



# H. S. INDIA LIMITED

CIN - L55100MH1989PLC053417

## Statement of Standalone Unaudited Financial Results for the Quarter Ended on 30th June, 2020

Sr. No.	Particulars	(Rs. in Lakh)		
		For the Quarter Ended		
		30-06-20 (Unaudited)	31-03-20 (Audited)	30-06-19 (Unaudited)
				31-03-2020 (Audited)
<b>1</b>	<b>Revenue From Operations</b>			
	Revenue from operations	75.62	531.02	699.14
	Other income	2.21	2.46	16.22
	<b>Total Revenue</b>	<b>77.83</b>	<b>533.48</b>	<b>715.36</b>
<b>2</b>	<b>Expenses</b>			
	(a) Cost of materials consumed	0.85	31.26	35.33
	(b) Purchases of stock-in-trade	27.90	104.83	112.05
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1.97)	(13.78)	5.98
	(d) Employee benefits expense	37.62	119.71	125.88
	(e) Finance cost	40.05	54.66	43.23
	(f) Depreciation and amortisation expense	39.68	40.24	39.68
	(g) Other operating and general expense:			
	(i) Power & fuel	6.09	29.90	46.08
	(ii) Other expenditure	38.12	168.40	264.44
	<b>Total Other Expenses</b>	<b>44.21</b>	<b>198.30</b>	<b>310.52</b>
	<b>Total Expenses</b>	<b>188.34</b>	<b>535.22</b>	<b>672.67</b>
<b>3</b>	<b>Profit/(Loss) before exceptional items and tax</b>	<b>(110.51)</b>	<b>(1.74)</b>	<b>42.69</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-
<b>5</b>	<b>Profit before tax</b>	<b>(110.51)</b>	<b>(1.74)</b>	<b>42.69</b>
<b>6</b>	<b>Tax Expenses</b>			
	Current tax	(31.00)	(1.00)	12.00
	Deferred tax	2.00	(17.90)	(2.70)
	<b>Total Tax</b>	<b>(29.00)</b>	<b>(18.90)</b>	<b>9.30</b>
<b>7</b>	<b>Net Profit/(Loss) from continuing operations after tax</b>	<b>(81.51)</b>	<b>17.16</b>	<b>33.39</b>
<b>8</b>	<b>Profit/(Loss) from discontinued operations</b>	-	-	-
<b>9</b>	<b>Tax Expense of discontinued operations</b>	-	-	-
<b>10</b>	<b>Net Profit/(Loss) from discontinued operations</b>	-	-	-
<b>11</b>	<b>Net Profit/(Loss) for the period</b>	<b>(81.51)</b>	<b>17.16</b>	<b>33.39</b>
<b>12</b>	<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)
	(iv) Income tax relating to the item that will be reclassified to Profit and Loss	-	(8.63)	-
<b>13</b>	<b>Total Comprehensive Income</b>	<b>(81.51)</b>	<b>5.53</b>	<b>33.39</b>
<b>14</b>	<b>Details of Equity Share Capital</b>			
	Paid Up Share Capital	1623.84	1623.84	1623.84
	Face Value of Equity Share Capital	10.00	10.00	10.00
<b>15</b>	<b>Other Equity excluding Revaluation Reserves</b>	-	-	-
<b>16</b>	<b>Earnings per equity share:</b>			
	(a) Basic EPS	(0.50)	0.09	0.21
	(b) Diluted EPS	(0.50)	0.09	0.21

Contd..2





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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 29<sup>th</sup> August, 2020.
- 2 The unaudited financial statements for the quarter ended on 30th June, 2020 are subjected to limited review by the Statutory Auditors.
- 3 During the reporting quarter, operations of the company were completely closed for two months (April and May) and to that extent the same are not comparable with corresponding figures.
- 4 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 standalone interim financial results and the Company will continue to closely monitor any material changes to future economic conditions. The business has been severely impacted during the current quarter on account of COVID-19 and lockdown. There could be an additional exposure on account of further extension of lockdown and phased opening of hotel and restaurant. 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.
- 5 The Company has only one segment of activity namely "Hotelier".
- 6 Previous year figures have been regrouped and rearranged, wherever necessary.

PLACE: MUMBAI

DATE: 29TH AUGUST, 2020



FOR H S INDIA LIMITED

PUSHPENDRA BANSAL

MANAGING DIRECTOR

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 ended on 30<sup>th</sup> June, 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. 3 and 4 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



CA Jayant Pabari  
Partner

Membership No.: 47580  
FRN: 117752W

UDIN: 20047580AAAACJ9486

Place: Mumbai  
Date: 29<sup>th</sup> August, 2020