



HS INDIA LIMITED

CIN - L55100MH1989PLC053417

Date: 13.11.2021

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 on 30.09.2021 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 on 30th September, 2021; and
- (2) Limited Review Report issued by the Independent Auditor of the Company on Unaudited Financial Results for the Quarter and Half Year ended on 30th September, 2021.

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



HS INDIA LIMITED

CIN - L55100MH1989PLC053417

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended on 30th September, 2021

(Rs. in Lakhs)

Sr. No.	Particulars	For the Quarter Ended			For the Half Year Ended		For the Year Ended
		30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue From Operations						
	Revenue from operations	467.65	242.45	238.33	710.10	313.95	1027.85
	Other income	12.02	2.93	3.19	14.95	5.40	21.86
	Total Revenue	479.67	245.38	241.52	725.05	319.35	1,049.71
2	Expenses						
	(a) Cost of materials consumed	20.09	6.11	4.25	26.20	5.10	28.22
	(b) Purchases of stock-in-trade	98.93	88.14	93.99	187.07	121.89	291.25
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3.05)	2.65	2.53	(0.40)	0.56	(3.62)
	(d) Employee benefits expense	77.89	49.51	37.46	127.40	75.08	192.79
	(e) Finance cost	51.08	39.51	48.56	90.59	88.61	173.07
	(f) Depreciation and amortisation expense	29.02	27.48	23.88	56.50	63.56	136.46
	(g) Other operating and general expense:						
	(i) Power & fuel	20.50	17.38	16.19	37.88	22.28	66.77
	(ii) Other expenditure	140.75	109.75	94.43	250.50	132.55	317.45
	Total Other Expenses	161.25	127.13	110.62	288.38	154.83	384.22
	Total Expenses	435.21	340.53	321.29	775.74	509.63	1202.39
3	Profit/(Loss) before exceptional items and tax	44.46	(95.15)	(79.77)	(50.69)	(190.28)	(152.68)
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax	44.46	(95.15)	(79.77)	(50.69)	(190.28)	(152.68)
6	Tax Expenses						
	Current tax	-	-	(18.00)	-	(49.00)	-
	Deferred tax	1.00	(2.00)	(7.00)	(1.00)	(5.00)	(9.00)
	Total Tax	1.00	(2.00)	(25.00)	(1.00)	(54.00)	(9.00)
7	Net Profit/(Loss) from continuing operations after tax	43.46	(93.15)	(54.77)	(49.69)	(136.28)	(143.68)
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	43.46	(93.15)	(54.77)	(49.69)	(136.28)	(143.68)
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)	-	-	-	-	-	16.48
	(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	-	-	-	-	-	-
	(iv) Income tax relating to the item that will be reclassified to Profit and Loss	-	-	-	-	-	-
13	Total Comprehensive Income	43.46	(93.15)	(54.77)	(49.69)	(136.28)	(127.20)
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	-	-	-	-	-	1084.45
16	Earnings per equity share:						
	(a) Basic EPS	0.27	(0.57)	(0.34)	(0.31)	(0.84)	(0.78)
	(b) Diluted EPS	0.27	(0.57)	(0.34)	(0.31)	(0.84)	(0.78)

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Standalone Statement of Assets and Liabilities

(Rs. in Lakhs)

Sr. No.	Particulars	As at 30/09/2021 (Unaudited)	As at 31/03/2021 (Audited)
A	ASSETS		
	Non-Current Assets		
	(a) Property, Plant and Equipment	1,267.66	1,314.25
	(b) Financial Assets		
	(i) Investments	269.39	269.39
	(ii) Others	754.80	50.51
	Sub-total - Non Current Assets	2,291.85	1,634.15
	Current Assets		
	(a) Inventories	63.95	65.51
	(b) Financial Assets		
	(i) Trade Receivables	249.03	224.03
	(ii) Cash and Cash Equivalents	334.82	642.66
	(iii) Loans and Advances	1.77	1.84
	(c) Current Tax Assets (Net)	36.15	34.49
	(d) Other Current Assets	2,293.94	2,311.73
	Sub-total - Current Assets	2,979.66	3,280.26
	TOTAL - ASSETS	5,271.51	4,914.41
B	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	1,623.84	1,623.84
	(b) Other Equity	1,035.18	1,084.45
	Total Equity	2,659.02	2,708.29
	Liabilities		
	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,274.80	1,892.31
	(ii) Others	10.73	10.22
	(b) Deferred Tax Liabilities	16.00	17.00
	Sub-total - Non-current Liabilities	2,301.53	1,919.53
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Trade Payables		
	a) Dues of Micro and Small Enterprises		
	b) Dues of others	110.19	106.45
	(ii) Others	146.98	147.25
	(b) Other Current Liabilities	53.79	32.89
	(c) Current Tax Liabilities (Net)	-	-
	Sub-total - Current Liabilities	310.96	286.59
	TOTAL - EQUITY AND LIABILITIES	5,271.51	4,914.41

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Standalone Cash Flow Statement for the half year ended on 30.09.2021

(Rs. in Lakhs)

Sr. No.	Particulars	As at 30/09/2021 (Unaudited)	As at 31/03/2021 (Audited)
A.	CASH FLOW FROM OPERATING ACTIVITIES		
1	Net Profit as per Statement of Profit & Loss before tax	(50.69)	(152.68)
2	Adjustments for:		
	Depreciation	56.50	136.46
	OCI Impact of Defined Benefit Obligation	-	16.48
	Interest paid	90.59	173.07
3	Operating Profit Before Working Capital Changes (1+2)	96.40	173.33
4	Working Capital Changes:		
	(Increase)/Decrease in inventories	1.56	-(2.56)
	(Increase)/Decrease in trade receivables	(25.00)	23.44
	(Increase)/Decrease in loans and advances	0.07	0.04
	(Increase)/Decrease in other current assets	17.79	(71.35)
	Increase/(Decrease) in provisions	0.51	(3.58)
	Increase/(Decrease) in trade payables	3.75	(29.93)
	Increase/(Decrease) in other current financial liabilities	2.45	(25.04)
	Increase/(Decrease) in other current liabilities	20.89	(8.48)
		22.02	(117.46)
5	Cash Generated from Operations (3+4)	118.42	55.87
6	Taxes Paid (Net)	(1.700)	(6.39)
7	Net Cash Flow from Operating Activities	116.72	49.48
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of fixed assets / capital work-in-progress	(9.90)	-
	Net Cash Flow From Investing Activities	(9.90)	-
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from long-term borrowings (net of repayment)	382.50	401.18
	Proceeds from short-term borrowings (net of repayment)	(2.73)	(32.09)
	Deferred Borrowing Cost	0.45	1.21
	Other Long Term Financial Assets	(704.29)	4.42
	Interest paid	(90.59)	(173.07)
	Net Cash Flow From Financing Activities	(414.66)	201.65
D.	Net Increase in Cash and Cash Equivalents (A+B+C)	(307.84)	251.13
	OPENING CASH AND CASH EQUIVALENTS	642.66	391.53
	CLOSING CASH AND CASH EQUIVALENTS	334.82	642.66
E.	Components of Cash and Cash Equivalents as at		
	Cash on Hand	30.72	16.31
	Balances with Banks	304.10	626.35
	Total Cash and Cash Equivalents as at 30-09-2021	334.82	642.66

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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 13th November, 2021.
- 2 The Statutory Auditors have carried out limited review of the financial results for the quarter and half year ended on 30th September, 2021.
- 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 The Company has assessed the possible impact of COVID-19 in preparation of the standalone interim financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets and impact on revenues and costs. The Company has considered internal and external sources of information and has performed sensitivity analysis on the assumptions used and based on current estimates, expects to recover the carrying amount of these assets. The impact of COVID-19 may be different from that estimated as at the date of approval of these interim financial results and the Company will continue to closely monitor any material changes to future economic conditions.

The business has been impacted during the half year period on account of COVID-19. During the first three months of the year, the Company witnessed softer revenues due to the second wave of COVID-19 and consequent lockdowns and travel restrictions in several states across the country. However in the beginning of the current quarter, the lockdowns were lifted due to lower active COVID-19 cases and increased vaccinations and the Company witnessed positive recovery of demand.

The management has secured additional financing for the next 12 months to prevent disruption of the operating cash flows and to enable the Company meet its debts and obligations as they fall due. Accordingly, the financial results of the Company have been prepared on a going concern basis.

- 6 Previous year figures have been regrouped and rearranged, wherever necessary.

PLACE: MUMBAI
DATE : 13TH NOVEMBER, 2021

FOR HS INDIA LIMITED

PUSHPENDRA BANSAL
MANAGING DIRECTOR
DIN-00086343

K. K. HARYANI & CO.
Chartered Accountants

D/205-206, 2nd Floor R K Casta,
Bh. Patel Super Market, Station Road,
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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 30th September, 2021 ("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, has been prepared in accordance with the recognition and measurement principle laid down in the Indian Accounting Standards 34 "interim financial reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. 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.

Place: Mumbai
Date: 13/11/2021



FOR K. K. HARYANI & CO.
Chartered Accountants
FRN: 121950W

(CA. Kishor K. Haryani)
Proprietor
Membership No.: 110780

ICAI UDIN:21110780AAAARS4570