



H. S. INDIA LIMITED

CIN - L55100MH1989PLC053417

Date:06.11.2020

To,

BSE Limited

Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Sub.: Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended 30.09.2020 and Limited Review Report thereon
BSE Code: 532145

Dear Sir,

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to enclose herewith the following:

- (1) Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2020; and
- (2) Limited Review Report issued by the Independent Auditor of the Company on Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2020.

Kindly take the same on your record.

Thanking you.

Yours faithfully,

FOR H S INDIA LIMITED

H. Limbani
HITESH LIMBANI
Company Secretary
ACS - 31531



Encl.: As above



H. S. INDIA LIMITED

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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	Revenue From Operations						
	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
	Total Revenue	241.52	77.83	693.73	319.35	1,409.09	2,631.88
2	Expenses						
	(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
	Total Other Expenses	110.62	44.21	253.47	154.83	563.99	1038.69
	Total Expenses	321.29	188.34	651.80	509.63	1324.47	2496.74
3	Profit/(Loss) before exceptional items and tax	(79.77)	(110.51)	41.93	(190.28)	84.62	135.14
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax	(79.77)	(110.51)	41.93	(190.28)	84.62	135.14
6	Tax Expenses						
	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)
	Total Tax	(25.00)	(29.00)	7.90	(54.00)	17.20	9.00
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	Net Profit/(Loss) from discontinued operations	-	-	-	-	-	-
11	Net Profit/(Loss) for the period	(54.77)	(81.51)	34.03	(136.28)	67.42	126.14
12	Other Comprehensive Income (Net of Taxes)						
	(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	Total Comprehensive Income	(54.77)	(81.51)	(193.34)	(136.28)	(159.95)	(112.86)
14	Details of Equity Share Capital						
	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	Other Equity excluding Revaluation Reserves	-	-	-	-	-	1222.57
16	Earnings per equity share:						
	(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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Standalone Statement of Assets and Liabilities

(Rs. in Lakhs)

Sr. No.	Particulars	As at 30/09/2020 (Unaudited)	As at 31/03/2020 (Audited)
A	ASSETS		
	Non-Current Assets		
	(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
	Sub-total - Non Current Assets	1,712.44	1,775.03
	Current Assets		
	(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
	Sub-total - Current Assets	3,242.62	2,984.43
	TOTAL - ASSETS	4,955.06	4,759.46
B	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	1,623.84	1,623.84
	(b) Other Equity	1,086.94	1,222.57
	Total Equity	2,710.78	2,846.41
	Liabilities		
	Non Current Liabilities		
	(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
	Sub-total - Non-current Liabilities	1,927.62	1,530.92
	Current Liabilities		
	(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)	-	-
	Sub-total - Current Liabilities	316.66	382.13
	TOTAL - EQUITY AND LIABILITIES	4,955.06	4,759.46

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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)
A.	CASH FLOW FROM OPERATING ACTIVITIES		
1	Net Profit as per Statement of Profit & Loss before tax	(199.28)	135.14
2	Adjustments for:		
	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	Working Capital Changes:		
	(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	Net Cash Flow from Operating Activities	(173.36)	266.97
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of fixed assets / capital work-in-progress	-	(8.04)
	Net Cash Flow From Investing Activities	-	(8.04)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	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)
	Net Cash Flow From Financing Activities	298.08	(185.00)
D.	Net Increase in Cash and Cash Equivalents (A+B+C)	124.72	73.93
	OPENING CASH AND CASH EQUIVALENTS	391.53	317.60
	CLOSING CASH AND CASH EQUIVALENTS	516.25	391.53
E.	Components of Cash and Cash Equivalents as at		
	Cash on Hand	26.84	41.06
	Balances with Banks	489.41	350.47
	Total Cash and Cash Equivalents as at 30-09-2020	516.25	391.53

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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

