current Liabilities	55.97	41.37
	(c) Current Tax Liabilities (Net)	-	-
	<b>Sub-total - Current Liabilities</b>	<b>316.66</b>	<b>382.13</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>4,955.06</b>	<b>4,759.46</b>

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# H. S. INDIA LIMITED

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## Standalone Cash Flow Statement for the half year ended on 30.09.2020 (Rs. in Lakhs)

Sr. No.	Particulars	As at 30/09/2020 (Unaudited)	As at 31/03/2020 (Audited)
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
1	Net Profit as per Statement of Profit & Loss before tax	(190.28)	135.14
2	<b>Adjustments for:</b>		
	Depreciation	63.56	159.56
	OCI Impact of Defined Benefit Obligation	-	(3.00)
	Interest paid	88.61	219.83
3	Operating Profit Before Working Capital Changes (1+2)	(38.11)	511.53
4	<b>Working Capital Changes:</b>		
	(Increase)/Decrease in inventories	1.95	10.49
	(Increase)/Decrease in trade receivables	25.65	(10.10)
	(Increase)/Decrease in loans and advances	0.04	0.69
	(Increase)/Decrease in other current assets	(110.78)	(134.57)
	Increase/(Decrease) in provisions	0.35	1.18
	Increase/(Decrease) in trade payables	(64.12)	25.79
	Increase/(Decrease) in other current financial liabilities	(1.61)	2.83
	Increase/(Decrease) in other current liabilities	14.59	(53.84)
		(133.93)	(157.53)
5	Cash Generated from Operations (3+4)	(172.04)	354.00
6	Taxes Paid (Net)	(1.32)	(87.03)
7	<b>Net Cash Flow from Operating Activities</b>	(173.36)	266.97
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of fixed assets / capital work-in-progress	-	(8.04)
	<b>Net Cash Flow From Investing Activities</b>	-	(8.04)
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from long-term borrowings (net of repayment)	401.35	361.04
	Proceeds from short-term borrowings (net of repayment)	(14.34)	(315.75)
	Deferred Borrowing Cost	0.65	(9.18)
	Other Long Term Financial Assets	(0.97)	(1.28)
	Interest paid	(88.61)	(219.83)
	<b>Net Cash Flow From Financing Activities</b>	298.08	(185.00)
<b>D.</b>	<b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>	124.72	73.93
	<b>OPENING CASH AND CASH EQUIVALENTS</b>	391.53	317.60
	<b>CLOSING CASH AND CASH EQUIVALENTS</b>	516.25	391.53
<b>E.</b>	<b>Components of Cash and Cash Equivalents as at</b>		
	Cash on Hand	26.84	41.06
	Balances with Banks	489.41	350.47
	<b>Total Cash and Cash Equivalents as at 30-09-2020</b>	516.25	391.53

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# H. S. INDIA LIMITED

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**Notes:-**

- 1 The above results, after being reviewed by the Audit Committee, were approved and taken on record by the Board of Directors in their meeting held on 6th November, 2020.
- 2 The Statutory Auditors have carried out limited review of the financial results for the quarter and half year ended on 30th September, 2020.
- 3 The above financial results have been prepared in accordance with Indian Accounting Standards ("Ind As") as notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (amended).
- 4 The Company has only one segment of activity namely "Hotelier".
- 5 COVID-2019 pandemic has rapidly spread throughout the world, including India. Government of India has taken significant measures to curb the spread of the virus including imposing mandatory lockdowns and restrictions in activities. Consequently, Company's business unit and offices had to be closed down for a considerable period of time, during the six months ended September 30, 2020. As a result of the lockdown, the revenue for the six months ended September 30, 2020 has been impacted. Lockdowns have impacted the Company operationally. The Company is monitoring the situation closely taking into account directives from the Governments. Management believes that it has taken into account all the possible impacts of known events arising from COVID-2019 pandemic in the preparation of the financial results including but not limited to its assessment of Company's liquidity and going concern, recoverable values of its property, plant and equipment, intangible assets, and the net realisable values of other assets. However, given the effect of these on the overall economic activity and in particular on the Hotel Industry, the impact assessment of COVID-2019 on the abovementioned financial statement captions is subject to significant estimation uncertainties given its nature and duration and, accordingly, the actual impacts in future may be different from those estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions and consequential impact on its financial results.
- 6 Previous year figures have been regrouped and rearranged, wherever necessary.

PLACE: MUMBAI  
DATE :6TH NOVEMBER, 2020



FOR H S INDIA LIMITED  
  
PUSHPENDRA BANSAL  
MANAGING DIRECTOR/CEO  
DIN-00086343



# **J. M. PABARI & ASSOCIATES**

## **CHARTERED ACCOUNTANTS**

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### Limited Review Report

To,  
The Board of Directors  
H S INDIA LIMITED

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **H S INDIA LIMITED** ("the Company") for the quarter and half year ended on 30<sup>th</sup> September, 2020 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit, and, accordingly we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to Note No. 5 to the financial results, which describe the possible effect of uncertainties relating to COVID-19 pandemic on the Company's financial performance as assessed by the management.

Our conclusion is not modified in respect of the above matter.

**FOR J. M. PABARI & ASSOCIATES**  
**Chartered Accountants**

JAYANT M PABARI  
Digitally signed by  
JAYANT M PABARI  
Date: 2020.11.06  
12:07:38 +05'30'  
**CA Jayant Pabari**

**Partner**

**FRN: 117752W**

**Membership No.: 47580**

**UDIN: 20047580AAAAEC6259**

Place: Mumbai  
Date: 6<sup>th</sup> November, 2020