



HS INDIA LIMITED

CIN - L55100MH1989PLC053417

Date: 23.05.2024

To,
BSE Limited
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Sub.: Statement of Audited Financial Results for the Quarter and Year ended on 31.03.2024.

BSE Code: 532145

Dear Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to enclose herewith the following documents for quarter and year ended on 31st March, 2024:

- (1) Statement of Audited Financial Results for the Quarter and Year ended on 31st March, 2024 along with Statement of Assets and Liabilities & Cash Flow Statements;
- (2) Independent Auditors Report on aforesaid audited financial results;
- (3) Declaration on the unmodified Audit Report; and
- (4) Details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

FOR HS INDIA LIMITED

HITESH LIMBANI
Company Secretary
FCS - 12568

Encl.: As above



REGD. OFF : UNIT NO. 202, MORYA BLUE MOON, OFF NEW LINK ROAD,
ANDHERI WEST, MUMBAI – 400053, MAHARASHTRA.
TEL. :022-69027777 E-MAIL: hsindialimited@gmail.com,
Website: www.hsindia.in

LOCATION : DELHI GATE, OPP. LINEAR BUS STAND, RING ROAD, SURAT - 395 003.
TEL. : 0261-2418300, E-MAIL : accounts@lps.lordshotels.com



HS INDIA LIMITED

CIN - L55100MH1989PLC053417

Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31st March, 2024

(Rs. in Lakh)

Sr. No.	Particulars	For the Quarter Ended			For the Year Ended	
		31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue From Operations					
	Revenue from operations	669.71	679.39	613.26	2,558.87	2,395.13
	Other income	25.33	16.76	28.07	78.09	66.55
	Total Revenue	695.04	696.15	641.33	2636.96	2461.68
2	Expenses					
	(a) Cost of materials consumed	42.74	42.49	34.32	151.68	145.31
	(b) Purchases of stock-in-trade	111.19	122.20	87.55	457.21	406.48
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	7.18	(4.25)	6.69	8.44	(11.18)
	(d) Employee benefits expense	150.47	129.54	126.77	536.25	481.35
	(e) Finance cost	41.26	44.20	48.95	181.23	194.12
	(f) Depreciation and amortisation expense	28.62	27.42	28.25	112.12	111.93
	(g) Other operating and general expense:					
	(i) Power & fuel	38.71	45.27	37.01	177.40	156.59
	(ii) Other expenditure	228.55	215.19	242.80	848.64	848.94
	Total Other Expenses	267.26	260.46	279.81	1026.04	1005.53
	Total Expenses	648.72	622.06	612.34	2472.97	2333.54
3	Profit/(Loss) before exceptional items and tax	46.32	74.09	28.99	163.99	128.14
4	Exceptional Items	(0.75)	-	-	(0.75)	-
5	Profit before tax	45.57	74.09	28.99	163.24	128.14
6	Tax Expenses					
	Current tax	11.08	19.00	7.64	41.08	32.64
	Deferred tax	(5.00)	(10.00)	(9.00)	(11.00)	(8.00)
	Total Tax	6.08	9.00	(1.36)	30.08	24.64
7	Net Profit/(Loss) from continuing operations after tax	39.49	65.09	30.35	133.16	103.50
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	39.49	65.09	30.35	133.16	103.50
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)	(4.53)	-	4.27	(4.53)	4.27
	(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	-	-	-	-	-
	(iv) Income tax relating to the item that will be reclassified to Profit and Loss	-	-	-	-	-
13	Total Comprehensive Income	34.96	65.09	34.62	128.63	107.77
14	Details of Equity Share Capital					
	Paid Up Share Capital	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
15	Other Equity excluding Revaluation Reserves	-	-	-	1,436.92	1,306.79
16	Earnings per equity share:					
	(a) Basic EPS	0.22	0.40	0.21	0.79	0.66
	(b) Diluted EPS	0.22	0.40	0.21	0.79	0.66

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Standalone Statement of Assets and Liabilities

(Rs. in Lakhs)

Sr. No.	Particulars	As at	As at
		31/03/2024	31/03/2023
		(Audited)	(Audited)
A	ASSETS		
	Non-Current Assets		
	(a) Property, Plant and Equipment	1,059.12	1,153.76
	(b) Capital work-in-progress	18.11	12.39
	(b) Financial Assets		
	(i) Investments	269.39	269.39
	(ii) Others	58.44	50.90
	Sub-total - Non Current Assets	1,405.06	1,486.44
	Current Assets		
	(a) Inventories	78.53	86.37
	(b) Financial Assets		
	(i) Trade Receivables	231.82	264.42
	(ii) Cash and Cash Equivalents	866.45	946.73
	(iii) Loans and Advances	12.79	1.92
	(c) Current Tax Assets (Net)	115.21	99.49
	(d) Other Current Assets	2,474.84	2,322.09
	Sub-total - Current Assets	3,779.64	3,721.02
	TOTAL - ASSETS	5,184.70	5,207.46
B	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	1,623.84	1,623.84
	(b) Other Equity	1,436.92	1,306.79
	Total Equity	3,060.76	2,930.63
	Liabilities		
	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,461.39	1,759.19
	(ii) Others	7.62	8.27
	(b) Deferred Tax Liabilities	(8.00)	3.00
	Sub-total - Non-current Liabilities	1,461.01	1,770.46
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Short Term Borrowings	457.42	332.34
	(ii) Trade Payables		
	a) Dues of Micro and Small Enterprises		
	b) Dues of others	71.09	70.39
	(iii) Others	54.64	44.97
	(b) Other Current Liabilities	79.78	58.67
	(c) Current Tax Liabilities (Net)	-	-
	Sub-total - Current Liabilities	662.93	506.37
	TOTAL - EQUITY AND LIABILITIES	5,184.70	5,207.46

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Standalone Cash Flow Statement

Sr. No.	Particulars	As at	
		31/03/2024	31/03/2023
		(Audited)	(Audited)
A.	CASH FLOW FROM OPERATING ACTIVITIES		
1	Net Profit as per Statement of Profit & Loss before tax	163.24	128.14
2	Adjustments for:		
	Depreciation	112.12	111.93
	(Profit)/Loss on sale of assets	0.75	-
	OCI Impact of Defined Benefit Obligation	(4.53)	4.27
	Interest paid	181.23	194.12
3	Operating Profit Before Working Capital Changes (1+2)	452.81	438.46
4	Working Capital Changes:		
	(Increase)/Decrease in Inventories	7.84	(15.25)
	(Increase)/Decrease in Trade Receivables	32.60	(4.94)
	(Increase)/Decrease in Loans and Advances	(10.87)	(0.38)
	(Increase)/Decrease in Other Current Assets	(152.75)	(24.77)
	Increase/(Decrease) in Other Non Current Financial Liabilities	(0.65)	1.06
	Increase/(Decrease) in Trade Payables	0.70	(11.28)
	Increase/(Decrease) in Other Current Financial Liabilities	12.55	(1.08)
	Increase/(Decrease) in Other Current Liabilities	21.11	6.99
		(89.47)	(49.65)
5	Cash Generated from Operations (3+4)	363.34	388.81
6	Taxes Paid (Net)	(56.51)	(90.49)
7	Net Cash Flow from Operating Activities	306.83	298.32
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets / Capital Work-in-Progress	(24.94)	(48.37)
	Sale Proceeds of Assets	1.00	-
	Net Cash Flow From Investing Activities	(23.94)	(48.37)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Long-Term Borrowings	-	-
	Repayment of Long-Term Borrowings	(297.80)	(425.94)
	Proceeds from Short-Term Borrowings	122.20	155.31
	Deffered Borrowing Cost	1.20	1.20
	Other Long Term Financial Assets	(7.54)	(1.26)
	Interest Paid	(181.23)	(194.12)
	Net Cash Flow From Financing Activities	(363.17)	(464.81)
D.	Net Increase in Cash and Cash Equivalents (A+B+C)	(80.28)	(214.86)
	OPENING CASH AND CASH EQUIVALENTS	946.73	1,161.59
	CLOSING CASH AND CASH EQUIVALENTS	866.45	946.73
E.	Components of Cash and Cash Equivalents as at		
	Cash on Hand	21.10	11.47
	Balances with Banks	845.35	935.26
	Total Cash and Cash Equivalents as at 31-03-2024	866.45	946.73



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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 23rd May, 2024. The Statutory Auditors have carried out the audit for the quarter and year ended 31st March, 2024. An unmodified report has been issued by them.
- 2 The company has adopted certain mandatory exemptions and exceptions as per the Ind-AS 101 and also the concept of Materiality as per the Frame work of relevant Ind-AS.
- 3 The Company has only one segment of activity namely "Hotelier".
- 4 The figures for the quarter ended 31st March, 2024 and 31st March, 2023 are balancing figures between audited figures in respect of full financial year and published year to date figures up to the third quarter of the relevant financial year.
- 5 The results for the quarter and year ended 31st March, 2024 are available on the BSE Limited website - www.bseindia.com and on Company's website - www.hsindia.in.
- 6 Previous year figures have been regrouped and rearranged, wherever necessary.

PLACE: MUMBAI

DATE :23RD MAY, 2024



FOR HS INDIA LIMITED

PUSHPENDRA BANSAL

Chairperson of the Meeting

DIN-00086343



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K. K. HARYANI & CO.
Chartered Accountants

D/205-206, 2nd Floor R K Casta,
Bh. Patel Super Market, Station Road,
Bharuch. 392 001. (M) : 94261 12030
Phone : (O) (02642) 260794, 220794
URL : www.kkh.co.in Email : office@kkh.co.in



Independent Auditor's Report on Audited standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF H S INDIA LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of H S India Limited ("the Company") for the quarter ended on 31st March, 2024 and the year to date results for the period from 1st April, 2023 to 31st March, 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended on 31st March, 2024 as well as the year to date results for the period from 1st April, 2023 to 31st March, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



K. K. HARYANI & CO.
Chartered Accountants

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Emphasis of Matter

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

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.



K. K. HARYANI & CO.
Chartered Accountants

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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



K. K. HARYANI & CO.
Chartered Accountants

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Bharuch. 392 001. (M) : 94261 12030
Phone : (O) (02642) 260794, 220794
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Other Matters

The standalone annual financial results include the results for the quarter ended on 31st March, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



Kishor K. Haryani

CA KISHOR K. HARYANI
(Proprietor)
M. No.: 110780

ICAI UDIN: 24110780BJZXRM2739

Date: 23.05.2024
Place: Mumbai



HS INDIA LIMITED

CIN - L55100MH1989PLC053417

Date: 23.05.2024

To,
BSE Limited
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Sub.: Declaration under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

In Compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that K. K. HARYANI & CO., Chartered Accountants (Firm Reg. No.: 121950W), Bharuch, Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended on 31st March, 2024.

Kindly take the same on your record.

FOR HS INDIA LIMITED

PUSHPENDRA BANSAL
Managing Director
DIN: 00086343





HS INDIA LIMITED

CIN - L55100MH1989PLC053417

Date: 23.05.2024

To,
BSE Limited
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Sub.: Submission of details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for the year ending on 31st March, 2024.
BSE Code: 532145

Dear Sir,

In reference to the SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023, we are pleased to enclose herewith the following details for the year ending on 31st March, 2024:

Sr. No.	Particulars	Amount (Rs. in crores)
1.	Outstanding Qualified Borrowings at the start of the financial year i.e. 01 st April, 2023	20.45
2.	Outstanding Qualified Borrowings at the end of the financial year i.e. 31 st March, 2024	17.59
3.	Highest credit rating of the company	CRISIL BB-/Stable
4.	Incremental borrowing done during the year (qualified borrowing)	--
5.	Borrowings by way of issuance of debt securities during the year	--

Kindly take the same on your record.

Thanking you,

Yours faithfully,

FOR HS INDIA LIMITED


PUSHPENDRA BANSAL
Managing Director
DIN: 00086343



Encl.: As above