



CHL LIMITED

New Friends Colony, New Delhi 110 025

T +91 11 2683 5070, 4780 8080

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CHL/SECT/BSE/2018

19th September, 2018

The Asstt General Manager
Bombay Stock Exchange Limited.,
25th Floor, PJ Towers,
Dalal Street, Mumbai 400001

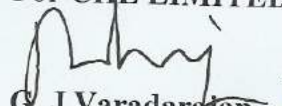
SCRIP CODE 532992

Dear Sir,

Please find enclosed herewith Annual Report for the Financial Year ended 31.03.2018.

Thanking you,

**Your faithfully
For CHL LIMITED**


**G. J Varadarajan
Company Secretary**



The Suryaa New Delhi
(A Unit of CHL Ltd.)

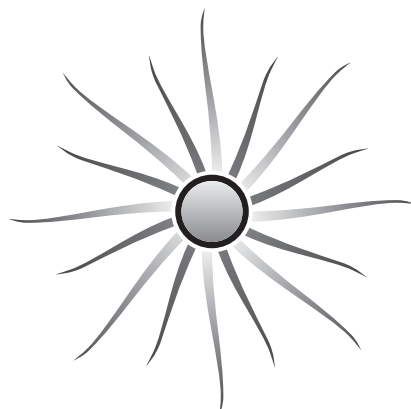
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www.thesuryaa.com





CHL LIMITED

**ANNUAL REPORT
2017 - 2018**



THE
SURYAA
— SERVICE SO MEMORABLE —



CHL LIMITED

39th Annual General Meeting

Date	:	19th September, 2018
Day	:	Wednesday
Time	:	12.30 PM
Place	:	Hotel The Suryaa Community Centre New Friends Colony New Delhi-110 025

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BOARD OF DIRECTORS

Dr. L. K. Malhotra - Chairman & Managing Director
Mr. Luv Malhotra - Joint Managing Director
Mr. Gagan Malhotra - Executive Director
Mr. A. K. Malhotra
Ms. Kajal Malhotra
Mr. Subhash Ghai
Mr. R. C. Sharma
Mr. Lalit Bhasin
Mr. Yash Kumar Sehgal
Mr. Alkesh Tacker

Company Secretary

Mr. G. J. Varadarajan
E-mail : cs@chl.co.in

Vice-President Finance & CFO

Mr. N.K. Goel
Email: nkgoel@chl.co.in

Statutory Auditors

DGA & Co.
Chartered Accountants
G-6, Dhawandeep Apartment
6, Jantar Mantar Road
New Delhi-110 001
Email: devkagarwal@rediffmail.com

Internal Auditors

Gulvardhan Malik and Co.
Chartered Accountants
G.F., F-54 Dilshad Colony
Delhi -110095
Email: fcamalik@gmail.com

Bankers

Andhra Bank
Bank of Baroda
HDFC Bank Ltd.
ICICI Bank

Registrar and Share Transfer Agent

Beetal Financial & Computer Services Pvt. Ltd.
Beetal House, 3rd Floor,
99, Madangir
Behind Local Shopping Centre
New Delhi - 110 062
Phone : 91-11-29961281-83 Fax : 91-11-29961284
E mail : beetalrta@gmail.com

Regd. Office

Hotel The Suryaa
Community Centre
New Friends Colony
New Delhi-110 025
Phone : 91-11-2683 5070, 4780 8080
Fax : 91-11-2683 6288, 4780 8081
E-mail : chl@chl.co.in
Website : <http://www.chl.co.in>



NOTICE

NOTICE is hereby given that the 39th Annual General Meeting of the Members of CHL Limited will be held on Wednesday, the 19th September, 2018 at 12.30 P.M. at the Registered Office of the Company at Hotel The Surya, New Friends Colony, New Delhi-110 025 to transact the following business:

Ordinary Business

1. To receive, consider and adopt
 - (a) The Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2018 together with the Reports of the Directors and the Auditors thereon; and
 - (b) The Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2018 and the Reports of the Auditors thereon.
2. To appoint a Director in place of Mr. Ashok Kumar Malhotra, (DIN: 00676603) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Ms. Kajal Malhotra, (DIN: 01319170) who retires by rotation and being eligible, offers herself for reappointment.

Special Business

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

RESOLVED THAT pursuant to Sections 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013, including Schedule V of the Act, the consent of the Company be and is hereby accorded to the re-appointment of Dr. Lalit Kumar Malhotra as Chairman & Managing Director whose tenure is expiring on 14.07.2018, for a period of three years commencing from 15.7.2018 to 14.07.2021 and to the payment of overall remuneration to Dr Lalit Kumar Malhotra as under:

Overall Remuneration:

Subject to the provisions of Section 197 and other applicable provisions 197, 198 and 203 of the Companies Act, 2013 and modification/ amendments thereof, if any, the remuneration payable to Managing Director, Joint Managing Director and Executive Director of the Company, in any Financial Year shall not exceed 10% (ten percent) of the net profit of the Company for all of them together. Subject to Schedule V of the Companies Act, 2013, in any Financial Year during the tenure of Dr. Lalit Kumar Malhotra, Chairman and Managing Director, if the Company has no profit or its profits are inadequate, the remuneration payable to Dr Lalit Kumar Malhotra, Chairman and Managing Director, of the Company shall be as under w.e.f. 15.07.2018 till the end of his tenure i.e. 14.07.2021.

Basic Salary : Rs.4,00,000 P.M.

House Rent Allowance: Accommodation with amenities such as Gas, Electricity/water. House Furnishing and Repairs, the aggregate monetary value of which being limited to 60% of basic salary per month for the purpose of which limit, perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in the absence of any such Rule, Perquisites shall be evaluated at actual cost.

Miscellaneous Allowances : Rs. 60,000 P.M.

Provident Fund, Superannuation & Gratuity: Provident Fund, Superannuation and Gratuity as per the rules of the Company, subject to the ceiling as per the guidelines for managerial remuneration in force from time to time.

Privilege Leave: One Month's leave on full pay and allowance for every eleven months of service, at the end of the tenure as per the Company's Rules.

Car & Telephone: Company's car with driver for Company's Business. Official telephone facility at residence. Personal long distance telephone calls shall be billed by the company.

Entertainment/Travelling: Re-imbursement of travelling, entertainment and other expenses as incurred by him for the business of the Company.

Leave Travel Concession: First class airfare for self and family, once a year to any destination amount not exceeding one month's basic salary

Provident Fund, Gratuity, Encashment of Leave at the end of the tenure to the extent these either singly or together are not taxable under the Income Tax Act, shall not be included in the computation of limits for the remuneration or perquisites purpose.

RESOLVED FURTHER THAT the Board of Directors, be and are hereby, specifically authorized to alter at any time and vary the terms and conditions of the remuneration to be paid in the absence of profit or inadequacy of profits, in such a manner but so as not to exceed the limits as specified in Schedule V read with Section 197 and other applicable provisions if any of the Companies Act, 2013 or any other amendment thereto or re-enactments thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company, including its committee thereof and/or Company Secretary of the company, be and is hereby, authorized to do all such acts, deeds matters and things as may be considered necessary, usual, proper or expedient to give effect to the aforesaid resolution.

By Order of the Board

Place : New Delhi
Date : 08th August , 2018

G.J. Varadarajan
Company Secretary

**NOTES:**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself. A proxy need not be a member of the company. In order to be effective the Proxy Form must reach the Company's Registered Office at least 48 hours before the time fixed for the meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 13th September, 2018 to 19th September, 2018 (both days inclusive).
3. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, relating to the special business to be transacted at the Annual General Meeting is annexed hereto.
4. As per the provisions of Section 125 the Companies Act 2013, Dividends declared for the Financial Year 2010-11 (Final Dividend), 2011-12 (Interim and Final Dividend), 2012-13 (Interim and Final Dividend) which remain unpaid or unclaimed for a period of 7 years in the Unpaid Dividend Account for the respective financial year of the Company need to be transferred to the Investor Education and Protection Fund (IEPF) of the Central Government.
Members who have not encashed their Dividend Warrants pertaining to the aforesaid years may approach the Company Secretary of the company at the Registered Office of the Company for revalidation of Dividend Warrants already dispatched/issue of Demand Draft in lieu of that.
5. Final Dividend pertaining to the financial year 2010-11 will be transferred to Investors Education and Protection Fund in the month of October, 2018. As such it will not be possible to entertain dividend claim after September, 2018.
6. Members are requested to register their e-mail addresses through their Depository Participants for sending the future communications by e-mail. Members holding the shares in physical form may register their e-mail addresses through the Registrar & Transfer Agent, giving reference of their Folio Number.
7. Members may also note that the Annual Report for Financial Year 2017-18 will also be available on the Company's website www.chl.co.in for their download.
8. Pursuant to the Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation 2015, additional information on Directors seeking appointment/reappointment at the Annual General Meeting is provided in the Annual Report.
9. Members wishing to seek further information on the Accounts or the Operations of the Company at the meeting are requested to send their queries at least a week in advance of the date of the meeting to the Company Secretary.
10. Shareholders may bring their copies of the Annual Report to the Meeting. Extra copies of the Annual Report will not be available at the meeting.
11. Members can opt for only one mode of voting, i.e., either by Ballot Form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Form shall be treated as invalid.
12. Members/Proxies should fill in the Attendance Slip for attending the meeting.
13. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Members are provided with the facility to the shareholders to cast their votes on resolutions through e-voting services provided by Central Depository Services (India) Limited ("CDSL") for all the items of business in the notice electronically. The members may cast votes using an electronic voting system from a place other than the venue of the meeting (remote e-voting).

The instructions for members for voting electronically are as under:-

- (i) The voting period begins on 15th September, 2018 at 10.00 AM and end on 18th September, 2018 at 5.00 PM. During this period shareholders' of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 12/09/2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com
- (iii) Click on "Shareholders /Members"
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. eg. If your name is Ramesh Kumar with sequence number 1 then enter
Dividend Bank Details OR Date of Birth (DOB)	• RA00000001 in the PAN field. Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the Depository or Company please enter the Member ID / Folio Number in the Dividend Bank Details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the "CHL LIMITED" on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If demat Account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows Phone users can download the app from the app store and the Windows Phones Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Voting at AGM:

The members who have not casted their votes either electronically or through Ballot Form, can exercise their voting rights at the AGM through ballot paper.

General Information

- (a) Every Client ID No./Folio No. shall have 1 (one) e-voting right irrespective of the joint-holders.
- (b) The Company has appointed Mr. Arvind Chadha, Practicing Company Secretary (CP No. 3732) to act as the scrutinizer to scrutinize the poll and remote e-voting process in a fair and transparent manner. The Scrutinizer shall within a period of three working days from the date of conclusion of the shareholders meeting, submit his report after consolidation of poll/e-voting to the Chairman of the Company. The results of the voting will be declared on or after the date of the AGM i.e. 19th day of September, 2018. The declared results will be available on the company's website www.chl.co.in and communicated to the Stock Exchange (BSE).
- (c) Pursuant to section 114 of the Companies Act, 2013 the Ordinary Resolutions mentioned above shall be declared as passed on the date of the declaration of the result if the number of votes cast in favor of, is more than the votes cast against, the resolution by the members.
- (d) In case of shareholders who are entitled to vote have not been able to exercise their right to vote by electronic means, in the larger interest of the shareholders, they can vote through Ballot Paper available at the venue of Annual General Meeting.
- (e) The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company. The whole process shall be conducted and scrutinizer report thereon will be prepared in accordance with Section 109 at the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014.
- (f) All documents referred to in the Notice and the accompanying Explanatory Statement and also the Register of Directors' and key Managerial personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the



Register of Contracts or Arrangements in which the directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection at the registered office of the Company on all working days (except Sunday) between 11.00 A.M. to 1.00 P.M. upto to the date of the meeting.

- (g) The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market for transaction of transfer, transmission/transposition and deletion of name of deceased holder. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar & Share Transfer Agents, M/s Beetal Financial Computer Services Pvt. Ltd. Accordingly, for registration of transfer of shares, the transferee(s) as well as transferor(s) shall furnish a copy of the PAN card to M/s Beetal Financial & Computer Services Pvt. Ltd.
- (h) The route map showing directions to reach to the venue of the 39th AGM is given elsewhere in the Annual Report.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item No. 4

In the 36th Annual General Meeting of the Company, Dr Lalit Kumar Malhotra was reappointed as Chairman and Managing Director of the Company for a period of three years commencing from 15.07.2015 to 14.07.2018 and he completes his current tenure on 14.07.2018, and it is proposed to reappoint him for a further period three years beginning 15.07.2018 to 14.07.2021 in the Board Meeting held on 28th May, 2018.

Dr. Lalit Kumar Malhotra has been in association with the Company since its inception in 1980 and he is one of the major Promoters and founding fathers of the Company. During his tenures, your Company has not only progressed but also excelled and achieved International Standard. Under his vision and excellent guidance our Hotel at Tajikistan was successfully completed in the year 2014 and it is fully operational moving towards profitability. He has been instrumental in the overall growth the Company could achieve over the last more than three decades.

Your Directors are of the opinion that it will be in the Company's interest to reappoint him and his continued association with the Company will provide continuity of leadership at the challenging times.

The Nomination and Remuneration Committee in its meeting held on 28.05.2018 has recommended his appointment and remuneration.

By Order of the Board

G.J. Varadarajan
Company Secretary

Place: New Delhi
Date: 08th August, 2018

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT FORTH COMING ANNUAL GENERAL MEETING

Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

Name of the Director	Mr. Ashok Kumar Malhotra	Ms. Kajal Malhotra	Dr Lalit Kumar Malhotra
Date of Birth	07.10.1949	22.09.1970	07.02.1944
Nationality	Indian	Indian	Indian
Date of Appointment on the Board	15.07.1985	09.02.2015	25.10.1980
Qualifications	Graduate	M.A. LLB	Hon'y Ph.D in Business Management
Expertise in specific functional area	Hotelier and has rich and vast Business experience	Very good grip in finance & Legal fields	More than three decades experience in the hospitality industry. He has been in association with the Company since its inception in 1980 and he is one of the major Promoters and founding fathers of the Company.
Number of shares held in the Company	4,000 equity shares of Rs. 2/- each	5,000 equity shares of Rs. 2/- each	*2057680 equity shares of Rs. 2/- each
List of Directorship held in other companies	Mela Hotels Ltd. Vastal Food Processing Industries Pvt. Ltd.	Malbros Holdings Pvt. Ltd. Kyjol Projects Pvt. Ltd. Sunkalp Portfolio Investments Pvt. Ltd.	Malbros Holdings Private Limited Kyjol Projects Private Limited Sunkalp Portfolio Investments Private Limited Mohan Meakin Ltd. Mohan Rocky Springwater Breweries Ltd. CHL International (Incorporated in Tajikistan)
Chairman/Member in the Committees of the Board of other companies in which he is Director	Nil	Nil	Mohan Meakin Ltd. a) Audit Committee - Chairman b) Stakeholders Relationship Committee—Chairman c) Nomination & Remuneration Committee—Chairman
Relationship between Directors Inter-se	Brother of Dr. L.K. Malhotra	Daughter of Dr.Lalit Kumar Malhotra and Sister of Mr. Luv Malhotra	Brother of Mr. Ashok Kumar Malhotra and Father of Ms. Kajal Malhotra and Mr Luv Malhotra

*1839000 equity shares of Rs.2/- each is held by Ultima Leasing & Financing through its partner Dr Lalit Kumar Malhotra.

**DIRECTORS' REPORT****TO THE MEMBERS**

Your Directors have pleasure in presenting the 39th Annual Report of the Company along with the Audited Financial Statements for the Financial Year ended 31st March 2018.

1. FINANCIAL RESULTS AND OPERATIONAL PERFORMANCE**(Rs. in Lacs)**

Sl. No.	Particulars	2017-18	2016-17
1.	Total Revenue	6433.58	6475.21
2.	Less: Expenses	5110.76	5416.22
3.	Profit before Tax	1322.82	1058.99
4.	Less : Net Tax Expenses	503.87	368.23
5.	Profit after Tax	818.95	690.76
6.	Other Comprehensive Income	4.22	12.26
7.	Total Comprehensive Income	823.17	703.02

The gross revenue of the Company for the year under review at Rs.6433.58 Lacs was lower by 0.64% than that of the previous year's gross revenue at Rs. 6475.21 lacs.

The Profit before tax after depreciation and finance cost at Rs.1322.82 Lacs for the year under review was higher by 24.91% as compared to Rs. 1058.99 Lacs for the previous year.

Net Profit after providing tax for the year under review was Rs.818.95 Lacs as compared to Rs 690.76 Lacs for the previous year, thus higher by 18.56% over the previous year.

The total comprehensive income for the year under review was Rs.823.17 Lacs as compared to Rs.703.02 Lacs for the previous year, thus higher by 17.09% over the previous year.

2. FIRST-TIME ADOPTION OF IND AS

The Financial Statements for the year ended 31st March 2018 are the first the Company has prepared in accordance with Ind AS. For periods up to and including the year ended 31st March, 2018, the Company prepared its Financial Statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ("Indian GAAP" or "previous GAAP").

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on 31st March, 2018, together with the comparative period data as at and for the year ended 31st March 2017. In preparing these Financial Statements, the Company's opening balance sheet was prepared as at 1st April 2016, the Company's date of transition to Ind AS.

3. DIVIDEND

In view of the pending adjudication in Economic Court of Tajikistan as well as National Company Law Appellate Tribunal, your Company, being a Corporate Guarantor to the Loan availed by your subsidiary Company CHL International from EXIM Bank, has to seek prior permission from the EXIM Bank for declaration of Dividend. The EXIM Bank as per the normal practice would not agree to give prior permission for it. Hence your Directors are constrained not to recommend any Dividend for the year under review.

4. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Ms. Kajal Malhotra (DIN : 01319170) and Mr. Ashok Kumar Malhotra (DIN : 00676603) Directors who retire by rotation and being eligible, have offered themselves for re-appointment. The Board recommends their appointments.

In the 36th Annual General Meeting, Dr. Lalit Kumar Malhotra (DIN : 00213086) was reappointed as Chairman and Managing Director of the Company for a period of three years commencing from 15.07.2015 to 14.07.2018 and he completes his current tenure on 14.07.2018 and it is proposed to reappoint him for a further period beginning from 15.07.2018 to 14.07.2021.

Pursuant to the provisions of Section 203 of the Act, Dr. Lalit Kumar Malhotra, Chairman & Managing Director, Mr. Luv Malhotra, Joint Managing Director, Mr. Gagan Malhotra, Executive Director, Mr. Narender Kumar Goel, Vice President (Finance)/Chief Financial Officer and Mr. G. J. Varadarajan, Company Secretary, are formalized as the Key Managerial Personnel of the Company.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and provisions of the Listing Regulations. The profile of the Independent Directors forms part of the Corporate Governance Report.

5. MANAGEMENT DISCUSSION AND ANALYSIS

As required under the Listing Regulation with the Stock Exchange, the Management Discussion and Analysis Report is enclosed as a part of the Report.

6. SUBSIDIARY COMPANY

Your subsidiary, CHL International, a Joint Venture company in Dushanbe, Tajikistan has developed a Five-Star Hotel known as the Sheraton at Dushanbe, the capital of Tajikistan. This project has been financed by the Export Import Bank of India by way of a Term Loan aggregating to USD 32.50 million. The hotel has been in operation since 2015.

Pursuant to the case filed by CHL International, our subsidiary Company against the Export-Import Bank of India (EXIM Bank), in the Economic Court of Dushanbe, Tajikistan, the case was decided by the Court vide its Order dated 01/05/2018 wherein the claims made by

CHL International were partly accepted and the EXIM Bank inter alia was directed to reconcile the account, amend the loan agreements and to disburse the balance principal amount. During the pendency of above case filed by CHL International, the EXIM Bank initiated the proceedings under IBC and filed petition before Hon'ble National Company Law Tribunal (NCLT) against CHL Limited, being the Corporate Guarantor of the Loan. Vide order dated 11/01/2018 the NCLT dismissed the case filed by EXIM Bank. Pursuant to the dismissal, the EXIM Bank filed an appeal before Hon'ble Company Law Appellate Tribunal (NCLAT) and the same is pending adjudication.

There are no Associate Companies within the meaning of Section 2(6) of the Companies Act, 2013 ("Act"). Further there has been no material change in the nature of business of the subsidiary.

In terms of provision to sub section (3) of Section 129 of the Act, the salient features of the Financial Statement of the subsidiary is set out in the prescribed form AOC-1, which forms part of the Annual Report

7. DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under. During the financial year 2017-18 no complaint was received on sexual harassment.

8. WHISTLE BLOWER /VIGIL MECHANISM

In pursuant to the provisions of Section 177(9) and (10) of the Companies Act, 2013, a Vigil Mechanism for Directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.chl.co.in under investors/ Whistle Blower Policy link.

9. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith.

10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

11. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

Your Directors would like to inform that no material changes and commitments have occurred between the end of the financial year under review and the date of this report that may adversely affect the financial position of the Company.

12. CONSOLIDATION OF FINANCIAL STATEMENT

As stipulated by regulation 33 of the Listing Regulations, the Consolidated Financial Statements have been prepared in accordance with the applicable Accounting Standards. The Audited Consolidated Financial Statements together with the Auditors' Report forms part of the Annual Report.

13. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 134(5) of the Act, and based on the representations received from the management, the Directors hereby confirm that:

- i. In the preparation of the Annual Accounts for the Financial Year 2017-18, the applicable accounting standards have been followed and there is no material departure;
- ii. They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial year and of the profit of the Company for the Financial year;
- iii. They have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Act. They confirm that there are adequate systems and controls for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. They have prepared the Annual Accounts on a going concern basis;
- v. They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating properly; and
- vi. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

14. CORPORATE GOVERNANCE

Your Company has taken adequate steps to adhere all the stipulations laid down in the Listing Regulation. A report on the Corporate Governance along with certificate from Practicing Company Secretary confirming the Compliance is included as part of the report.

15. LISTING WITH STOCK EXCHANGE

The Company confirms that it has paid the Annual Listing Fee for the year 2018-19 to BSE Limited (BSE), where the Company's Shares are listed.

16. (a) PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The information pursuant to Section 197 (12) of the Act, read with Rule 5(1), 5(2) and 5(3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, in respect of directors, key managerial personnel and employees of the



Company is given in Annexure and form part of the report. There are no employees drawing remuneration above the limits specified under section 197 (12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

(b) REMUNERATION RATIO OF THE KEY MANAGERIAL PERSONNEL

The information required pursuant to section 197 read with rule 5 of the Companies (Appointment and Remuneration of the managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975, in respect of employees of the Company and Directors is furnished in extract of Annual Return MGT 9.

17. DEMATERIALISATION OF SHARES

The total paid up equity share capital of the Company is Rs. 109,636,580 comprising of 5,48,18,290 equity shares of Rs. 2/- each. Out of the total equity shares, 5,21,39,770 (95.12%) Equity Shares of the Company stand dematerialized and balance 26, 78, 520 (4.88%) equity shares are still in physical form.

18. AUDITORS & AUDITORS' REPORT

Statutory Auditors

Pursuant to the provisions of Section 139 of the Act and the rules framed there under, M/s DGA & Co., Chartered Accountants, were appointed as Statutory Auditors of the Company from the conclusion of the 38th Annual General Meeting (AGM) of the Company held on 18th September 2017 till the conclusion of the 40th AGM, for a period of two years.

The Auditors' Report is unqualified. The notes to the Accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further clarifications under section 134 of the Companies Act, 2013.

Internal Auditors

M/s Gulvardhan Malik & Co., Chartered Accountants have been conducting periodic Internal Audit of all the operations of the Company. Internal Audit Reports are regularly placed before the Audit Committee for their review and for recommendation to the Board.

Secretarial Auditors

According to the provision of section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s A. Chadha & Associates., Company Secretaries is continuing as Secretarial Auditor of the Company.

19. INTERNAL CONTROL

The information about internal controls is set out in the Management Discussion & Analysis report which is attached and forms part of this Report.

20. RISK MANAGEMENT

The Risk Management is overseen by the Audit Committee of the Company on a continuous basis. The Committee oversees Company's process and policies for determining risk tolerance and review management's measurement and comparison of overall risk tolerance to established levels. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuous basis.

21. CHANGE IN THE NATURE OF BUSINESS

During the year under review, there has been no change in the nature of business of the Company.

22. DEPOSITS FROM PUBLIC

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

23. CORPORATE SOCIAL RESPONSIBILITY (CSR)

As per section 135 and Schedule VII of the Companies Act, 2013, your Company has constituted the Corporate Social Responsibility Committee of Board of Directors which presently comprises of three members viz Mr Yash Kumar Sehgal, Chairman, Mr Lalit Bhasin, Member and Mr Luv Malhotra, Member. The CSR policy as approved by Board of Directors in pursuance of section 134 (3) (o) of the Act is annexed and form part of this report. Further, the Annual Report on CSR activity in pursuance of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, describing inter-alia the initiatives taken by the Company in implementation of its CSR Policy is annexed and forms part of this Report.

24. RELATED PARTY TRANSACTIONS

During the year under review, there is no related party transaction covered under Section 188(1) of the Companies Act, 2013. Other Related party transactions that were entered during the financial year were on an arm's length basis and were in the ordinary course of business. There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company.

The Board of Directors of the Company has, on the recommendation of the Audit Committee, adopted a policy to regulate transactions between the Company and its Related Parties, in compliance with the applicable provisions of the Companies Act, 2013, the Rules there under and the Listing Agreement. This Policy was approved by the Board and has been uploaded on the website of the Company at www.chl.co.in.

25. BOARD EVALUATION

The performance evaluation of the Board, its Committees and Individual Directors was conducted and the same was based on questionnaire and feedback from all the Directors on the Board as a whole, Committees and self-evaluation. Directors, who were designated, held separate discussions with each of the Directors of the Company and obtained their feedback on overall Board effectiveness as well as each of the other Directors. Based on the questionnaire and feedback, the performance of every Director was evaluated in the meeting of the Nomination and Remuneration Committee (NRC). The Meeting of NRC also reviewed performance of the Managing Director (qualitative).

A separate meeting of the Independent Directors ("Annual ID meeting") was convened on 14/02/2018, which reviewed the performance of the Board (as a whole), the Non-Independent Directors and the Chairman & Managing Director. Post the Annual ID Meeting, the collective feedback of each of the Independent Directors was discussed by the Chairman of the NRC with the Board's Chairman covering performance of the Board as a whole; performance of the Non-Independent Directors and performance of the Board Chairman.

Some of the key criteria for performance evaluation are as follows –

Performance evaluation of Directors

- Attendance at Board or Committee meetings.
- Contribution at Board or Committee meetings.
- Guidance/support to management outside Board/Committee meetings.

Performance evaluation of Board and Committees

- Degree of fulfillment of Key responsibilities
- Board structure and composition
- Establishment and delineation of responsibilities to committees.
- Effectiveness of Board processes, information and functioning.
- Board culture and dynamics.
- Quality of relationship between Board and Management.
- Efficacy of communication with external stakeholders.

26. PARTICULARS AS PER SECTION 134(3)(m) OF THE COMPANIES ACT, 2013 READ WITH RULE 8 OF THE COMPANIES (ACCOUNTS) RULES 2014

Conservation of Energy

Energy conservation continues to receive priority attention at all levels. All efforts are made to conserve and optimize use of energy with continuous monitoring, improvement in maintenance and distribution systems and through improved operational techniques. To give thrust on energy conservation, "optimum utilization of natural light", is focused on and energy saving lighting solution such as light emitting diodes and solar panel and devices such as automated controls and sensors are fitted in wherever necessary and feasible and it is being continuously adopted.

Technology Absorption

The Company being in the hospitality industry, particulars on technological absorption or expenditure on research and development are not applicable.

Foreign Exchange Earnings and Outgo

During the year under review, your Company has earned Rs. 1535.55 Lacs foreign exchange (previous year Rs. 2197.59 Lacs) and used foreign exchange to the extent of Rs. 804.07 Lacs (previous year Rs. 859.96 Lacs).

27. ACKNOWLEDGEMENTS

Your Directors wish to convey their appreciation to the business associates for their support and contribution during the year. Your Directors would also like to thank Central Government and State Government especially Department of Tourism, employees, shareholders, customers, suppliers, alliance partners and bankers for the continued support given by them to the Company and their confidence reposed in the management and the Company.

For and on behalf of the Board

Place: New Delhi
Date: 28th May, 2018

Dr. Lalit Kumar Malhotra
Chairman & Managing Director

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2018
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L55101DL1979PLC009498
2.	Registration Date	16.03.1979
3.	Name of the Company	CHL LIMITED
4.	Category/Sub-category of the Company	HOSPITALITY
5.	Address of the Registered office & contact details	HOTEL THE SURYAA, COMMUNITY CENTRE, NEW FRIENDS COLONY, NEW DELHI - 110025
6.	Whether listed company	YES
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/S BEETAL FINANCIAL & COMPUTER SERVICES PRIVATE LIMITED BEETAL HOUSE, 3RD FLOOR, 99, MADANGIR BEHIND LOCAL SHOPPING CENTRE, NEW DELHI – 110062 Phone: 29961281-83 Fax: 29961284 E- mail: beetalrta@gmail.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated

Sl.No.	Name and Description of main products / services	NIC Code of the company Product/service	% to total turnover of the company
1	ACCOMODATION, FOOD AND BEVERAGES SERVICES	55101	98.87

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	NAME	CIN/GLN	Holding/ Subsidiary/Associate	% of shares	Applicable
1.	CHL International	Not applicable	Subsidiary Company	60.66%	2(87)

VI. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**A. Category-wise Shareholding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	4185370	6500	4191870	7.65	4185370	6500	4191870	7.65	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
SUB-TOTAL (A)(1)	4185370	6500	4191870	7.65	4185370	6500	4191870	7.65	0
(2) Foreign									
a) NRI- Individuals	3136429	312450	3448879	6.29	3136429	312450	3448879	6.29	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	32288300	0	32288300	58.90	32288300	0	32288300	58.90	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0

SUB TOTAL (A) (2)	35424729	312450	35737179	65.19	35424729	312450	35737179	65.19	0
Total Shareholding of Promoter									
(A)=(A)(1)+(A)(2)	39610099	318950	39929049	72.84	39610099	318950	39929049	72.84	0
B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	1500	0	1500	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	1500	0	1500	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.	701382	15000	716382	1.31	698937	5000	703937	1.28	-0.03
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	1084184	564996	1649180	3.01	1155380	342120	1497500	2.73	-0.28
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	633249	0	633249	1.16	632476	0	632476	1.15	-0.01
c) Others (specify)									
Non Resident Indians	9602255	2198750	11801005	21.52	11546600	35955	11582555	21.13	-0.39
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	305	0	305	0	500	0	500	0	0
Trusts	0	0	0	0	0	0	0	0	0
HUF	87620	0	87620	0.16	88443	0	88443	0.16	0
Others- IEPF - Authority	0	0	0	0	383830	0	383830	0.70	0.70
Sub-total (B)(2):	12108995	2778746	14889241	27.15	14506166	383075	14889241	27.16	0.71
Total Public Shareholding (B)=(B)(1)+ (B)(2)	12110495	2778746	14889241	27.15	12532371	2356870	14889241	27.16	0.01
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	51720594	3097696	54818290	100	52142470	2675820	54818290	100	0



B) Shareholding of Promoters along with person acting in concert

S.N.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares of Rs.2/- each company	% of total Shares of the to total shares	%of Shares Pledged/ encum-bered	No. of Shares of Rs.2/- each company	% of total Shares of the to total shares	%of Shares Pledged/ encum-bered	
1	Mrs. Renu Malhotra	2500	0.00	0	2500	0.00	0	0
2	Mr. A K Malhotra	4000	0.01	0	4000	0.01	0	0
3	Ms. Kajal Malhotra	5000	0.01	0	5000	0.01	0	0
4	Mrs.Anita Chopra	170850	0.31	0	170850	0.31	0	0
5	Ms.Sunita Malhotra	61000	0.11	0	61000	0.11	0	0
6	Mr.D V Malhotra	1330444	2.44	0	1330444	2.44	0	0
7	Mr. Luv Malhotra	359580	0.66	0	359580	0.66	0	0
8	Dr.Lalit Kumar Malhotra*	2057680	3.75	0	2057680	3.75	0	0
9	Mrs. Neera Malhotra	20800	0.04	0	20800	0.04	0	0
10	Mrs. Usha Malhotra	1205905	2.20	0	1205905	2.20	0	0
11	Mr. Gagan Malhotra	75000	0.14	0	75000	0.14	0	0
12	Mr. Sunil Malhotra	100000	0.18	0	100000	0.18	0	0
13	Mr. Lokesh Malhotra	450080	0.81	0	450080	0.81	0	0
14	Mr. Alka Malhotra	125000	0.23	0	125000	0.23	0	0
15	Mr. Kumud Malhotra	150000	0.27	0	150000	0.27	0	0
16	Mrs. Chand Malhotra	191650	0.35	0	191650	0.35	0	0
17	Mr. Bhupinder Nath Malhotra	674980	1.23	0	674980	1.23	0	0
18	Mr. Neel Kamal Malhotra	656280	1.20	0	656280	1.20	0	0
19	M/s Malbros Investments Inc	32288300	58.90	0	32288300	58.90	0	0
	Total	39929049	72.84	0	39929049	72.84	0	0

*18,39,000 equity shares of Rs. 2/- each is held by Ultima Leasing & Financing through its partner Dr. Lalit Kumar Malhotra.

C) Change in Promoters' Shareholding (please specify, if there is no change)

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
At the beginning of the year	39929049	72.84	39929049	72.84
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	There is no change in the shareholdings of Promoters along with the person acting in concert			
At the end of the year	39929049	72.84	39929049	72.84

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

S N	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Mr Vipen Kumar Sabharwal	2575375	4.70	2575375	4.70
2	Mr Navin Sabharwal	2575375	4.70	2575375	4.70
3	Mrs Pushpa Devi Bajaj	2393450	4.37	2393450	4.37
4	Mr Om Parkash Bajaj	1055150	1.92	1055150	1.92
5	Mrs Hemlata Sabharwal	906250	1.66	906250	1.66
6	Mr Ashwani Bajaj	811250	1.48	811250	1.48
7	M/s Jupiter Portfolios Pvt Ltd	569630	1.04	569630	1.04
8	Ms Rima Arora	339280	0.62	339280	0.62
9	Ms Purnima Pathela	327500	0.60	327500	0.60
10	Ms Ratna Bajaj	317000	0.58	317000	0.58

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and Key Managerial Personnel	Shareholding at the beginning of the year		Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares	No. of shares	% of total shares
1.	Dr. L. K. Malhotra*	2057680	3.75	2057680	3.75	2057680	3.75
2.	Mr. Luv Malhotra	359580	0.66	359580	0.66	359580	0.66
3.	Mr. Gagan Malhotra	75000	0.14	75000	0.14	75000	0.14
4.	Ms. Kajal Malhotra	5000	0.01	5000	0.01	5000	0.01
5.	Mr. A. K. Malhotra	4000	0.01	4000	0.01	4000	0.01
6.	Mr. Alkesh Tacker	21025	0.04	21025	0.04	21025	0.04
7.	Mr. Lalit Bhasin	0	0	0	0	0	0
8.	Mr. Subhash Ghai	0	0	0	0	0	0
9.	Mr. R.C Sharma	0	0	0	0	0	0
10.	Mr. Yash Kumar Sehgal	5000	0.01	5000	0.01	5000	0.01
11.	Mr. N. K. Goel	29625	0.06	29625	0.06	29625	0.06
12.	Mr. G.J. Varadarajan	0	0	0	0	0	0

*18,39,000 equity shares of Rs. 2/- each is held by Ultima Leasing & Financing through its partner Dr. Lalit Kumar Malhotra.

V. INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Rs. in Lacs)

Particulars	Secured Loans excluding deposits	Long term Finance Lease Obligations	Unsecured Short term Loans/ Intercompany deposits	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year					
i) Principal Amount	3471.00	91.54	-	-	3562.54
ii) Interest due but not paid	-	-	-	-	-
iii) Interest accrued but not due	17.63	-	-	-	17.63
Total (i+ii+iii)	3488.63	91.54	-	-	3580.17



Change in Indebtedness during the financial year					
Addition	-	60.23	200.00	-	260.23
Reduction	885.56	44.11	200.00	-	1129.67
Net Change	(885.56)	(16.12)	-	-	(869.44)
Indebtedness at the end of the financial year					
i) Principal Amount	2585.43	107.66	-	-	2693.10
ii) Interest due but not paid	-	-	-	-	-
iii) Interest accrued but not due	9.99	-	-	-	9.99
Total (i+ii+iii)	2595.42	107.66	-	-	2703.08

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Rs. in Lacs)

SI No.	Particulars of Remuneration	MD Dr. Lalit Kumar Malhotra	JMD Mr. Luv Malhotra	ED Mr. Gagan Malhotra	Total Amount
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961*	85.00	67.80	60.80	213.60
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.40	0.40	0.40	1.20
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission				
	- as % of profit	Nil	Nil	Nil	Nil
	- others, specify...				
5	Others, please specify	Nil	Nil	Nil	Nil
	Total (A)	85.40	68.20	61.20	214.80

*including sitting fees for the Board/Committee Meetings.

B. Remuneration to other Directors

(in Rs.)

SN.	Particulars of Remuneration	Name of Directors					Total Amount
1	Independent Directors	Mr. R.C. Sharma	Mr. Lalit Bhasin	Mr. Subhash Ghai	Mr. Alkesh Tacker	Mr. Yash Kumar Sehgal	
	Fee for attending Board/ Committee Meetings	1,00,000	2,00,000	40,000	1,00,000	2,20,000	6,60,000
	Commission	Nil	Nil	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil	Nil	Nil
	Total (1)	1,00,000	2,00,000	40,000	1,00,000	2,20,000	6,60,000

2	Other Non-Executive Directors	Mr. A. K. Malhotra	Ms. Kajal Malhotra				
	Fee for attending Board/	1,20,000	1,00,000				2,20,000
	Committee Meetings Commission	Nil	Nil				Nil
	Others, please specify	Nil	Nil				Nil
	Total (2)	1,20,000	1,00,000				2,20,000
	Total (B)=(1+2)	2,20,000	3,00,000	40,000	1,00,000	2,20,000	8,80,000

C. Remuneration to key managerial personnel other than MD/Manager/WTd.

(Rs. in Lacs)

SN	Particulars of Remuneration	Key Managerial Personnel		
		CFO	CS	TOTAL
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	24.21	10.41	34.62
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	Total	24.21	10.41	34.62

Remuneration ratio of the directors / key managerial personnel (kmp) / employees:

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975, in respect of employees of the Company and Directors is furnished hereunder:

(Rs. in Lacs)

SN	Name	Designation	Remuneration paid in FY 2017-18	Remuneration paid in FY 2016-17	Increase in remuneration from previous year	Ratio/ Times per Median of employees remuneration
1.	Dr. Lalit kumar Malhotra	Chairman & Managing Director	*84.00	84.00	0	35.00
2.	Mr. Luv Malhotra	Joint Managing Director	*66.00	42.00	24	27.50
3.	Mr. Gagan Malhotra	Executive Director	*60.00	42.00	18	25.00
4.	Mr. Narendra kumar Goel	Vice President(Finance) and CFO	24.21	22.82	1.39	10.09
5.	Mr. G.J.Varadarajan	Company Secretary	10.41	8.48	1.93	4.34

*excluding sitting fees for the Board/Committee Meetings and perquisites u/s 17(2) of the Income Tax Act, 1961

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			None		
None					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment					
Compounding					

**FORM AOC - 1****(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)****Statement containing salient features of the financial statement of subsidiary**

1.	Name of the subsidiary	CJSC CHL International (Incorporated at Tajikistan)
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	31.12.2017
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Somoni (1 Somoni = Rs. 7.388 as on 31.03.2018)
4.	Share capital	Rs. 11,441.68 Lacs
5.	Other Equity	(Rs 7,862.42 Lacs)
6.	Total assets	Rs. 28,949.05 Lacs
7.	Liabilities (Total Liabilities minus(Share Capital+ Other Equity)	Rs. 25,369.79 Lacs
8.	Investments	Rs. 0.22 Lacs
9.	Turnover (Including other income)	Rs. 2,275.58 Lacs
10.	Profit/(Loss)before taxation	(Rs. 2,893.16 Lacs)
11.	Provision for taxation	Nil
12.	Profit/(Loss) after taxation	(Rs. 2,893.16 Lacs)
13.	Proposed Dividend	Nil
14.	% of shareholding	60.66%

Notes:

There is no subsidiary which is yet to commence operation.

There is no subsidiary which has been liquidated or sold during the year.

Place: New Delhi
Date: 28th May, 2018For and on behalf of the Board of Directors
Chairman and Managing Director

MANAGEMENT DISCUSSIONS AND ANALYSIS

Indian Economy

Economies across geographic areas are estimated to have grown at an accelerated pace since 2011, owing to broad based improvements in most countries, belonging to both advanced and emerging world. Congenial Economic environment in most countries are the major catalysts behind the broad based improvement. This further accelerates favorable investment and gains momentum for investment in emerging economics countries like India and China. Global economy is likely to be healthy in year 2019. Emerging Asia will play a vital role in sculpting global growth and is estimated to grow by 6.5% during 2018-19.

India continues to be among the world's fastest growing major economies. The Indian economy is expected to grow at 7.5% in the financial year 2018-19 according to the report by the World Bank, in spite of hiccups caused by demonetization, weak investment, and Goods and Services Tax (GST) implementation. GST implementation aims at reducing internal barriers to trade, and improves tax compliance in the long run, and it is aptly described as "One Nation One Tax".

Indian Tourism Industry

Tourism and hospitality industry has emerged as one of the key drivers of growth among the services sector in India. Tourism in India has significant potential considering the rich cultural and historical heritage, variety in ecology, terrains and places of natural beauty spread across the country. Tourism is also a potentially large employment generator besides being a significant source of foreign exchange earnings for the country. India's rising middle class and increasing disposable incomes have continued to support the growth of domestic and outbound tourism. Travel and tourism is the third largest foreign Exchange earner for India. The travel & tourism industry makes up 9.8% of global GDP, and it's still growing. Responsibility for one out of every eleven jobs worldwide, the industry is the largest employer according to the World Tourism Organization UNWTO.

The Indian Government has realized the country's potential in the tourism industry, and has taken several steps to make India a global tourism hub. The Government of India announced some initiatives to give a boost to the tourism and hospitality sector - such as setting up of five special tourism zones, special pilgrimage or tourism trains and worldwide launch of Incredible India campaign, among others. Some of the major initiatives taken by the Government of India to give a boost to the tourism and hospitality sector of India are as follows:

- The Ministry of Tourism has approved projects worth Rs 450 crore (US\$ 67.10 million) under the Swadesh Darshan scheme, for the improvement and creation of tourism infrastructure in Madhya Pradesh, Uttarakhand, Tamil Nadu, Uttar Pradesh and Sikkim. An outlay of Rs.5.35 lakh crore has been announced for phase 1 of the Bharatmala project.
- The Union Cabinet has approved a MoU between India and South Africa, aimed at expanding bilateral cooperation in the tourism sector through exchange of information and data, establishing exchange programmes and increasing investments in the tourism and hospitality sector.
- The Union Cabinet has approved the signing of Memorandum of Understanding between the Ministry of Tourism of India and the Ministry of Trade Industry and Tourism of Colombia in order to boost cooperation in the field of tourism between the two countries.

India's travel and tourism industry has a huge growth potential. The tourism industry is also looking forward to the expansion of E-visa scheme, which is expected to double the tourist inflow to India. India is projected to be the fastest growing nation in the wellness tourism sector in the next five years.

Tourism Industry is constantly improving with changing consumption habits and preference of customer. Hospitality Industry is focusing on customer centricity. Tech-savvy rooms and localizing customer experiences. The Industry has witnessed robust growth in the recent years due to increase in domestic travelers, foreign tourist arrivals, growing airline Industry, and Government led initiatives aimed to stimulate the sector. With cutting edge, technologies such as internet, artificial intelligence, machine learning and easily available capital from private firms and local government alike, hundreds of small and medium businesses are cropping up in the hospitality industry. As a result, the dire need for skilled manpower is clearly established.

(a) A Profile of the business unit

Hotel The Suryaa, a 5-Star Deluxe Hotel owned by CHL Limited is located at New Friends Colony in South Delhi, at a distance of 20 minutes drive from Connaught Place and 40 minutes drive from the domestic airport. Your Hotel figures out as a prominent land mark hotel with a new and fresh look up of the Hotel among the Star Hotels in Delhi.

The Hotel has 61 Superior Rooms, 25 Special Superior Rooms, 76 Deluxe Rooms, 55 Club Deluxe, 17 Club Premier Rooms, 6 Deluxe Suite, 3 Luxury Suite, and 1 Presidential Suite. The Hotel offers international, contemporary and casual food with quality and style.

Sampan - the 92 cover restaurant for authentic Cantonese and Pan Asian restaurant and a panoramic roof top view of the city. Ssence - the 146 cover multi cuisine restaurant operations timings 6.00 A.M. to 1.00 A.M. (all day dinning) - guest can take advantage of the global cuisine-dining facility at the lobby level, catering to all contemporary international taste. Atrium Lounge Bar - one can enjoy the world's finest liquors and sprits; Banquets: Banqueting space of 16000 sq. ft. to cater 15-500 persons. Club one - the fitness center which offers a full fledged Ayurvedic Treatment Center cum Spa, physical therapy, cardiopulmonary rehabilitation and weight control programs.

(b) Internal Control Systems and their adequacy

In the opinion of the Management, the internal control systems are adequate. Internal checks, interdependence of jobs responsibilities ensure joint discussions and approvals before any financial commitment is made. Internal Audits are being carried out periodically by the Internal Auditors M/s. Gulvardhan Malik & Co. Internal Audit Reports are periodically placed before the Audit Committee for review. The Board of Directors take due consideration of the recommendations of the Audit Committee.

Management has put in place effective Internal Control Systems to provide reasonable assurance for:

- Safeguarding Assets and their usage.
- Maintenance of Proper Accounting Records and
- Adequacy and Reliability of the information used for carrying on Business Operations.

**Key elements of the Internal Control Systems are as follows:**

- (i) Existence of Authority Manuals and periodical updating of the same for all Functions.
- (ii) Existence of clearly defined organizational structure and authority.
- (iii) Existence of corporate policies for Financial Reporting and Accounting.
- (iv) Existence of Management information system updated from time to time as may be required.
- (v) Existence of Annual Budgets and Long Term Business Plans.
- (vi) Existence of Internal Audit System.
- (vii) Periodical review of opportunities and risk factors depending on the Global / Domestic Scenario and to undertake measures as may be necessary.

The Audit Committee is regularly reviewing the Internal Audit Reports in all the key areas of the operations. Additionally the Audit Committee approves all the audit plans and reports for significant issues raised by the Internal and External Auditors. Regular reports on the business development, future plans and projections are given to the Board of Directors. Internal Audit Reports are regularly circulated for perusal of Senior Management for appropriate action as required.

Normal foreseeable risks of the Company's assets are adequately covered by comprehensive insurance. Risk assessments, inspections and safety audits are carried out periodically.

(c) Risk and concerns

Management identifies potential risks associated with the company's business, and periodically keeps the Board informed of the risks and the measures taken by the company to mitigate such risks. There is no risk or concern other than those which are common such as rise in raw material prices, downturn in economy, civil disturbances and war like situations. The policy for risk management and risk management committee has been constituted.

(d) Financial performance and operational performance**Sales & Other Income**

The gross revenue during the year under review was Rs.6433.58 Lacs as against Rs.6475.21 Lacs during the previous financial year.

Profit before Tax (PBT)

Your Company has registered PBT of Rs.1322.82 Lacs as against Rs.1058.99 Lacs during the previous Financial Year.

Total Comprehensive Income after Tax

Your company has registered Total Comprehensive Income after tax of Rs.823.17 Lacs as against Rs.703.02 Lacs during the previous Financial Year.

Key Financial Ratios**Key Financial Ratios are given below:**

S. No.	Particulars	2017-18	2016-17
1.	EBIDTA/Turnover (percent)	29.53	26.80
2.	Profit After Tax / Turnover (percent)	12.73	10.67
3.	EBIDTA/Net Interest (No.of times)	5.30	3.82
4.	Debt to Equity	0.47	0.78
5.	Return on Equity (percent)	7.78	7.79
6.	Book value per share (Rs./share)	19.30	16.47
7.	Earning per share (Rs./share)	1.50	1.28

(e) Human Resources and Industrial Relations

An Internal Complaint Committee (ICC) pursuant to the provisions of Companies Act, 2013 for prevention, prohibition and redressal of complaints/grievances on the sexual harassment of women at work places is in place.

The Company continued the welfare activities for the employees, which include Medical Care, Group Insurance, and Cafeteria Facility. To enrich the skills/experience of the employees, your Company arranges practical Training Courses by Internal Faculty.

The Company has paid attention to recruitment and development of all categories of staff. The industrial relations between the employees and the Company continue to be cordial and your Directors wish to place on record their appreciation for the contribution made by the employees at all levels.

(f) Cautionary Statement

Management Discussion and Analysis Report to the shareholders is in compliance with the Corporate Governance standard incorporated in the Listing Regulations and as such cannot be constituted as holding for any forecast/projection/explanation. Actual results may vary from those expressed or implied, depending upon economic conditions, Government Policies and other incidental factors. Readers are cautioned not to place undue reliance on the forward looking statements.

Management Discussion and Analysis Report forms part of the Report of the Directors.

CHL LIMITED

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PRACTICE ON CORPORATE GOVERNANCE

Corporate Governance is the combination of practices and compliance with laws and regulations leading to effective control and management of the organization. At CHL Limited, the Corporate Governance has been integral part of the way we have been doing our business since inception. We consider stakeholders as our partners in our success and remain committed to maximizing stakeholders' value. Good Corporate Governance leads to long term stakeholders' value.

The company places great emphasis on values such as empowerment and integrity of the employees, safety of the employees, transparency in decision making process, fair and ethical dealings with all, pollution free clean environment and last but not the least, accountability to all the stakeholders. These practices being followed since the inception have contributed to the Company's sustained growth.

The Company's policies, practices and philosophy adopted since inception are in line with Corporate Governance. These policies and practices are reviewed periodically to ensure its effective compliance. The composition of Board of Directors is well equipped with a view to manage the affairs of the Company efficiently and professionally.

2. BOARD OF DIRECTORS

The Company has balanced Board of Directors, which primarily takes care of the business needs and stakeholders' interest. The Non-executive Directors including Independent Directors on the Board are experienced, competent and highly renowned persons from the fields of manufacturing, finance & taxation, economics, law, Governance etc. They take active part at the Board and Committee Meetings by providing valuable guidance to the Management on various aspects of business, policy direction, governance, compliance etc. and play critical role on strategic issues, which enhance the transparency and add value in the decision making process of the Board of Directors. The composition of the Board is as per the provisions of the Companies Act, 2013 and the Listing Regulations.

(i) Composition and Category of Directors as on 31st March, 2018 is as follows:

Category	No of Directors
Executive Directors	3
Non Executive Non Independent Directors	2
Independent Directors	5
Total	10

(ii) Date of Board Meetings

The Board of Directors duly met five times during the Financial Year from 1st April, 2017 to 31st March, 2018. The dates on which the meetings were held are as follows:

S.No.	Date of Board Meeting
1.	26.05.2017
2.	04.08.2017
3.	18.09.2017
4.	11.11.2017
5.	14.02.2018

(iii) Attendance at the Board Meetings and at the last AGM held on 18.09.2017

Name of Directors	No. of Board Meetings Attended	Last AGM attendance (Yes/No)
Dr. Lalit Kumar Malhotra	5	Yes
Mr. Luv Malhotra	5	Yes
Mr. Gagan Malhotra	4	Yes
Mr. Ashok Kumar Malhotra	5	Yes
Mr. Subhash Ghai	2	Yes
Mr. Ramesh Chandra Sharma	5	Yes
Mr. Lalit Bhasin	4	No
Mr. Yash Kumar Sehgal	5	Yes
Ms. Kajal Malhotra	4	Yes
Mr. Alkesh Tacker	5	Yes



(iv) **Particulars of Directorships in other Companies**
Other Directorships including other Board Committee Members

S.No.	Name of the Director and Designation	Directorship in other Companies*	Other Board Committee Members*
1.	Dr. Lalit Kumar Malhotra Chairman and Managing Director	1. Mohan Meakin Ltd. 2. Mohan Rocky Springwater Breweries Ltd. 3. Kyjol Projects Pvt. Ltd. 4. Sunkalp Portfolio Investments Private Ltd. 5. Malbros Holdings Private Limited	Audit Committee Mohan Meakin Ltd.- Chairman Nomination & Remuneration Committee Mohan Meakin Ltd.- Chairman Stakeholders' Relationship Committee Mohan Meakin Ltd.- Chairman
2.	Mr. Luv Malhotra Joint Managing Director	1. Kyjol Projects Pvt. Ltd. 2. CHL (South) Hotels Ltd. 3. Sunkalp Portfolio Investments Private Ltd. 4. Malbros Holdings Private Limited 5. Hotel And Restaurant Associations of Northern India 6. HB Estate Developers Limited	-
3.	Mr. Gagan Malhotra Executive Director	Rache Overseas Pvt. Ltd	-
4.	Mr. Ashok Kumar Malhotra Non-Executive Non Independent Director	1. Mela Hotels Ltd-Managing Director 2. Vatsal Food Processing Industries Pvt. Ltd.	-
5.	Mr. Subhash Ghai Independent Director	1. Mukta Arts Limited Executive Chairman 2. Whistling Woods International Limited 3. Mukta V N Films Limited 4. Mukta Tele Arts Pvt. Ltd. 5. Mukta Creative Ventures Limited (Formerly known as Coruscant Tec Ltd.) 6. The Film & Television Producers Guild of India Ltd 7. Attitude India Media Private Ltd 8. Mukta A2 Cinemas Limited 9. Whistling Woods International Foundation 10. Whistling Woods International Education Foundation	-

6.	Mr. Ramesh Chandra Sharma Independent Director	1. Sir Shadilal Enterprises Ltd. 2. HB Portfolio Ltd. 3. PCI Ltd. 4. Indsec Securities & Finance Ltd	Audit Committee 1. Sir Shadilal Enterprises Ltd.-Member 2. PCI Ltd.-Member Nomination & Remuneration Committee 1. Sir Shadilal Enterprises Ltd.-Member 2. HB Portfolio Ltd. Member 3. PCI Ltd. Member Stakeholders' Relationship Committee PCI Ltd – Member
7.	Mr. Lalit Bhasin Independent Director	1. HB Leasing & Finance Co. Ltd. Chairman 2. HB Stockholdings Ltd. Chairman 3. HB Portfolio Ltd.- Chairman 4. HB Estate Developers Ltd. Chairman 5. Taurus Asset Management Co.Ltd. 6. RRB Master Securities Delhi Ltd. 7. HB Financial Consultants Pvt. Ltd. 8. HBB Properties Pvt. Ltd. 9. RRB House Finance Pvt. Ltd. 10. Pal Properties (India) Pvt. Ltd. 11. ALMR Gem & Trading Pvt. Ltd. 12. Jaypee Infratech Limited	Audit Committee HB Leasing & Finance Co Ltd - Member Stakeholders' Relationship Committee HB Leasing & Finance Co Ltd - Chairman Nomination & Remuneration Committee HB Leasing & Finance Co Ltd - Member Corporate Social Responsibility Committee 1. HB Stockholdings Ltd.- Chairman 2. Taurus Assets Management Company Ltd Chairman
8.	Mr. Yash Kumar Sehgal Independent Director	1. Mohan Meakin Limited 2. Malbros Holdings Private Limited 3. CHL (South) Hotels Limited 4. Mohan Rocky Spring Water Breweries Limited- Director 5. Taurus Investment Trust Company Ltd.	Audit Committee 1. CHL (South) Hotels Ltd. - Chairman 2. Taurus Investment Trust Company Ltd.- Member Nomination & Remuneration Committee CHL (South) Hotels Ltd. – Chairman
9.	Ms. Kajal Malhotra Non-Executive Non Independent Director	1. Malbros Holdings Private Limited- Chairperson & Managing Director 2. Sunkalp Portfolio Investments Pvt. Ltd 3. Kyjol Projects Pvt. Ltd	-
10.	Mr. Alkesh Tacker Independent Director	CSI Telecoms Pvt. Ltd. Managing Director	-

*Excluding foreign Companies.

None of the Independent non-executive Directors is serving as an independent director in more than seven listed companies. Further, none of the director of the company holding the position of a whole-time director in any listed company is serving as an independent director in more than three listed companies.

**3. INDEPENDENT DIRECTOR**

The Company has complied with the provisions of Independent Directors as per the Listing Regulations and according to the Provisions of section 149(6) of the Companies Act, 2013. The company has also obtained declarations from all the Independent Directors pursuant to Section 149 (7) of the Companies Act, 2013, confirming the meeting of the criteria of independence as stipulated under the Companies Act, 2013 and Listing Regulations.

Training of Independent Director

Whenever an Independent Director is inducted on the Board he is introduced to our Company's culture through appropriate orientation session and is also introduced to our organization structure, our business, constitution, board procedures, our major risks and management strategy.

The appointment letters of Independent Directors have been placed on the Company's website at www.chl.co.in under investors Section, Independent Directors Appointment letters link.

Performance Evaluation of Independent Directors and Non-Executive Non -Independent Directors

The Board evaluates the performance of Independent Directors and Non-executive Non Independent Directors every year. All the Independent Directors and Non-executive Non Independent Directors are eminent personalities having wide experience in the field of business, industry and administration. Their presence on the Board is advantageous and fruitful in taking business decisions/administration.

Separate Meeting of the Independent Directors

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and the Listing Regulations, a separate Meeting of the Independent Directors of the Company was held on 14.02.2018 to receive the performance of Non- independent Directors (including the Chairman) and the entire Board. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committee which is necessary to effectively and reasonably perform and discharge their duties.

4. BOARD COMMITTEES

The Board Committees are as under:

S.No.	Name of the Committee
(a)	Audit Committee
(b)	Nomination & Remuneration Committee
(c)	Stakeholders Relationship Committee
(d)	Risk Management Committee
(e)	Corporate Social Responsibility (CSR) Committee

(a) AUDIT COMMITTEE**(i) Terms of Reference**

The Audit Committee reviews the audit reports submitted by the Internal Auditors and Statutory Auditors, Financial Results, effectiveness of Internal Audit processes and the Company's risk management strategy. It reviews the Company's established systems and the Committee is governed by the regulatory requirements mandated by the Companies Act, 2013 and as per the Listing Regulation.

(ii) Composition

As on 31.03.2018, the Audit Committee of the Company consists of two Independent Directors including Chairman and one Non Executive Non Independent Director.

The Chairman of the Audit Committee is financially literate and other Members are having accounting or related financial management experience. The Company Secretary of the Company acts as Secretary to the Committee.

(iii) Meetings

During the year under review the Committee had four Meetings as under:

S.No.	Date of Committee Meetings
1.	26.05.2017
2.	04.08.2017
3.	11.11.2017
4.	14.02.2018

(iv) Members and Attendance

Name of Members	Position	No. of Meetings Attended
Mr. Yash Kumar Sehgal Independent Director	Chairman	4
Mr. Lalit Bhasin Independent Director	Member	4
Mr. Luv Malhotra Joint Managing Director	Member	4

The Chairman of the Audit Committee was present at the last Annual General Meeting.

(b) NOMINATION AND REMUNERATION COMMITTEE

(i) Terms of Reference

This Committee shall identify the persons, who are qualified to become Directors of the Company / who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal and also shall carry out evaluation of every Director's performance.

(ii) Composition

The Nomination and Remuneration Committee of the Company consists of two Independent Directors including Chairman and one Non Executive Non Independent Director.

(iii) Meeting

During the year the Committee had one meeting i.e. on 26.04.2017

Members and Attendance

Name of Members	Position	No. of Meeting Attended
Mr. Lalit Bhasin Independent Director	Chairman	1
Mr. Yash Kumar Sehgal Independent Director	Member	1
Ms. Kajal Malhotra Non Executive Non Independent Director	Member	1

(c) STAKEHOLDERS RELATIONSHIP COMMITTEE

(i) Terms of Reference

The Committee focuses primarily on monitoring expeditious redressal of investors/stakeholders grievances and also functions in an efficient manner that all issues/concerns of stakeholders are addressed/resolved promptly.

(ii) Composition of the Committee

The Committee consists of two Independent Directors and one Non-executive and Non-Independent Director. The Company Secretary of the Company acts as Secretary to the Committee.

(iii) Meeting

During the year the Committee had one meeting i.e. on 14.02.2018.

(iv) Members and Attendance

Name of Members	Position
Mr. Yash Kumar Sehgal Independent Director	Chairman
Mr. Lalit Bhasin Independent Director	Member
Mr. Ashok Kumar Malhotra Non Executive Non Independent Director	Member

The Company attends to the investors/shareholders' correspondence and share transfers expeditiously and usually replies are sent within a period of 15 days of receipt, except in those cases which are disputed and sub-judice. There are no pending share transfers as on 31st March 2018. The Company furnishes necessary documents/information to Shareholders.

The Company received two complaints from shareholders during the year under review. The grievances were duly attended and the Company has furnished necessary documents/information to the shareholders. Non receipt of Annual Report and past years dividends were immediately attended. No grievances were pending at the year end. A separate e-mail ID: invcom@chl.co.in operates as a dedicated ID solely for the purpose of registering investor complaints.

(v) Name and Designation of Compliance Officer

Mr. G. J. Varadarajan, Company Secretary and Compliance Officer.

(d) RISK MANAGEMENT COMMITTEE

(i) Terms of Reference

The Company recognizes risk management as an integral component of good Corporate Governance and as a fundamental in achieving its strategic and operational objectives. It may impact shareholders' value. This Risk Management Policy applies to all team members, whether full time, part time or casual at any level of seniority within the business. The policy also applies to contractors and consultants working on behalf of CHL Ltd. This Policy as approved by the Board in the previous Financial Year has already been uploaded on the website of the Company at www.chl.co.in under Risk Management Policy link.

**(ii) Composition**

The Risk Management Committee of the Company consists of two Independent Directors including Chairman, one Executive Director and one Senior Executive employee.

Name of Members	Position
Mr. Yash Kumar Sehgal Independent Director	Chairman
Mr. Lalit Bhasin Independent Director+	Member
Mr. Luv Malhotra Joint Managing Director	Member
Mr. Navneet Dhawan Senior Executive Employee	Senior Executive

There are periodical discussions among the Members and with Senior Executives of the Company.

(e) CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

At the commencement of the year under review the CSR Committee constituted under section 135 of the Act, comprising of Mr. Yash Kumar Sehgal, Non-executive independent director, Chairman of the Committee, Mr. Lalit Bhasin, Non-executive independent director, Member of the committee and Mr. Luv Malhotra, Joint Managing Director, Member of the committee.

The Company's CSR policy covers all permitted activity under Schedule VII to the Act. The committee is entrusted with the task of ascertaining the amount which the company is supposed to spend on CSR activities during a particular year in pursuance of section 135(5) of the Act. The CSR activity as approved by CSR Committee could be undertaken through a registered trust or a registered society provided that if such trust or society is not established by the Company, it shall have an established track record of three years in undertaking similar programs or projects. The CSR policy of the company has been uploaded on the website of the company

5. GENERAL BODY MEETINGS

The details of Annual General Meetings held in the last three years are as under:

Location and time for the last three AGMs:

Year	Date	Venue	Time	Whether Special Resolution Passed
2014-15	18.09.2015	Registered Office	12:30 PM	Yes
2015-16	12.08.2016	Registered Office	12:30 PM	No
2016-17	18.09.2017	Registered Office	12.30 PM	No

No Ordinary Resolution/Special Resolution requiring a postal ballot is being proposed in the ensuing AGM.

No Extraordinary General Meeting was held during the Financial Year 2017-18.

6. DISCLOSURES**(a) Basis of related party transactions**

During the year under review, the Company has not entered into any Related Party Transactions which are covered under Section 188 of the Companies Act, 2013.

All the related party transactions are entered on arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013 and the Listing Regulations. There are no materially significant related party transactions made by the Company with Promoters, Directors or Key Managerial Personnel etc. which may have potential conflict with the interest of the Company at large or which warrants the approval of the shareholders. The Board certifies that these transactions are ordinary course of business and are on arm's length basis.

(b) Disclosure of Accounting Treatment

Your company has adopted Indian Accounting Standard (Ind AS) with effect from 1st April 2017. There has been no change in the Accounting policies and Practices save as detailed in Notes to the Financial Statements. Further, there is no accounting matter/transaction wherein a treatment different from that prescribed in the extant Accounting Standards has been followed while preparing the financial statements for the year under review.

(c) Board Disclosures - Risk Management

The Company has in place a mechanism to inform the Board Members about the risk assessment and mitigation plans and periodical reviews to ensure that the critical risks are controlled by the Executive Management.

(d) Proceeds from public issues, right issues, preferential issues etc.

The Company did not have any of the above issues during the year under review.

(e) Secretarial Audit Report

The Company has obtained Secretarial Audit Report on Quarterly/Annual basis from the Company Secretary in practice for compliance with Section 204(1) of the Companies Act, 2013, Listing Agreement, SEBI Regulations on Takeover, Insider Trading and Depositories & Participants. A text of the Annual Secretarial Audit Report is annexed elsewhere.

(f) Management Discussion and Analysis Report

The Management Discussion and Analysis Report have been included separately in the Annual Report to the Shareholders.

(g) Shareholders

- (i) The quarterly results are put on the Company's website www.chl.co.in under the Investor Section.
- (ii) The Company has also sent Annual Report through email to those Shareholders who have registered their email ids with Depository Participant and physical copy on request who have no email id.

7. CEO AND CFO CERTIFICATION

The CMD & CEO and Chief Financial Officer (CFO) have issued certificate pursuant to the provisions of Regulation 17(8) of the Listing Regulations certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

8. COMPLIANCE ON CORPORATE GOVERNANCE

The quarterly compliance report has been submitted to the Stock Exchange where the Company's equity shares are listed in the requisite format duly signed by the Compliance Officer. Pursuant to the Listing Regulations, the Secretarial Auditor's Certificate in compliance of Corporate Governance is published elsewhere in the Annual Report.

9. WHISTLE BLOWER POLICY/VIGIL MECHANISM

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, your Company has adopted Whistle Blower Policy/Vigil Mechanism in the Board Meeting held on 09.08.2014 and the same has been uploaded on the Company's Website.

10. MEANS OF COMMUNICATION

Quarterly, Half-yearly and Annual Financial Results of the Company are communicated to the Stock Exchange immediately after the same are considered by the Board and are published in the Business Standard (Delhi & Mumbai) English and Hindi Edition. The results and official news releases of the Company are also made available on the Company's website i.e. www.chl.co.in.

11. SEBI COMPLAINTS REDRESSAL SYSTEM (SCORES)

SEBI has initiated SCORES for processing the investor complaints in a centralized web based redress system and online redressal of all the shareholders complaints. The company is in compliance with the SCORES and redressed the shareholders complaints well within the stipulated time.

12. SHAREHOLDERS INFORMATION

Date, Time and Venue of the 39th Annual General Meeting	19th September, 2018 at 12.30 P.M., at Hotel The Suryaa, New Friends Colony, New Delhi-110025
Financial Year	1st April 2017 to 31st March 2018
Book Closure Date	From 13th September 2018 to 19th September 2018 (both days inclusive)
Listing on Stock Exchange	BSE limited
Scrip Code	532992
ISIN	INE790D01020

Listing Fee

The Company has paid listing fees for the year 2018 - 19 to the BSE Limited.

Market Price Data

The official quoted price at the Bombay Stock Exchange during the financial year 2017-18 is as under:

Scrip Code: 532992 Company: CHL LTD

For the Period: April 2017 to March 2018

Month	Open	High	Low	Close	No. of Shares	No. of Trades	Total Turnover
Apr 17	23.50	27.40	21.80	22.25	12810	78	318152
May 17	23.35	28.25	20.50	20.50	21541	115	547568
Jun 17	19.50	22.50	18.85	22.40	5801	38	117589
Jul 17	22.40	23.00	20.00	23.00	11771	32	248998
Aug 17	23.00	23.00	16.50	16.70	8515	33	162952
Sep 17	16.70	19.90	16.10	17.00	3480	33	60819
Oct 17	16.20	18.45	15.95	17.60	51079	107	850737
Nov 17	16.90	23.00	16.75	18.05	28600	134	580730
Dec 17	18.20	19.65	15.40	19.65	22267	74	378657
Jan 18	19.65	21.20	18.00	19.10	15605	95	303652
Feb 18	18.20	18.70	17.00	17.80	10878	28	188589
Mar 18	16.95	17.20	14.00	14.00	4139	27	65192

**13. TRANSFER OF UNCLAIMED DIVIDEND TO IEPF**

Pursuant to provisions of the Companies Act, 2013 an aggregate amount of Rs. 3,10,959 was transferred to Investors Education and Protection Fund (IEPF) during the year under review.

14. UNCLAIMED DIVIDEND

Reminders for unpaid dividend are sent to those Shareholders whose dividend is lying unclaimed in Dividend Accounts as per Bank records every year. Also year-wise list of the Shareholders who have not claimed their dividend is posted at website of Ministry of Corporate Affairs (MCA) in line with its Circular.

Dividends in respect of the following years remaining unclaimed for seven years from the date of disbursement will be transferred as per Section 125 of the Companies Act 2013, to the Investor Education and Protection Fund (IEPF) of the Central Government Particulars of Dividend disbursements and proposed date of transfer to the IEPF are as under:

Financial Year Ended	Date of declaration of Dividend	Due for transfer
31st March 2011 (Final)	23.09.2011	October, 2018
31st March 2012 (Interim)	10.02.2012	March, 2019
31st March 2012 (Final)	25.09.2012	October, 2019
31st March 2013 (Interim)	08.02.2013	March, 2020
31st March 2013 (Final)	25.09.2013	October, 2020

*Unpaid/Unclaimed Final Dividend pertaining to the year ended 31.03.2011 is being transferred to Investors Education and Protection Fund (IEPF) in the month of October, 2018. As such it will not be possible to entertain Dividend Claim pertaining to the year 2011, after September, 2018.

Shareholders who have not yet encashed their Dividend warrants relating to the above years are urged to immediately get in touch with the Company Secretary so that these could be promptly distributed.

As per the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and amendment Rules, 2017 thereof contains the provisions for transfer of all shares in respect of which dividends has not been paid or claimed for Seven Consecutive years or more to the Investor Education and Protection Fund Authority (IEPF Authority). Accordingly, 383380 equity shares have been transferred to IEPF authority in respect of which dividend has been unpaid/unclaimed for all the respective financial year ended 31.03.2010 (interim and final). The members who have a claim on above dividends may claim the same from IEPF authority by submitting an online application in the prescribed Form No.IEPS-5 available on the website www.iepf.gov.in and sending a physical copy of the same, duly signed to the Company, alongwith requisite documents enumerated in the Form No.IEPF-5. No claim shall lie against the Company in respect of the dividend/shares so transferred.

15. REGISTRAR AND SHARE TRANSFER AGENT (R&T)

M/s. Beetal Financial & Computer Services Pvt. Ltd. is Registrar and Transfer Agent of the Company. Any request pertaining to investor relations may be addressed to the following address:

Beetal Financial & Computer Services Pvt. Ltd.

Beetal House, 3rd Floor, 99, Madangir

Behind Local Shopping Centre. New Delhi 110 062

Phone: 29961281-83 Fax: 29961284

E-mail: beetalrta@gmail.com

Investor correspondence may also be addressed to:

Mr. G. J. Varadarajan

Company Secretary & Compliance Officer

CHL Limited, Hotel The Suryaa, New Friends Colony, New Delhi 110025

Tel. 91-11-26835070, 47808080 Fax: 47808081

Email: chl@chl.co.in

16. SHARE TRANSFER SYSTEM

The Board of Directors of the Company has delegated the power of share transfer to the Managing Director/Company Secretary with appropriate individual limits. Further the same power has been delegated to our Registrar and Transfer Agent also to ensure the smooth functioning of the share transfer system. They periodically attend the share transfer formalities. The shares received for transfer in physical mode by the Company are transferred expeditiously and thereafter option letter for simultaneous demat of shares are being sent within a period of 15 days from the date of receipt, provided the documents are complete and the shares under transfer are not under dispute. The share certificates duly endorsed are being returned immediately to those who do not opt for simultaneous transfer cum dematerialization. Confirmation in respect of the request for dematerialization of shares is sent to the respective depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) within 15 days.

Mandatory requirement of PAN

SEBI vide its circular dated 7th January, 2010 has made it mandatory to furnish PAN copy in the following cases.

- Deletion of name of deceased shareholder(s), where the shares are held in the name of the two or more shareholders.
- Transmission of shares to the legal heir(s), where deceased shareholder was the sole holder.
- Transposition of shares – in case of change in the order of names in which physical shares are held jointly in the names of two or more shareholders.

17. SHAREHOLDING PATTERN AS ON MARCH 31, 2018

Category	No. of Shareholders	No. of shares held	% of shareholding
Promoters(including persons acting in concert and OCB)	20	3,99,29,049	72.84
Public	1701	1,48,89,241	27.16
Total	1721	5,48,18,290	100

Distribution of Shareholding

Range of shares	No. of shareholders	% of Shareholders	No. of shares of Rs. 2/- each	% to total Shareholding
Upto 5,000	1566	90.99	6,57,702	1.1998
5,001 to 10,000	52	3.02	2,21,265	0.4036
10,001 to 20,000	28	1.62	2,36,802	0.4320
20,001 to 30,000	12	0.69	1,56,559	0.2856
30,001 to 40,000	5	0.29	85,029	0.1551
40,001 to 50,000	12	0.69	2,88,800	0.5268
50,001 to 1,00,000	15	0.87	5,82,768	1.0631
1,00,001 and above	31	1.80	5,25,89,365	95.9340
Total	1721	100	5,48,18,290	100

18. DEMATERIALISATION OF SHARES SHAREHOLDING PATTERN AS ON MARCH 31, 2018

The Company's shares can be traded only in dematerialized form as per SEBI notification. The Company has entered into an Agreement with NSDL and CDSL whereby shareholders have the option to dematerialize their shares with either of the depositories. Equity shares are traded at BSE Limited.

Sl.No.	Capital Details	No. of shares Rs.2/- each per share	% of total issued capital
1	Issued Capital	54818290	
2	Listed Capital (BSE) (As per company records)	54818290	100
3	Held in dematerialized form in CDSL	1050950	1.92
4	Held in dematerialized form in NSDL	51088820	93.2
5	Physical	2678520	4.88
6	Total number of shares (3+4+5)	54818290	100

19. HOTEL

Your Hotel The Surya is located at Community Centre, New Friends Colony, New Delhi 110025.

20. ADDRESS OF REGISTERED OFFICE/ADDRESS FOR CORRESPONDENCE

The Company Secretary

CHL Limited

Hotel The Surya

New Friends Colony

New Delhi 110025

E-mail: chl@chl.co.in

Phone : 011-26835070, Fax : 011-26836288

21. CODE OF CONDUCT DECLARATION

A Code of Conduct for the Directors and Senior Management Personnel has already been approved by the Board of Directors of the Company. As stipulated under the Listing Regulations with stock exchange, all the Directors and the designated personnel in the Management of the Company have affirmed compliance with the said code for the Financial Year ended March 31, 2018.

22. PREVENTION OF INSIDER TRADING

In accordance with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 1992, the company has instituted a code of conduct for prohibition of insider trading in the company's shares.

23. RECONCILIATION OF SHARE CAPITAL AUDIT

Reconciliation of Share Capital Audit is being carried out every quarter by Practicing Company Secretaries – M/s A. Chadha & Associates



and the Reports are placed before the Board for their consideration and review and filed regularly with the Bombay Stock Exchange within the stipulated time. The audit, inter alia, confirms that the listed and paid up capital of the company is in agreement with the aggregate of the total number of shares in dematerialized form held with NSDL and CDSL and the total number of shares in physical form.

24. CORPORATE IDENTITY NUMBER (CIN)

Corporate Identity Number (CIN) of the company, allotted by the Ministry of Corporate Affairs, Government of India is L55101DL1979PLC009498.

25. GREEN INITIATIVE IN THE CORPORATE GOVERNANCE

As part of the green initiative process, the company has taken an initiative of sending documents like notice calling Annual General meeting, Corporate Governance Report, Directors Report, audited Financial Statements, Auditors Report, Dividend intimations etc., by email. Physical copies are sent only to those shareholders whose email addresses are not registered with the company and for the bounced-mail cases. Shareholders are requested to register their email id with Registrar and Share Transfer Agent / concerned depository to enable the company to send the documents in electronic form or inform the company in case they wish to receive the above documents in physical mode.

26. CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

PHILOSOPHY

CSR promote the conception of business accountability to a wide range of stakeholders, besides shareholders and investors. Society has high expectations from corporate business sector for responsible behavior. There is growing acknowledgement of the significant impact of the activities of the corporate sector on society – on employees, customers, shareholders, governments and others. CSR connects the stakeholders and the human resource policies. It also takes into account the impact it makes on those inside and outside the enterprise.

GOVERNING LAW

Section 135 (1) of the Companies Act, 2013 (the said Act), read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 (the said Rules), requires every company having:

- net worth of Rs. 500 crore or more, or
- turnover of Rs.1000 crore or more, or
- net profit of Rs.5 crore or more calculated in accordance with Section 198 of the Act during any financial year to constitute a CSR Committee of the Board of Directors.

Further, Section 135 (5) of the said Act mandates that the Board of every company which falls within the purview of Section 135(1) thereof, shall ensure that every year the Company spends at least 2% of the average net profit made during the three immediately preceding financial years.

Schedule VII to the said Act provides a comprehensive list of activities and a company may adopt one or more of those activities for its CSR policy.

Rule 4 of the said Rules enables a Company to undertake its CSR activities in any of the following manner:

- a) On its own, as projects or programmes or activities, either new or ongoing, to the exclusion of activities undertaken in pursuance of its normal course of business: and/or
- b) Through a registered trust or a registered society or a company established under Section 8 of the Act by the Company, either singly or along with its holding or subsidiary or associate company, or along with any other company or holding or subsidiary or associate company of such other company, or otherwise.

However, if such trust/society/company has not been established by the Company, either singly or along with its holding or subsidiary or associate company, or along with any other company or holding or subsidiary or associate company of such other company, then such trust/society/company must have an established track-record of three years in undertaking similar projects. Further, the Company ought to specify the projects or programmes which need to be undertaken through these entities, and the modalities or utilization of funds and monitoring and reporting mechanism.

CSR COMMITTEE AND ITS RESPONSIBILITIES

The Board has entrusted the CSR Committee with the task of formulating a CSR Policy adopting the activities listed in Schedule VII to the Act.

Further, the Committee has also been asked to recommend a monitoring and reporting mechanism to ensure that the activities included in the CSR policy are undertaken and the funds allocated there-for are appropriately utilized.

DESIGNATED CSR ACTIVITIES

The Board of the Company has adopted all the activities listed in Schedule VII to the Act for its CSR Policy namely:

- (i) Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water;
- (ii) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- (iii) Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;

- (iv) Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro-forestry, conservation of natural resources and maintaining quality of soil, air and water;
- (v) Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art, setting up public libraries, promotion and development of traditional arts and handicrafts;
- (vi) Measures for the benefit of armed forces veterans, war widows and their dependents;
- (vii) Training to promote rural sports, nationality recognized sports, paralympic sports and Olympic sports;
- (viii) Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
- (ix) Contribution or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
- (x) Rural development projects;
- (xi) Slum area development.

Explanation—For the purpose of this item, the term 'slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.

The Company proposes to implement the above initiatives directly on its own and/or through recognized trusts and societies having proven track record so as to ensure compliance with the provisions of laws as detailed above.

EXECUTION PLAN/GOVERNANCE

Following execution, monitoring and reporting mechanism shall be followed by the CSR Committee to ensure effective implementation of the CSR policy:

- Once the financial statements for a previous year are approved and audited, the CSR Committee shall ascertain the amount required to be spent during that current financial year and prepare a CSR Plan delineating the CSR programmes to be carried out, identify the agencies which should carry out those activities and allocate budget for each such activity.
The CSR Plan should be placed before the Board for its approval.
- After obtaining Board's approval, the CSR Committee shall assign the task of implementation of respective programmes to the designated persons/agencies and set-out the time-lines for implementation.
- Such persons/agencies shall implement/execute the respective programmes within the designated budget and time-lines, and report the status to the CSR Committee periodically.
- On its part, the CSR Committee may meet periodically to take stock of the orderly implementation of the CSR programmes and issue necessary directions/guidelines in accordance with the CSR policy, and keep the Board informed from time to time.
- Within 30 days of the end of the financial year, the CSR Committee shall finalize its report for that year describing the programmes undertaken and amount spent on each programme against budgeted allocation. All budget overruns should be explained to and approved by the said Committee and the Board.
- CSR Committee may meet as and when required to attend to business assigned to it. Quorum for such meetings shall be two members present in person. All decisions shall be approved by simple majority. The Committee may even pass resolutions by circulation. Minutes of proceedings of the said Committee meetings shall be recorded and signed by the Chairman of the meeting, and shall be circulated to the Board.

MISCELLANEOUS PROVISIONS

- CSR Projects, activities or programmes that benefit only the employees of the Company and their families shall not be considered as CSR activities.
- CSR projects, activities or programmes undertaken in India only shall amount to eligible CSR activities under this policy
- This CSR Policy may be revised from time to time by the Board on its own or based on the recommendations of the CSR Committee and shall always be compliant with the extant provisions of laws.

The composition of the CSR Committee:

Mr Yash Kumar Sehgal – Chairman – Non-executive Independent Director

Mr Lalit Bhasin – Member – Non-executive Independent Director

Mr Luv Malhotra – Joint Managing Director.

Average Net Profit of the Company

Average net profit of the Company for the last three financial years: The average net profit /(Loss) during the financial years from 2014 -15 to 2016-17) works out to Rs.4.54 crore.

Prescribed CSR Expenditure (2% of the amount of Rs.4.54 cr.) : Rs.9.08 lac.

1. Details of CSR spent during the financial year 2017-18.
 - (a) Total amount to be spent for the financial year: Rs.9.08 lac.
 - (b) Amount unspent, if any, for the financial year: Not applicable
 - (c) Manner in which the amount spent during the financial year is detailed below:



Sl. No.	CSR Project or activity identified	Sector in which the project is covered	Project or programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs Subheads: (1) Direct expenditure on projects or programs (2) Overheads	Cumulative expenditure up to the reporting period	Amount spent: Direct or through implementing agency
1	2	3	4	5	6	7	8
1	Setting up of homes, shelter/as hrams for poor and for senior citizens and economic ally backward groups	Promoting free accomm odation/ shelter/ ashrams	Haridwar Uttarkhand	An amount of Rs.11 lac was committed during FY 2016-17. Further, Rs.15 lac was committed during FY 2017-18	During the year under review, a sum of Rs.11 lac was spent out of the amount committed and provided for, based on the progress of the said project.	Rs.11 lac	Spent through the Implementing agency i.e. Mataji Melan Devi Society (Regd.)

Details of the implementing agency:

M/s Mataji Melan Devi Society is a society registered under Societies Registration Act 1860 on 24th November 1997, a non-profit organization with the following, inter alia, objects of the society:

- To help, encourage and assist in spreading education of all types.
 - To provide monetary or other help to students, windows, orphans, poor and /or to persons suffering from mental or physical ailments.
 - To start, maintain or otherwise manage Schools, Colleges, Hostels, Libraries, Reading Rooms, Hospitals, Clinics, and Window Homes, Old Age Homes or other centres of similar nature.
 - To organize debates, competitions, seminars and other elocution contests for encouraging and spreading of knowledge.
 - To provide medical relief and to organize medical help to the needy.
 - To provide free accommodation and assistance to travelers.
 - To provide legal aid to the poor and needy.
 - To provide food and necessary help to deserving people.
 - To assist any relief measures in those parts of the country which are or become subjected to natural calamities such as flood, fire, drought, famine, cyclone, earth quake, storm, accidents etc.
 - To help in preservation of forests, trees, cattles and other useful animals.
- In case the Company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Directors' Report: Not applicable
 - Responsibility statement by the Corporate Social Responsibility Committee:
The implementation and monitoring of CSR policy is in compliance with the CSR objectives and Policy of the Company.

For and on behalf of the Board

Dr Lalit Kumar Malhotra
Chairman & Managing Director

CERTIFICATE BY CEO/CFO

The Board of Directors

CHL Limited

1. We have reviewed Financial Statements and the Cash Flow Statements of the Company for the year ended 31.03.2018 and that to the best of our knowledge and belief, we state that these statements:
 - (i) do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading.
 - (ii) together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transaction entered into by the Company during the year that is fraudulent, illegal or violation of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take, to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee :
 - (i) Significant changes in internal control over financial reporting during the year;
 - (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the Financial Statements; and
 - (iii) During the year , we are not aware of any instance of significant fraud with involvement therein of the management or any employee.

N.K. Goel
Vice President (Finance)&CFO

Dr. L. K. Malhotra
Chairman & Managing Director

Place: New Delhi
Date: 28th May, 2018

Form MR-3
SECRETARIAL AUDIT REPORT

**[Pursuant to section 204(1) of the Companies Act, 2013 and
Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]**

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

To

The Members of M/s CHL Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. CHL Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the financial year commencing from 1st April, 2017 and ended 31st March, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. CHL Limited ("The Company") for the financial year ended on 31st March, 2018, according to the provisions of :
 - i. The Companies Act, 2013 (the Act) and the Rules made there under
 - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
 - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - iv. As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we report that the provisions of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of;
 - (a) External Commercial Borrowings were in accordance with the provisions of the law during the financial year under report;
 - (b) Foreign Direct Investment (FDI) was not attracted to the company during the financial year under report;
 - (c) Overseas Direct Investment by Residents in Joint Venture / Wholly Owned Subsidiary abroad were in accordance with the provisions of the law during the financial year under report.
 - (d) As per the information and explanations provided by the company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we report that the Company has not made any GDRs/ADRs or any Commercial Instrument during the financial year under report.
 - v. The Securities and Exchange Board of India Act, 1992 ('SEBI Act') :
2. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
3. Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) were not covered during the financial year under review by the Company:
 - i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - ii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - iii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - iv. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
 - v. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
 - vi. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
 - vii. The Securities and Exchange Board of India (Employees Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999.

4. We have also examined compliance with the applicable clauses of the following:
 - i. Secretarial Standards issued by The Institute of Company Secretaries of India.
 - ii. The Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited.
5. During the financial year under report, the Company has complied with the provisions of the New Companies Act, 2013, Old Companies Act, 1956 to the extent applicable and the Rules, Regulations, Guidelines, Standards, etc., mentioned above.
6. We have relied on the information and representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws, and Regulations to the Company.
7. We further report that :
 - (a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Companies Act, 2013.
 - (b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation of the meeting.
 - (c) Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.
8. We further report that there are adequate systems and processes in the Company with the size and operation of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
9. We further report that during the audit period there were no specific events/action having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For A. Chadha & Associates
Company Secretaries

FCS NO 5271
CP.NO. 3732

Place: New Delhi
Date : 24th May, 2018



INDEPENDENT AUDITOR'S REPORT**To the Members of CHL LIMITED****Report on the Standalone Ind AS Financial Statements**

We have audited the accompanying Standalone Ind AS Financial Statements of CHL LIMITED ("the company"), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss, including the Statement of other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Ind AS Financial Statements").

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income and cash flows and change in equity of the Company in accordance with the accounting principles generally accepted in India, including the India Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes the 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 the 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 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Standalone Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Standalone Ind AS financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the Ind AS and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its comprehensive income, its cash flows and changes in equity for the year ended on that date.

Other Matter

The comparative financial information of the company for the year ended 31.03.2017 prepared in accordance with Indian Accounting Standards, included in these Standalone Ind AS financial statements, have been audited by predecessor auditors. The report dated 26.05.2017 of the predecessor auditors on the comparative financial information expressed an unmodified opinion. Our opinion on the financial statements is not modified in respect of the above matter.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("The Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - (c) The Balance Sheet and the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

- (e) On the basis of written representations received from the directors as on 31 March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- (g) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to our best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations as at 31st March, 2018, on its financial position in its Standalone Ind AS financial statements—(Refer Note No. 28) to the Standalone Ind AS financial statements;
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
 - iii. There has been no delay in transferring amounts, required to be transferred, to Investor Education and Protection Fund.

For D G A & Co.
Chartered Accountants
Firm Reg. No. 003486N

Place: New Delhi
Dated: 28.05.2018

(D K Agarwal, FCA)
Partner
Membership No. 080355

**ANNEXURE- A to the Independent Auditor's Report on the Standalone Ind AS Financial Statements of
CHL LIMITED for the year ended 31st March, 2018**

- i. a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
- b. The fixed assets have been physically verified by the Management during the year in accordance with a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. The discrepancies noticed on such verification which were not material have been properly dealt with in the books of account.
- c. According to the information and explanations given to us and on the basis of our examinations of the records of the company, the title deeds of the immovable properties are held in the name of the company.
- ii. In our opinion and according to the information and explanations given to us, inventories have been physically verified by the management at reasonable intervals having regard to the size of the company and no material discrepancy was noticed on such verification as compared to book records.
- iii. According to the information and explanations given to us, the company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause paragraph 3(iii)(a), (b) and (c) of the Order are not applicable.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made and any guarantee or security provided.
- v. The Company has not accepted any deposits from the public.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Companies Act 2013.
- vii. a. The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, custom duty, excise duty, value added tax, cess and other statutory dues applicable to it.
- b. According to information and explanations given to us, there are no undisputed amounts payable in respect of income tax, sales tax, service tax, custom duty, excise duty, value added tax, cess that were outstanding, as at 31st March, 2018 for a period of more than six months from the date they become payable.
- c. In our opinion and according to the information and explanations given to us by the company and its tax advisor/consultant, following dues of income tax have not been deposited by the company on account of disputes:

S.No.	Name of the Statute	Nature of Dues	Amount (Rs.)	Period to which the amount relate	Forum where dispute is pending
1	Income-tax Act 1961	U/S 250/143(3)	9,802,032	AY 2005-06	ITAT, Delhi
2	Income-tax Act 1961	U/S 250/143(3)	5,205,310	AY 2008-09	CIT (Appeal) order/subject to verification by AO.
3	Income-tax Act 1961	U/S 271(1)©	7,16,786	AY 2009-10	ITAT, Delhi
4	Income-tax Act 1961	U/S 143(3)	4,32,959	AY 2010-11	Rectification u/s 154 is pending
5	Income-tax Act 1961	U/S 143(3)	69,11,130	AY 2011-12	ITAT, Rectification u/s 154 is also pending before AO
6	Income-tax Act 1961	U/S 143(3)	45,64,190	AY 2012-13	ITAT, DELHI
7	Income-tax Act 1961	U/S 143(3)	60,53,880	AY 2013-14	CIT (Appeal)
8	Income-tax Act 1961	U/S 143(3)	50,40,460	AY 2015-16	CIT (Appeal)
9	Income-tax Act 1961	U/S 271(1)©	64,95,410	AY 2012-13	CIT (Appeal)
10	Service Tax (Finance Act 1994 rws Service Tax Rule 1994)	U/S 73(1), Sec 78, Sec 77(2)	5,65,45,957	SCN dt 21.10.09 & 22.10.10 (F.Y. 2004-05 to 2009-10)	Appeal CESTAT, Delhi

- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to the banks and financial institutions.
- ix. According to the information and explanations given to us, the Company has not raised money by way of initial public offer or further public offer (including debt instruments). In our opinion and according to the information and explanations given to us, the term loans taken by the Company have been applied for the purpose for which they were raised.
- x. According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanations given to us and based on our examination of the records of the company, the managerial remuneration has been provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013, where applicable and the details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and on the basis of our examinations of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with the directors or persons connected with him. Accordingly, clause (xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For D G A & Co.
Chartered Accountants
Firm Reg. No. 003486N

Place: New Delhi
Dated: 28.05.2018

(D K Agarwal, FCA)
Partner
Membership No. 080355

**ANNEXURE- B to the Independent Auditor's Report on the Standalone Ind AS Financial Statements of CHL LIMITED for the year ended 31st March, 2018****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of C H L Limited ("the Company") as of 31 March 2018 in conjunction with our audit of the standalone Ind As financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For D G A & Co.
Chartered Accountants
Firm Reg. No. 003486N

(D K Agarwal, FCA)
Partner
Membership No. 080355

Place: New Delhi
Dated: 28.05.2018

BALANCE SHEET AS AT MARCH 31, 2018
Lac INR

Particulars	Note No.	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
ASSETS				
(1) Non-current assets				
(a) Property, plant and equipment	5	5,872.92	5,986.68	6,092.41
(b) Financial assets	6	7,125.99	7,087.99	7,079.83
(c) Other non-current assets	7	942.20	1,274.87	1,099.41
Total Non current assets		13,941.11	14,349.54	14,271.65
(2) Current assets				
(a) Inventories	8	388.69	415.68	466.31
(b) Financial assets				
(i) Trade receivables	9	500.68	354.74	374.94
(ii) Balances with banks	10	59.30	38.17	39.44
(iii) Other bank balances		513.35	486.14	693.89
(iv) Other financial assets	11	7.77	9.48	7.37
(c) Other current assets	12	152.50	199.61	255.79
Total Current Assets		1,622.29	1,503.82	1,837.74
Total Assets		15,563.40	15,853.36	16,109.39
EQUITY AND LIABILITIES				
(1) Equity				
(a) Equity share capital	13	1,096.37	1,096.37	1,096.37
(b) Other Equity (Refer SOCE)	14	9,485.48	8,628.43	7,929.50
		10,581.85	9,724.80	9,025.87
Liabilities				
(2) Non-current liabilities				
(a) Financial liabilities :-				
(i) Long Term Borrowings	15.1	1,851.79	2,724.04	3,586.99
(ii) Other Financial Liabilities	15.2	239.37	238.32	252.02
(b) Deferred Tax Liability (Net)	16	667.88	595.36	544.13
(c) Provisions	17	263.93	485.00	148.09
		3,022.97	4,042.72	4,531.23
(3) Current liabilities				
(a) Financial liabilities				
(i) Trade payables	18	235.18	389.67	624.01
(ii) Other financial liabilities	19	1,581.62	1,572.36	1,789.82
(b) Other current liabilities	20	141.78	123.81	138.46
		1,958.58	2,085.84	2,552.29
Total Equity and Liabilities		15,563.40	15,853.36	16,109.39

The accompanying notes form an integral part of the Financial Statements

As per our report of even date attached
for **DGA & Co.**
Chartered Accountants
Reg. No. 003486N

for & on behalf of the Board of Directors

(D. K. Agarwal, FCA)
Partner
Membership No. 080355

LUV MALHOTRA
Joint Managing Director
DIN 00030477

L.K.MALHOTRA
Chairman & Managing Director
DIN 00213086

New: Delhi
Date: 28 - 05 - 2018

N.K.GOEL
Vice President Finance & CFO

G.J.VARADARAJAN
Company Secretary
M.No. ACS 5287



CHL LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

Lac INR

Particulars	Note No.	For the year ending 31st March 2018	For the year ending 31st March 2017
INCOME			
I Revenue From Operations	21	6,361.10	6,386.23
II Other Income	22	72.48	88.98
III Total Income (I + II)		6,433.58	6,475.21
IV Expenses			
Consumption of Provision, Beverages, Smokes and others	23	471.29	569.72
Employee benefit expense	24	1,835.59	1,673.58
Finance Cost	25	358.20	453.84
Operational Expenses	25	2,183.36	2,438.39
Depreciation and amortization expense		218.75	222.51
Other expenses	27	43.57	58.18
Total expenses (IV)		5,110.76	5,416.22
V Profit before tax (III-IV)		1,322.82	1,058.99
VI Tax expense:			
(1) Current Tax		457.56	317.00
(2) Last Year Tax Provision adjustment		(26.20)	-
(2) Deferred Tax		72.51	51.23
		503.87	368.23
VII Profit for the year/period (V-VI)		818.95	690.76
VIII Other comprehensive income			
(A) Items those will be reclassified to profit or loss in subsequent periods:			
Net gain/(loss) on above		4.22	12.26
		4.22	12.26
(B) Items those will not be reclassified to profit or loss in subsequent periods:			
IX Total Comprehensive Income for the period (Comprising Profit and Other Comprehensive Income for the period)		823.17	703.02

The accompanying notes form an integral part of the Financial Statements

As per our report of even date attached
for **DGA & Co.**
Chartered Accountants
Reg. No. 003486N

(D. K. Agarwal, FCA)
Partner
Membership No. 080355

New: Delhi
Date: 28 - 05 - 2018

for & on behalf of the Board of Directors

LUV MALHOTRA
Joint Managing Director
DIN 00030477

N.K.GOEL
Vice President Finance & CFO

L.K.MALHOTRA
Chairman & Managing Director
DIN 00213086

G.J.VARADARAJAN
Company Secretary
M.No. ACS 5287

Cash Flow Statement for the year ended

Lac INR

	31st March, 2018	31st March, 2017
A) Cash Flow From Operating Activities Net Profit before Tax & Extraordinary Items	1,322.82	1,058.99
Adjustments for		
Depreciation	218.75	222.50
Dividend Income	(0.01)	(0.01)
Loss on Sale of Assets	4.84	1.03
Loss on Exeptional Items - trading	-	-
Comprehensive Income	4.23	12.26
Scrapped/Discarded Assets written off	-	-
Profit / Loss on sale of Investment	(150.12)	-
Interest Expenditure	358.20	453.84
Interest Received	(37.00)	(45.22)
Operating Profit before Working Capital Changes	1,721.71	1,691.14
Adjustments for		
(Increase) Decrease in Inventories	26.99	50.62
(Increase) Decrease in Trade Receivables	(145.94)	112.97
(Increase) Decrease in Other Financial assets	46.68	35.39
Increase (Decrease) in Trade Payables	(154.49)	(47.51)
Increase (Decrease) in Other Financial liabilities	27.23	(232.11)
Cash generated from Operations	1,522.18	1,610.50
Income Tax (Paid)/Refund	44.48	(9.35)
Net Cash from Operating Activities (A)	1,566.66	1,601.15
B) Cash Flow from Investing Activities		
Purchase of Property, plant & Equipments	(125.32)	(179.75)
Disposal of Property, plant & Equipments	20.35	25.04
Purchase of Investment	-	-
Investment in subsidiary	-	(1.00)
Sale of Investments	0.11	-
Interest Received	37.00	45.22
Dividend Received	0.01	0.01
Net Cash used in Investing Activities(B)	(67.85)	(110.48)
C) Cash Flow from Financing Activities		
Proceeds from issue of Capital	-	-
Interest Paid	(358.20)	(453.84)
Increase (Decrease) in Security Deposit	1.05	-
Dividend Paid	-	-
Dividend Tax Paid	-	-
Increase/(Decrease) in long term Borrowing	(872.25)	(877.95)
Increase/(Decrease) in Provisions	(221.07)	(367.23)
Net Cash used in Financing Activities (C)	(1,450.47)	(1,699.02)
Net increase/ decrease in cash and cash equivalents (A+B+C)	48.34	(208.35)
Cash & Cash Equivalent (Opening balance)	524.31	732.66
Cash & Cash Equivalent (Closing balance)	572.65	524.31
Note :		
(a) The above cashflow statement has been prepared under indirect method setout in the Indian Accounting Standard (Ind AS-7) Statemen of Cash Flow.		
(b) Cash And Cash Equivalent comprise of :-		
Balance with Banks in Current Account	59.30	38.17
Deposit with Bank & other bank Balance	513.35	486.14
Cash & Cash Equivalent in Cash Flow	572.65	524.31

As per our report of even date attached
for **DGA & Co.**
Chartered Accountants
Reg. No. 003486N

for & on behalf of the Board of Directors

(D. K. Agarwal,FCA)
Partner
Membership No. 080355

LUV MALHOTRA
Joint Managing Director
DIN 00030477

L.K.MALHOTRA
Chairman & Managing Director
DIN 00213086

New: Delhi
Date: 28 - 05 - 2018

N.K.GOEL
Vice President Finance & CFO

G.J.VARADARAJAN
Company Secretary
M.No. ACS 5287

**NOTES TO THE FINANCIAL STATEMENTS****1. CORPORATE INFORMATION**

CHL Limited ("the Company") is a public limited company domiciled in India and is listed on Bombay Stock Exchange (BSE). The Company is operating a Five Star Deluxe Hotel since 1982, presently named as "The Suryaa" in New Delhi.

2. BASIS OF PREPARATION

Ministry of Corporate Affairs notified roadmap to implement Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standard) Rules, 2016 as amended by the Companies (Indian Accounting Standard) (Amendment) Rule 2016. As per said roadmap, the company is required to apply Ind AS starting from the financial year beginning on or after 1st April 2016.

For the period up to and including the year ended 31st March 2017, the company prepared its financial statements in accordance with the Accounting Standard notified under section 133 of the Companies Act 2013 read together with Companies (Accounts) Rules 2014. These financial statements for the year ended 31st March 2018 are the first, the company has prepared in accordance with Ind AS.

- (a) The financial statements are prepared on a historical cost basis except certain financial assets and liabilities which have been measured at fair value, defined benefit plans and contingent consideration. Historical cost is generally based on the fair value of consideration in exchange of goods and services.
- (b) The preparation of these financial statements in conformity with the recognition and measurement principle of Ind AS requires management to make judgement, estimates and assumption that affect the reported balances of assets and liabilities as at the date of financial statement.
- (c) The financial statements comprise a profit and loss account (income statement), statement of comprehensive income, balance sheet (statement of financial position), statement of changes in equity, statement of cash flows, and notes. Income and expenses, excluding the components of other comprehensive income, are recognised in the profit and loss account. Other comprehensive income is recognised in the statement of comprehensive income and comprises items of income and expense, that are not recognised in the profit and loss account as required or permitted by Ind AS.
- (d) The preparation of financial statements in conformity with Indian Accounting Standards requires the use of estimates and assumptions. It also requires management to exercise its judgement in the process of applying the accounting policies adopted by the company. Although such estimates and assumptions are based on the directors' best knowledge of the information available, actual results may differ from those estimates. The judgements and estimates are reviewed at the end of each reporting period, and any revisions to such estimates are recognised in the year in which the revision is made.

3. SIGNIFICANT ACCOUNTING POLICIES**3.1 PROPERTY, PLANT AND EQUIPMENT**

- (a) All categories of property, plant and equipment are initially recognised at cost. Cost includes expenditure directly attributable to the acquisition of the assets. Computer software, including the operating system, that is an integral part of the related hardware is capitalised as part of the computer equipment. Property, plant and equipment are subsequently carried at cost less accumulated depreciation and accumulated impairment losses if any. When significant parts of property, plant and equipments are required to be replaced at intervals, the company recognises the new part with its own associated useful life and it is depreciated accordingly.
- (b) Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. Repairs and maintenance expenses are charged to the profit and loss account in the year in which they are incurred.
- (c) Cost of asset(s) replaced but still usable is not reduced from the cost of the asset(s) till it is sold / discarded. If the cost of the asset(s), discarded / sold is not ascertainable, cost of replacement of such asset(s), (discounted as per "indexed cost formula" prescribed under Income Tax Act, 1961) is taken as the cost of such asset(s) for the purpose of deduction from the cost.
- (d) Depreciation on tangible assets is provided on straight-line method over the useful life of assets in the manner and at the rate specified in Part C of Schedule II of Companies Act, 2013 from the date the Schedule II came into effect.

A residual value of 5% (as prescribed in Schedule II of the Act) of the cost of the asset is used for the purpose of calculating the depreciation charge.

3.2 INTANGIBLE ASSETS

Accounting treatment of intangible assets is in accordance with IND AS-38. Intangible Assets are depreciated on straight line method over the useful life thereof.

3.3 IMPAIRMENT OF NON FINANCIAL ASSETS

The carrying amounts of the asset(s) are reviewed at each balance sheet date to assess whether these were recorded at their recoverable value, and, where carrying amounts exceed the recoverable value, the assets are written down to their recoverable value.

3.4 INVESTMENT IN SUBSIDIARY, JOINT VENTURE

Investment in subsidiary/joint venture is carried out at cost. The cost comprises price paid to acquire investment and directly attributable cost.

On transition to Ind AS, the Company has elected to continue with the carrying value of all its investment in subsidiary recognised as at 1 April 2016 measured as per previous GAAP and use that carrying value as the deemed cost of the investment in subsidiary.

3.5 TRANSLATION OF FOREIGN CURRENCIES

- (a) On initial recognition, all transactions are recorded in the functional currency (the currency of the primary economic environment in which the company operates), which is Indian Rupees (INR).
- (b) Transactions in foreign currencies during the year are converted into the functional currency using the exchange rate prevailing at the transaction date. Monetary assets and liabilities at the balance sheet date denominated in foreign currencies are translated into the functional currency using the exchange rate prevailing as at that date. The resulting foreign exchange gains and losses from the settlement of such transactions and from year-end translation are recognised on a net basis in other items of comprehensive income or the profit and loss account respectively in the year in which they arise.

3.6 FINANCIAL INSTRUMENTS

(I) Financial Assets

- (i) Initial recognition and measurement
All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit and loss, transaction cost that are attributable of the financial assets. Purchase or sale of financial assets that requires delivery of assets are recognize on the settlement date i.e. the date that the company settle commits to purchase or sell the assets.
- (ii) Subsequent measurement
Subsequent measurement of debt instruments depends on the Group's business model for managing the assets and the cash flow characteristics of the asset.

3.7 ASSETS ON LEASE

Accounting treatment of assets taken on lease is in accordance with Ind AS – 17.

3.8 INVENTORIES

Inventories are valued at lower of cost and estimated net realizable value after providing cost of obsolescence and other anticipated loss wherever considered necessary, if material. Cost is determined by using first in first out (FIFO) basis.

Linen, Glassware etc.: Items issued to rooms and outlets are treated as replacement of old/worn items and charged to profit and loss account and items in use at the close of the year are included in inventories.

3.9 BORROWING COST

Borrowing cost that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other Borrowing cost are recognized as an expense in the period in which they are incurred.

3.10 RISK MANAGEMENT OBJECTIVE AND POLICIES

The company's overall risk management policies are set out by the board and implemented by the management, and focus on the unpredictability of changes in the business environment and seek to minimize the potential adverse effects of such risk on the company's performance by setting acceptable levels of risk. The company does not hedge against any risks.

3.11 RECOGNITION OF REVENUES

- i. Revenue comprises sale of rooms, food and beverages, allied services relating to hotel operations including net income from telecommunication on services. Revenue is recognized upon rendering of service and is stated net of discounts/ allowances.
- ii. Claims recoverable / payable are recognized to the extent admitted. Unclaimed credit balances and excess provision of expenditure are treated as revenue of the year in which such amounts cease to be Company's liability.
- iii. Discarded assets (carpets etc.) are charged to the profit & loss account at written down value. Amount realized, if any, on sale of such items is treated as income. Scrap value is recognized, if material.
- iv. For all debt instruments measured at amortised cost or at fair market value through Other Comprehensive Income(OCI) and profit and loss account.

3.12 RETIREMENT AND OTHER EMPLOYEE BENEFITS

The company has classified various benefits to employees under "Defined Contribution Plan, and Defined Benefit Plan".

i. Defined Contribution Plan

- (a) The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. Contributions payable by the company to the concern Government Authorities in respect to Provident Fund, Family Pension Fund and Employees State Insurance are charged to the Profit and Loss Account on accrual basis.

ii. Defined Benefit Plan

- (a) Gratuity liability as on the Balance Sheet date is determined on the basis of actuarial valuation using projected unit credit method (Ind AS 19). The gratuity liability amount is contributed to income tax approved insurance company with whom the Company is maintaining gratuity fund account.

Short term compensated absences are recognized as expense, at the undiscounted amount, in Profit and Loss Account of the year in which they are incurred.

Long term compensated absences are provided for based on the actuarial valuation as per projected unit credit method, as at the Balance Sheet date.

Actuarial gains and losses are immediately taken to other comprehensive income as income or expenses without resorting to any amortization.

**3.13 CONTINGENCY AND PROVISION**

Contingent liabilities are recognized only when there is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise: or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or a reliable estimate of the amount of obligation cannot be made.

The Company creates a provision when there is present obligation as result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

3.14 TAXATION

Provision for current taxation is made in accordance with the applicable taxation laws.

Deferred tax is recognized on timing differences between the accounting income and the taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

Deferred tax asset is recognized and carried forward to the extent there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

3.15 Prior period and extraordinary items and changes in Accounting Policies having material impact on the financial affairs of the company are disclosed

4(a) Property, plant and equipment

PARTICULARS		Land (Leasehold)	Land (Freehold)	Land & Building (Noida)	Building	Plant & Machinery	Plant & Machinery (Noida)	Furniture, Fixture and Fittings	Office Equipments	Computers	Vehicles	Capital Work in Progress	Grand Total
Cost													
As on 1st April - 2016		599.31	116.04	255.48	4,183.39	3,750.94	90.90	916.68	66.73	178.65	529.84	38.14	10,726.10
Additions				23.10	36.59	64.68					55.58		179.95
Transfer												(38.14)	(38.14)
Disposals											(75.52)		(75.52)
As at March 31, 2017		599.31	116.04	278.58	4,219.98	3,815.62	90.90	916.68	66.73	178.65	509.90	-	10,792.39
Accumulated Depreciation													
As on 1st April - 2016					866.82	2,619.75		701.73	51.78	117.29	276.32		4,633.69
Charged during the year					69.43	62.19		28.81	5.50	12.02	44.55		222.50
Eliminated on disposal											(50.50)		(50.50)
As at March 31, 2017		-	-	-	936.25	2,681.94	-	730.54	57.28	129.31	270.37	-	4,805.69
Net carrying amount as on 31st March 2017		599.31	116.04	278.58	3,283.73	1,133.68	90.90	186.14	9.45	49.34	239.53	-	5,986.68
Cost													
As on 1st April - 2017		599.31	116.04	278.58	4,219.98	3,815.62	90.90	916.68	66.73	178.65	509.90	-	10,792.39
Additions						28.42		0.92		4.79	91.19		125.32
Transfer													-
Disposals											(58.37)		(58.37)
As at March 31, 2018		599.31	116.04	278.58	4,219.98	3,844.04	90.90	917.60	66.73	183.44	542.72	-	10,859.34
Accumulated Depreciation													
As on 1st April - 2017		-	-	-	936.25	2,681.94	-	730.54	57.28	129.31	270.37	-	4,805.69
Charged during the year					69.74	63.09		28.60	2.66	11.98	42.68		218.75
Eliminated on disposal											(38.02)		(38.02)
As at March 31, 2018		-	-	-	1,005.99	2,745.03	-	759.14	59.94	141.29	275.03	-	4,986.42
Net carrying amount as on 31st March 2018		599.31	116.04	278.58	3,213.99	1,099.01	90.90	158.46	6.79	42.15	267.69	-	5,872.92

4(b) STATEMENT OF EQUITY CHANGES

Particulars	Equity Share Capital	Reserve and Surplus				"Other items" of Other Comprehensive Income"	Total Other Equity
		Capital Reserve	General Reserve *	Capital Redemption Reserve	Retain Earnings		
AS at April 1, 2017	1,096.37	0.94	3,013.54	110.00	5,503.95	-	8,628.43
Changes in accounting policy							-
Prior period errors			-				-
Restated balance at the beginning of the reporting period	1,096.37	0.94	3,013.54	110.00	5,503.95	-	8,628.43
Profit for the year *			38.10		823.17		861.27
Other comprehensive income			(4.22)				(4.22)
Total comprehensive income for the year	-	-	33.88	-	823.17	-	857.05
AS at March 31, 2018	1,096.37	0.94	3,047.42	110.00	6,327.12	-	9,485.48
As At April 1 2016	1,096.37	0.94	3,214.01	110.00	4,800.93		8,125.88
Impact of Valuation of Investment Add/(Less)			(196.37)				(196.37)
Prior period errors							-
Restated balance at the beginning of the reporting period	1,096.37	0.94	3,017.64	110.00	4,800.93	-	7,929.51
Profit for the year *			8.16		703.02		711.18
Other comprehensive income			(12.26)				(12.26)
Total comprehensive income for the year	-	-	(4.10)	-	703.02	-	698.92
AS at March 31, 2017	1,096.37	0.94	3,013.54	110.00	5,503.95	-	8,628.43

* Profit/(loss) on valuation of quoted investment shown in general reserve

NOTE - 5 PROPERTY, PLANT AND EQUIPMENT

PARTICULARS	GROSS		BLOCK Sales/ Transfer	DEPRECIATION				NET		BLOCK	
	As on 01.04.2017	Additions during the year		As on 31.03.2018	As on 01.04.2017	During the year	Adjustment/ Transfer	Upto 31.03.2018	As on 31.03.2018	As on 31.03.2017	
Land (Leasehold)	599.31			-	-		-	599.31	599.31	599.31	
Land (Freehold)	116.04			-			-	116.04	116.04	116.04	
Land & Building (Noida)	278.58			-	-	-	-	278.58	278.58	278.58	
Building	4,219.98			936.25	69.74		1,005.99	3,213.99	3,283.73	3,283.73	
Plant & Machinery	3,815.62	28.42		2,681.94	63.09		2,745.03	1,099.01	1,133.68	1,133.68	
Plant & Machinery (Noida)	90.90			-	-		-	90.90	90.90	90.90	
Furniture, Fixture and Fitting	916.68	0.92		730.54	28.60		759.14	158.46	186.14	186.14	
Office & Other Equipments	66.73			57.28	2.66		59.94	6.79	9.45	9.45	
Computers	178.65	4.79		129.31	11.98		141.29	42.15	49.34	49.34	
Vehicles	509.90	91.19	58.37	270.37	42.68	38.02	275.03	267.69	239.53	239.53	
TOTAL - Current Year	10,792.39	125.32	58.37	4,805.69	218.75	38.02	4,986.42	5,872.92	5,986.68	5,986.68	
Capital Work in Progress									-	-	
Previous Year	10,687.96	179.95	75.53	4,633.69	222.50	50.49	4,805.70	5,986.68	6,092.41	6,092.41	

**CHL LIMITED****Notes to Financial Statements for the year ended 31 March, 2018****Lac INR**

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
6. Financial assets			
A) Long term investment			
In Equity Shares -(Quoted & Fully Paid)	236.21	236.21	236.21
Fair Market Value of Quoted Investment	86.10	47.99	39.83
In Equity Shares - Unquoted & Fully Paid)	10.42	10.53	10.53
In Mutual Funds (Unquoted, Fully Paid)	10.00	10.00	10.00
In Equity Shares (Unquoted) - In Subsidiary			
604230 Equity Shares of CHL International of Somoni 100 each	7,019.47	7,019.47	7,019.47
Total Investment at cost	7,276.10	7,276.21	7,276.21
Total Investment at Fair Market Value	7,125.99	7,087.99	7,079.83
7. Other Non-Current Assets			
(Unsecured, considered good)			
Security Deposit	25.80	25.80	25.80
Deposit with Bank Margin Money	29.27	27.90	27.90
Tax Refundable	688.72	852.52	529.45
Taxes Recoverable	-	170.24	318.85
Non-Current Assets-Others			
(Unsecured, considered good)			
Capital Advances	19.63	19.63	19.63
Advance to Subsidiary	108.78	108.78	107.78
Other advances*	70.00	70.00	70.00
Total	942.20	1,274.87	1,099.41
*There is no amount due from directors, other officers of the Company or firms in which any director is a partner or private companies in which any director is a director or member at any time during the reporting period/ year.			
8. Inventories			
(valued at lower of cost and net relisable value)			
(i) Chinaware, Glassware, Silverware, Linen etc	121.47	145.22	158.02
(ii) Kitchen Accessories	132.10	137.66	157.46
(iii) Provision, Food, Beverages etc.	80.01	68.96	70.56
(iv) General Stores and Spares	55.11	63.84	80.27
	388.69	415.68	466.31
9. Trade Receivables			
Unsecured, considered good			
(i) Outstanding for over Six Months	21.51	17.09	2.16
(ii) Others	479.17	337.65	372.78
Total	500.68	354.74	374.94

Notes to Financial Statements for the year ended 31 March, 2018

Lac INR

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
10. Cash and cash equivalent			
Balances with banks:			
- Cash on hand	18.04	17.61	18.99
- Cheque in Hand	4.26	-	-
- On current account	37.00	20.56	20.45
Total	59.30	38.17	39.44
Other bank balances			
- Fixed deposit accounts (Maturity more than 3 months)	506.65	476.11	680.90
Unpaid Dividend Bank Accounts	6.70	10.03	12.99
Total Other bank balances	513.35	486.14	693.89
Total cash and cash equivalent as per Statement of Cash Flows	572.65	524.31	733.33
11. Other Financial Assets			
Interest accrued on bank deposits	7.77	9.48	7.37
Other advances	-	-	-
Total	7.77	9.48	7.37
12. Other Current Assets			
Advances to others*	32.76	0.57	26.43
Excise duty -	1.03	2.51	0.68
Cenvet Credit Recoverable	-	7.66	2.85
Prepaid expense	93.77	92.07	86.22
GST Receivable	15.73	-	-
Others	9.21	96.80	139.61
Total	152.50	199.61	255.79
*There is no amount due from directors, other officers of the Company or firms in which any director is a partner or private companies in which any director is a director or member at any time during the reporting period.			
13. Equity Share Capital			
Share capital			
(A) Authorised, Issued, Subscribed and paid-up share capital and par value per share			
Authorised Capital			
150,000,000 equity shares of Rs.2 each	3,000.00	3,000.00	3,000.00
	3,000.00	3,000.00	3,000.00
Issued, Subscribed & Fully paid up Capital			
54,818,290 equity shares of Rs.2 each fully paid up	1,096.37	1,096.37	1,096.37
Total Equity Share Capital	1,096.37	1,096.37	1,096.37

(B) Reconciliation of numbers of shares outstanding at the beginning and at the end of the year

Figures are in Lac except otherwise stated

Particulars	As at March 31, 2018		As at March 31, 2017	
	No of shares	Amount	No of Shares	Amount
Equity Shares with face value of Rs 2 per share				
Number of shares outstanding at the beginning of the period	548.18	1,096.37	548.18	1,096.37
Number of shares outstanding at the end of the period	548.18	1,096.37	548.18	1,096.37
Changes during the year	-	-	-	-

**(C) Rights, preferences and restrictions attaching to the class of shares**

Class of shares	Terms, rights attached to equity shares
Equity	The rights, preferences and restrictions attaching to each equity shares of the company have a par value of Rs.2/- per share and rank class of shares including restrictions on the distribution of paripassu in all respects including voting rights and entitlement to dividend and the repayment of capital.

(D) Details of shareholder, holding more than 5% shares

Particulars	As At 31st March 2018		As At 31st March 2017	
	No of Shares	Percentage	No of Shares	Percentage
Equity Share				
Malbros Investments Inc	322.88	58.90%	322.88	58.90%

(E) Shares held by holding Company

Particulars	As At 31st March 2018		As At 31st March 2017	
	No of Shares	Percentage	No of Shares	Percentage
Equity Share				
Malbros Investments Inc	322.88	58.90%	322.88	58.90%

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
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14. OTHER EQUITY**A) CAPITAL RESERVE**

As per last Balance Sheet	0.94	0.94	0.94
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B) CAPITAL REDEMPTION RESERVE

As per last Balance Sheet	110.00	110.00	110.00
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C) GENERAL RESERVE

As per last Balance Sheet	3,013.54	3,017.64	3,214.01
Add/(less): Impact on valuation of Quoted investment	38.10	8.16	(196.37)
Add: Other Comprehensive income/loss (+)/(-)	(4.22)	(12.26)	
	<u>3,047.42</u>	<u>3,013.54</u>	<u>3,017.64</u>

D) PROFIT & LOSS ACCOUNT

As per last Balance Sheet	5,503.95	4,800.93	4,800.93
Add Transferred from Profit & Loss Account	823.17	703.02	
	<u>6,327.12</u>	<u>5,503.95</u>	<u>4,800.93</u>
Total Other Equity	<u>9,485.48</u>	<u>8,628.43</u>	<u>7,929.51</u>

15. Non Current Financial liabilities**(i) Long Term Borrowings**

Andhra Bank Term Loan	443.51	634.65	837.56
Bank of Baroda (ECB) Term Loan	1300.62	1997.85	2653.75
Loan Against Vehicle Hire Purchase	104.90	81.39	79.07
Financial Lease	2.76	10.15	16.61
	<u>1,851.79</u>	<u>2,724.04</u>	<u>3,586.99</u>

(ii) Other Financial Liabilities

Security Deposits	239.37	238.32	252.02
	<u>239.37</u>	<u>238.32</u>	<u>252.02</u>
Non Current Financial Liabilities	<u>2,091.16</u>	<u>2,962.36</u>	<u>3,839.01</u>

- Term Loan of Rs. 1500.00 lacs from Andhra Bank is repayable in equal installment within 7 years period and carry interest of 11.80% p.a. Term Loan from Andhra Bank is secured by paripassu charge over entire fixed assets and exclusive charge on current assets.
- Foreign Currency Term Loan from Bank of Baroda (USD 5.00 million) is repayable in equal installment within 5 year period from 25-08-2016 and carry interest of LIBOR + 3.25% p.a. Term Loan from Bank of Baroda is secured by paripassu charge over entire fixed assets.
- Loan against vehicle obligations are secured by hypothecation of vehicles taken under hire purchase Lease. The loan is payable in equated monthly installments within 5 years period from the date of respective loan. The Finance Lease obligation includes amount financed by an NBFC for purchase of computers and repayable in 3 year form the date of respective loan in equated monthly statement.

Notes to Financial Statements for the year ended 31 March, 2018

Lac INR

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
16. Deferred tax Liability (Net)			
Deferred tax liability (Net)	595.36	544.13	544.13
Current Year	72.52	51.23	-
	<u>667.88</u>	<u>595.36</u>	<u>544.13</u>
The tax effect of significant temporary differences that resulted in deferred income tax assets and liabilities are as follows:			
(a) Deferred tax liabilities:			
- Difference in carrying value of property, plant & equipments	595.36	544.13	544.13
Total deferred income tax liabilities	<u>595.36</u>	<u>544.13</u>	<u>544.13</u>
(b) Deferred tax assets:			
- Employee benefits	72.52	51.23	-
Total deferred tax assets	72.52	51.23	-
Deferred tax liabilities after set off	<u>667.88</u>	<u>595.36</u>	<u>544.13</u>
17. Provisions			
(a) Provision for employee benefits			
- Gratuity	43.33	30.49	9.30
- Leave Benefit	83.84	72.40	73.68
(b) Income Tax			
- Provisions	-	65.12	9.06
- Current Year	136.76	316.99	56.05
Total	<u>263.93</u>	<u>485.00</u>	<u>148.09</u>
18. Trade Payables			
Outstanding dues of micro & medium enterprises			
Outstanding dues of trade payables others	235.18	389.67	624.01
Total	<u>235.18</u>	<u>389.67</u>	<u>624.01</u>
19. Other Financial Liabilities			
(a) Current Financial Liabilities			
Andhra Bank Term Loan	190.60	190.60	190.60
Bank of Borda (ECB) Term Loan	650.70	647.90	662.90
Interest Accrued but not payable	9.99	17.63	13.32
Overdraft from Banks against Fixed Deposit	316.52	417.97	624.45
(b) Payable			
Expenses payable	6.33	3.57	3.10
Payable to employees	214.64	195.34	172.10
Advance from Customers	109.61	5.21	5.21
Unpaid Dividend	6.70	10.03	12.99
Other Payables	76.53	84.11	105.15
Total Other Financial Liabilities	<u>1,581.62</u>	<u>1,572.36</u>	<u>1,789.82</u>
20. Other Current Liabilities			
Service tax payable	-	5.23	0.31
GST & VAT Payable	102.75	22.34	28.73
TDS payable	17.27	13.48	15.44
Payable to government authorities	21.76	82.76	93.98
Total	<u>141.78</u>	<u>123.81</u>	<u>138.46</u>



CHL LIMITED

Notes to Financial Statements for the year ended 31 March, 2018

Lac INR

Particulars	For the year ending 31st March 2018	For the year ending 31st March 2017	
21. REVENUE FROM OPERATIONS			
(a) Sale of Product			
Wine & Liquor	227.34	346.79	
Food, Beverage & Smokes	1,841.62	1,856.53	
	<u>2,068.96</u>	<u>2,203.32</u>	
Less Excise Duty	1.38	5.81	2,197.51
	<u>2,067.58</u>		
(b) Sale of Services			
Rooms	3,275.66	3,082.75	
Licence Fee	742.00	805.18	
Communications	15.31	20.38	
Other Operating Revenues	200.55	217.13	
Banquet Misc. Services	60.00	63.28	4,188.72
	<u>4,293.52</u>	<u>63.28</u>	
	<u>6,361.10</u>	<u>6,386.23</u>	
22. OTHER INCOME			
Interest earned on Fixed Deposit	37.00		45.22
Dividend Income - Long Term Investments	0.01		0.01
Foreign Currency transaction gain/(loss)	20.43		17.09
Scrap Income	1.62		3.71
Excess Provision & Other Income	13.42		22.95
	<u>72.48</u>		<u>88.98</u>
23. Consumption of Provision, Beverages and Smokes			
(a) PROVISIONS, BEVERAGES & SMOKES			
Opening Stock	15.66	21.41	
Add: Purchases	414.78	452.17	
	<u>430.44</u>	<u>473.58</u>	
Less : Closing stock	14.75	15.66	457.92
	<u>415.69</u>		
(b) WINE & LIQUOR			
Opening Stock	53.29	49.14	
Add: Purchases	67.57	115.95	
	<u>120.86</u>	<u>165.09</u>	
Less : Closing Stock	65.26	53.29	111.80
	<u>55.60</u>	<u>53.29</u>	
	<u>471.29</u>	<u>569.72</u>	
24. Employee Benefits Expense			
Salaries, Wages & other benefits	1,570.95		1,431.67
Contribution to ESI and Provident fund	117.18		99.84
Gratuity	43.34		30.49
Compensated absences (Statt Leave Benefit)	21.58		12.60
Employees Welfare Expenses	81.13		98.76
Recruitment & Training Expenses	1.41		0.22
	<u>1,835.59</u>	<u>1,673.58</u>	

Notes to Financial Statements for the year ended 31 March, 2018

Lac INR

Particulars	For the year ending 31st March 2018	For the year ending 31st March 2017
25. Finance Cost		
(i) Interest on Term Loan	297.80	374.88
(ii) Interest others	48.37	65.46
(iii) Bank & Financial Charges	12.03	13.50
	<u>358.20</u>	<u>453.84</u>
26. Operational Expenses		
Linen, Room Catering and other Supplies	157.36	203.57
Power & Fuel	730.34	753.48
Water Charges	32.17	31.50
Repairs: Machinery	80.12	211.73
Building	112.65	254.56
Others	156.17	194.92
Rent, Rates & Taxes	132.59	122.17
Hire Charges	173.86	197.22
Insurance	12.93	13.54
Communication Expenses	25.82	24.18
Operational Expenses	42.78	35.76
Travelling & Conveyance	122.48	137.17
Legal & Professional Expenses	176.62	90.94
Advertisement & Publicity	7.06	13.54
Commission	177.98	105.79
Other Selling Expenses	42.43	48.31
	<u>2,183.36</u>	<u>2,438.39</u>
27. OTHER EXPENSES		
Directors Sitting Fee	12.40	11.84
Charity & Donation	5.41	2.01
CSR Responsible expenses	15.00	11.00
Loss on sale of Assets	4.84	1.02
BAD Debts	5.92	32.31
	<u>43.57</u>	<u>58.18</u>



28. Contingent liabilities not provided for in respect of

Lac INR

	2017-2018	2016-2017
i) Demands / Claims not acknowledged as debt or which are under litigation	20.00	20.00
ii) Bank Guarantees furnished	NIL	NIL
iii) Disputed demands for taxes duties and other levies pending adjudication in appeal	452.22	379.01
iv) Corporate Guarantee (million Dollar) **	US\$32.50	US\$32.50

**The Exim Bank had initiated the proceedings under IBC and filed a petition bearing no. CP IB – 392 (PB) / 2017 before Hon'ble National Company Law Tribunal (NCLT) against CHL Limited, being the Corporate Guarantor of the Loan. Though there was a dispute pending between CHL International before the Economic Court of Dushanbe. Vide order dated 11.01.2018 the NCLT dismissed the case filed by Exim Bank. Pursuant to the dismissal, the Exim Bank filed an appeal bearing No. Company Appeal (AT) (Insolvency) No. 51 of 2018 before Hon'ble Company Law Appellate Tribunal (NCLAT) and the same is pending adjudication

29. (i) Other advances are for business purposes and do-not carry interest.

(ii) Legal & Professional charges includes payment of auditors.

30. The Fixed Deposits are pledged with:

(i) Statutory Authorities - Rs.1.02 lacs (Rs. 1.02 lacs);

(ii) Against overdraft facilities – Rs 505.63 lacs (Rs. 475.00 lacs).

31. No depreciation has been provided on building, plant and machinery in NSEZ Noida as the same has not been put to use.

32. Lease rental on NSEZ Noida land has been paid. No Lease rental has been provided in financial statement in respect of Jaipur Land in the absence of any claim from the concerned authority.

33. Estimated amount of contracts remaining to be executed on capital account, net of advances:

In respect of the Company Rs.80 Lacs (previous year Rs. 1.07 lacs)

34. Debts due to or by the company, are generally unconfirmed by the parties and/or under reconciliation. In the opinion of the management the impact of adjustment on reconciliation is not likely to be significant.

35. In the opinion of the management, the assets of the company have a value on realization, in the normal course of business, at least equal to the amounts stated in the balance sheet.

36. **MICRO AND SMALL ENTERPRISES**

The company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act 2006 and hence disclosure relating to the amounts unpaid at the year end with interest paid/payable under this Act has not been given.

37. **EMPLOYEES BENEFITS****Defined Contribution Plans**

Retirement benefit in the form of provident fund, family pension fund and ESI is a defined contribution scheme.

Defined Benefit Plans

In accordance with Ind AS 19, actuarial valuation was done in respect of Gratuity and Compensated absence-Earned Leave.

The gratuity liability amount is contributed to an approved gratuity fund. The Compensated absence-Earned leave is calculated based on the following assumptions:-

Assumptions	2017-18	2016-17
Discount Rate	7.20%	7.20%
Rate of increase in Compensation levels	5.00%	5.00%
Mortality Rate during Employment – Indian Assured Lives Mortality	(2006-08)	(2006-08)
Mortality Rate After Employment	NA	NA

Table Showing Change in The Present Value of Projected Benefit Obligation :

Projected Benefit Obligations (PBO) at the beginning of the year	73.68	71.31
Interest Cost	5.94	5.70
Service Cost	5.00	6.42
Benefits paid	(13.89)	(12.14)
Actuarial (gain) loss on obligations	2.58	2.39
PBO at the end of the year	72.40	73.68

Tables showing Changes in the Fair value of Plan Assets

Fair Value of Plan Assets at the beginning of the year	-	-
Expected Return on Plan Assets	-	-
Contributions/Transfers	-	-
Benefits paid	-	-
Gain / (loss) on Plan Assets	-	-
Fair Value of Plan Assets At the end of the year	-	-

Acturial (Gain)/Losses Recognised in the Statement of Profit or Loss for current year

Acturial (Gain)/Losses on Obligation for the period	1.66	2.39
Acturial (Gain)/Losses on Plan Asset For the Period		-
Sub Total	1.66	2.39
Acturial (Gains)/Losses Recognised in the Statement of Profit or Loss	1.66	2.39

Actual Return on Plan Assets

Expected Return of Plan Assets		-
Acturial Gains/(Losses) on Plan Assets - Due to Experience	-	-
Actual Return on Plan Assets	-	-

Amount Recognised in the Balance Sheet

(Present Value of Benefit Obligation at the end of the Period)	(72.40)	(73.68)
Fair Value of Plan Assets at the end of the Period		
Funded Status (Surplus/(Deficit))	(72.40)	(73.68)
Unrecognised Past Service Cost at the end of the Period		
Net(Liability)/Asset Recognised in the Balance Sheet	(72.40)	(73.68)

Net Interest Cost for the Current Period

Present Value of Benefit Obligation at the end of the Period	73.68	71.31
(Fair Value of Plan Assets at the end of the Period)		
Net Liability/(Asset) at the Beginning	73.68	71.31
Interest Cost	5.94	5.70
(Expected Return on Plan Assets)		
Net Interest Cost for Current Period	5.94	5.70

Expenses Recognised in the Statement of Profit or Loss for Current Period

Current Service Cost	5.00	6.42
Net Interest Cost	5.94	5.70
Acturial (Gains)/Losses	1.66	2.39
Past Service Cost - Non Vested Benefit Recognised During the Period		
Past Service Cost - Vested Benefit Recognised During the Period		
(Expected Contribution by the Employees)		
(Gains)/Losses on Curtailments and Settlements		
Changes in Asset Ceiling		
Expenses Recognised in the Statement of Profit or Loss	12.60	14.51

Balance Sheet Reconciliation

Opening Net Liability	73.68	71.31
Expenses Recognised in Statement of Profit or Loss	12.60	14.51
Net Liability/(Asset) Transfer in		
Net (Liability)/Asset Transfer out		
(Benefit Paid Directly by the Employer)	(13.88)	(12.14)
(Employers Contribution)		
Net Liability/(Asset) Recognised in the Balance Sheet	72.40	73.68



CHL LIMITED

Other Details

No of Active Members	417	430
Per Month Salary For Active Members	87.01	85.05
Projected Benefit Obligation	72.40	73.68

Experience Adjustment

Acturial (Gains)/Losses on Obligation - Due to Experience	2.58	2.76
Acturial Gains/(Losses on obligation - Due to Experience		

38. Contribution to Political party: 3.00 Lacs (Previous Year NIL)

39. Related party Disclosure and transactions

Subsidiary Company	CHL International	
Key Management Personnel	Dr. L.K.Malhotra Mr. Luv Malhotra Mr. Gagan Malhotra Mr. N.K.Goel Mr. G.J.Varadarajan	Managing Director Joint Managing Director Executive Director Vice President Finance & CFO Company Secretary
Entities controlled by Directors or their relatives	Kyjol Projects Pvt Ltd. Mela Hotels Limited Sankalp Portfolio Investments Pvt Ltd. Malbros Holdings Pvt Ltd Ultima Leasing & Financing	

Related Party Transactions

Sr. No	Name of Party	Nature of Transaction	Transaction value	Bal. as on 31.3.2018	Bal. as on 31.3.2017
(a)	Malbros Holdings Pvt Ltd	Asset Financing	7.39	2.76	10.15
(b)	CHL International	- Investment	0.00	7019.47	7019.47
		- Advances	0.00	108.78	108.78

40. **Managerial Remuneration to Directors**

Particulars	2017-18	2016-17
Salary & Allowances	210.00	168.00
Contribution to P.F.	14.83	11.52
Other benefit/perquisites	3.60	3.20
Sitting Fee to other Directors	9.40	9.60

41. **Details of Consumption & Purchase**

The company is not required to give quantitative and value wise information in respect of, consumption; turnover, stock etc. as the same is exempted vide circular No. SO301(E) dated 08-02-2011 issued by Ministry of Corporate Affairs, Government of India.

A. **C.I.F. Value of Imports**

	2017-18	2016-17
(a) Food & Beverages	NIL	NIL
(b) Wine & Liquor – through canalizing agencies	8.39	24.10
(c) Components, spare parts and stores	2.13	27.38
(d) Capital Goods	2.39	NIL

B. **Expenditure in Foreign Currency – on payment basis**

i. Technical Services	NIL	NIL
ii. Others (inclusive of repayment of ECB and its interest)	804.07	859.96

C. **Earning in Foreign Exchange – on receipt basis**

On account of hotel services	1535.55	2197.59
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D. **Remittance in Foreign Currency on account**

of Dividend to non resident shareholders	NIL	NIL
--	-----	-----

42. Amount transferred to Investor Education and Protection Fund as required under section 125 of the Companies Act 2013 - Rs 3.11 lacs (Previous Year Rs.2.95 lacs)

43. FINANCIAL RISK MANAGEMENT

The Company's financial risk management is an integral part of how to plan and execute the business strategies. The Company's financial risk management policy is set by the Managing Board.

i. Credit Risk

- (a) Credit risk on trade receivables is managed by ensuring that credit is extended to customers with an established credit history. To manage this, the Company periodically assess the financial reliability of customer taking into account the credit history, past experience and other relevant factors. Individual risk limits are set accordingly. In respect of walk-in customers, the Company does not allow any credit period and therefore is not exposed to any credit risk.
- (b) Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor falling to engage in a repayment plan with the Company and the debt is greater than 2 years past due. Where loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable dues. When recoveries are made, these are recognize in profit or loss.
- (c) The ageing analysis of these receivables (gross of provision) has been considered from the date of invoice

Particulars	AS at 31-03-2018	As at 31-03-2017
Upto 3 months	438.09	297.95
3 to 6 months	41.06	39.79
More than 6 months	21.51	17.08
Total	500.68	354.74

The Company believes that no impairment allowance is necessary in respect of above mentioned financial assets, considering the marketable value of debtors.

Balance with banks are subject to very low credit risk due to good credit rating assigned to these banks.

ii. Liquidity risk

Liquidity risk is the risk that the company will encounter difficulty in meeting obligations associated with financial liabilities. The board has developed a risk management framework for the management of the company's short, medium and long-term liquidity requirements thereby ensuring that all financial liabilities are settled as they fall due. The company manages liquidity risk by continuously reviewing forecasts and actual cash flows, and maintaining banking facilities to cover any shortfalls.

The table below summarises the maturity analysis for financial liabilities to their remaining contractual maturities. The amounts disclosed are the contractual undiscounted cash flows

Particulars	As at 31-03-2018			As at 31-03-2017		
	Less than 1 year	1 to 5 years	Total	Less than 1 year	1 to 5 years	Total
Non current financial liabilities – borrowings	--	1851.79	1851.79	--	2724.04	2724.04
Non current financial liabilities – others	--	239.37	239.37	--	238.32	238.32
Current financial liabilities–borrowings	1581.62	--	--	1572.36	--	1572.36
Current financial liabilities – Trade Payables	235.18	--	235.18	389.67	--	389.67
Current financial liabilities – others	141.78	--	141.78	123.81	--	123.81
Total	1958.58	2091.16	4049.74	2085.84	2962.36	5048.20

iii. Capital Management

- iv. For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves. The primary objective of the Company's Capital Management is to maximize shareholder value. The Company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirement of the financial covenants.

The company monitors capital using gearing ratio, which is total debt divided by total capital plus debt.

Particulars	31-03-2018	31-03-2017
Total Debt	4049.74	5048.20
Equity	10581.85	9724.80
Capital & net debt	14631.59	14773.00
Gearing ratio	27.67%	34.17%

44. FIRST TIME ADOPTION OF IND AS

These are the Company's first financial statement prepared in accordance with Ind AS.

Accounting policies set out in note 2 have been applied in preparing the financial statement for the year ended March 31, 2018, the comparative information presented in these financial statements for the year ended March 31, 2017 and in the preparation of an opening Ind AS balance sheet as at April 1, 2016 (date of transition to Ind AS). In preparing its opening Ind AS balance sheet, the company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act.

Set out below the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

A. Exemptions and exceptions availed

A.1 Ind AS Optional exemptions

(a) Deemed Cost

Ind AS 101 permits a first time adopter to elect to continue with the carrying value for all of the property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per Indian GAAP and use that as its deemed cost as at the date of transition. This exemption can also be used for intangible assets covered under Ind AS 38 Intangible Assets.

(b) Investment in subsidiary, joint venture and associates

Ind AS 101 permits a first time adopter to measure its investment in subsidiary at deemed cost, which should be either:

- (i) Fair value at the entity's date of transition to Ind AS in its separate financial statement, or
- (ii) Previous GAAP carrying amount at that date.

The Company has elected to measure in its separate financial statements all of its investment in subsidiary, joint venture and associates at their previous GAAP carrying amount on the date of transition.

(c) Classification and measurement of Lease Land

Ind AS 17 requires an entity to assess whether a contract or arrangement contains a lease. This assessment has to be carried out at the inception of the contract or arrangement. Ind AS 101 provides an option to make this assessment on the basis of facts and circumstances existing at the time of transition to Ind AS, except where the effect is expected to be not material.

The company has elected to apply this exemption for such contracts/arrangements.

A.2 Ind AS - mandatory exceptions

(a) Estimates

Estimates made under Ind AS as at April 1, 2016 are consistent with the estimates under previous GAAP.

(b) Classification and measurement of financial assets:

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transaction to Ind AS

The company has classified all the financial assets on the basis of facts and circumstances that existed on the date of transition, i.e. April 1, 2016.

45. Segment Reporting:

The Company operates only in one reportable segment, i.e. Hospitality/Hotel Business.

46. DISCLOSURE AS REQUIRED BY INDIAN ACCOUNTING STANDARD (Ind AS) 101: FIRST TIME ADOPTION OF INDIAN ACCOUNTING STANDARDS

(i) Reconciliation of equity as at 1st April 2016

	Indian GAAP	Adjustments	Lac INR Ind AS
ASSETS			
1. NON-CURRENT ASSETS:			
(a) Property, plant and equipment	6,092.41		6,092.41
(b) Financial assets	7,276.21	196.37	7,079.84
(c) Other non-current assets	1,099.41		1,099.41
Total Non Current Assets	14,468.03	196.37	14,271.66
2. CURRENT ASSETS			
(a) Inventories	466.31		466.31
(b) Financial Assets			
- Trade receivables	374.94		374.94
- Balances with banks	39.44		39.44
- Other bank balances	693.89		693.89
- Other current assets	7.37		7.37
(c) Other current assets	255.79		255.79
Total Current Assets	1,837.74		1,837.74
Total Assets	16,305.77	196.37	16,109.40

	Indian	GAAP	Adjustments	Lac INR Ind AS
3. EQUITY AND LIABILITIES				
(i) EQUITY:				
(a) Equity share capital	1,096.37	-	-	1,096.37
(b) Other equity	8,125.87	196.37	196.37	7,929.50
Total Equity	9,222.24	196.37	196.37	9,025.87
(ii) LIABILITIES				
1. NON-CURRENT LIABILITIES				
(a) Financial liabilities				
(i) Long Term Borrowings	3,586.99	-	-	3,586.99
(ii) Other financial liabilities	252.02	-	-	252.02
(b) Deferred tax liabilities (net)	544.13	-	-	544.13
(c) Provisions	148.10	-	-	148.10
Total Non Current Liabilities	4,531.24	-	-	4,531.24
2. CURRENT LIABILITIES				
(a) Financial liabilities				
(i) Trade payables	624.01			624.01
(ii) Other financial liabilities	1,789.82			1,789.82
(b) Other current liabilities	138.46			138.46
Total Current Liabilities	2,552.29			2,552.29
TOTAL EQUITY AND LIABILITIES	16,305.77	196.37	196.37	16,109.40
(ii) Reconciliation of equity as at 31st March 2017				
1. NON-CURRENT ASSETS:				
(a) Property, plant and equipment	5,986.68			5,986.68
(b) Financial assets	7,276.21	188.22	188.22	7,087.99
(c) Other non-current assets	1,274.87			1,274.87
Total Non Current Assets	14,537.76	188.22	188.22	14,349.54
2. CURRENT ASSETS				
(a) Inventories	415.68			415.68
(b) Financial Assets				
(i) Trade receivables	354.74			354.74
(ii) Balances with banks	40.31			40.31
(iii) Other bank balances	486.14			486.14
(iv) Other current assets	9.48			9.48
(c) Other current assets	197.47			197.47
Total Current Assets	1,503.82	-	-	1,503.82
Total Assets	16,041.58	188.22	188.22	15,853.36
3. EQUITY AND LIABILITIES				
(i) EQUITY:				
(a) Equity share capital	1096.37	-	-	1,096.37
(b) Other equity	8816.65	188.22	188.22	8,628.43
Total Equity	9,913.02	188.22	188.22	9,724.80
(ii) LIABILITIES				
1. NON-CURRENT LIABILITIES				
(a) Financial liabilities				
(i) Long Term Borrowings	2,724.04	-	-	2,724.04
(ii) Other financial liabilities	238.32	-	-	238.32
(b) Deferred tax liabilities (net)	595.36	-	-	595.36
(c) Provisions	485.00	-	-	485.00
Total Non Current Liabilities	4,042.72	-	-	4,042.72



CHL LIMITED

	Indian GAAP	Adjustments	Lac INR Ind AS
2. CURRENT LIABILITIES			
(a) Financial liabilities			
(i) Trade payables	353.27		389.67
(ii) Other financial liabilities	1,138.57		1,572.36
(iii) Other current liabilities	594.00		123.81
Total Current Liabilities	2,085.84	-	2,085.84
TOTAL EQUITY AND LIABILITIES	16,041.58	188.22	15,853.36
iii. Reconciliation of total comprehensive income for the year ended 31st March, 2017			
1. REVENUES			
Revenue from operations	6,386.23		6,386.23
Other income	88.98	-	88.98
Total REVENUE	6,475.21	-	6,475.21
2. EXPENSES			
Consumption of Provisions, Beverages, Smokes & Others	569.71		569.72
Employees Benefits Expense	1,673.58		1,673.58
Finance costs	453.84		453.84
Operational Expenses	2,438.39	-	2,438.39
Depreciation and amortization expense	222.50		222.51
Other expenses	58.18		58.18
TOTAL EXPENSES	5,416.20	-	5,416.22
PROFIT / (LOSS) AND TAX	1,059.01	-	1,058.99
3. TAX EXPENSES			
Current tax	317.00		317.00
Deferred tax	51.23		51.23
Total Tax Expenses	368.23		368.23
PROFIT FOR THE YEAR	690.78		690.76
4. OTHER COMPREHENSIVE INCOME			
(a) (i) Items that will not be classified to profit or loss in subsequent periods:			
(i) Net gain/(loss) on above	-	(12.26)	12.26
TOTAL COMPREHENSIVE INCOME	690.78	(12.26)	703.02

47. Previous year's figures have been regrouped and rearranged wherever necessary to make it comparable with the Current Years figures. All figures have been rounded off to nearest lac rupee.

As per our report of even date attached
for **DGA & Co.**
Chartered Accountants
Reg. No. 003486N

(D. K. Agarwal, FCA)
Partner
Membership No. 080355

New: Delhi
Date: 28 - 05 - 2018

for & on behalf of the Board of Directors

LUV MALHOTRA
Joint Managing Director
DIN 00030477

N.K.GOEL
Vice President Finance & CFO

L.K.MALHOTRA
Chairman & Managing Director
DIN 00213086

G.J.VARADARAJAN
Company Secretary
M.No. ACS 5287

INDEPENDENT AUDITOR'S REPORT

To the Members of CHL LIMITED

Report on the Consolidated Ind AS Financial Statements

We have audited the accompanying consolidated Ind AS financial statements of CHL Limited (hereinafter referred to as "the Company") and its subsidiary (the Company and its subsidiary together referred to as "the Group"), comprising the Consolidated Balance Sheet as at March 31, 2018, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity, the Consolidated Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Ind AS Financial Statements

The Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated Ind AS financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated Ind AS financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the consolidated Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the consolidated Ind AS financial statements. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Ind AS and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2018, and its consolidated profit, consolidated total comprehensive income, consolidated statement of changes in equity and its consolidated cash flows for the year ended on that date.

Other Matters

We did not audit the financial statements of a subsidiary whose financial statements as on March 31, 2018 reflect total assets of Rs 28949.05 Lac and total deficit of Rs 2893.16 Lac for the year ended on that date. These financial statements and other financial information have been audited by other auditor whose report has been furnished to us and our opinion is based solely on the report of the other auditor.

The comparative financial information of the company for the year ended 31.03.2017 prepared in accordance with Indian Accounting Standards, included in these Consolidated Ind AS financial statements, have been audited by predecessor auditors. The report of the predecessor auditors on the comparative financial information dated 26.05.2017 expressed an unmodified opinion. Our opinion on the financial statements is not modified in respect of the above matter.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, based on our audit, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated Ind AS financial statements.
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated Ind AS financial statements have been kept so far as it appears from our examination of those books.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements.



- (d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
- (e) On the basis of the written representations received from the Directors of the Company as on March 31, 2018 taken on record by the Board of Directors of the Company none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) Report on adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls on the Consolidated Ind AS financial statements is not applicable as the subsidiary company with whom the financial statement are consolidated is incorporated outside India.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The consolidated Ind AS financial statements disclose the impact of pending litigations on the consolidated financial position of the Group – (Refer note no. 28) to the Consolidated Ind AS Financial Statements.
 - (ii) The group did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For D G A & Co.
Chartered Accountants
Firm Reg. No. 003486N

(D K Agarwal, FCA)
Partner
Membership No. 080355

Place: New Delhi
Dated: 28.05.2018

Consolidated Balance sheet as at 31st March, 2018

Lac INR

Particulars	Note No.	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
(1) Non-current assets				
(a) Property, plant and equipment	5	33,488.27	32,971.57	34,151.50
(b) Financial assets	6	106.74	68.76	60.61
(c) Other non-current assets	7	973.34	1,436.87	1,868.42
Total Non current assets		34,568.35	34,477.20	36,080.53
(2) Current assets				
(a) Inventory	8	734.72	798.49	859.59
(b) Financial assets				
(i) Trade receivables	9	627.89	517.84	500.28
(ii) Balances with banks	10	180.67	190.37	185.41
(iii) Other bank balances		513.35	486.14	693.89
(iv) Other financial assets	11	7.77	9.48	7.37
(b) Other current assets	12	860.23	2033.06	3,425.49
Total Current Assets		2,924.63	4,035.38	5,672.03
Total Assets		37,492.98	38,512.58	41,752.56
EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	13	5,518.58	5,518.58	5,518.58
(b) Other Equity(Refer SOCE)	14	1,623.06	3,323.26	5,551.39
		7,141.64	8,841.84	11,069.97
Liabilities				
(1) Non-current liabilities				
(a) Financial liabilities :-				
(i) Long Term Borrowings	15.1	23,015.50	22,989.99	25,199.46
(ii) Other Financial Liabilities	15.2	1,651.87	1,576.46	1,077.58
(b) Deferred Tax Liability (Net)	16	667.88	595.36	544.13
(c) Provisions	17	263.93	485.00	148.09
		25,599.18	25,646.81	26,969.26
(2) Current liabilities				
(a) Financial liabilities				
(i) Trade payables	18	873.76	931.44	970.87
(ii) Other financial liabilities	19	3,736.62	2,968.68	2,604.00
(b) Other current liabilities	20	141.78	123.81	138.46
		4,752.16	4,023.93	3,713.33
Total Equity and Liabilities		37,492.98	38,512.58	41,752.56

The accompanying notes form an integral part of the Financial Statements

As per our report of even date attached
for **DGA & Co.**
Chartered Accountants
Reg. No. 003486N

for & on behalf of the Board of Directors

(D. K. Agarwal,FCA)
Partner
Membership No. 080355

LUV MALHOTRA
Joint Managing Director
DIN 00030477

L.K.MALHOTRA
Chairman & Managing Director
DIN 00213086

New: Delhi
Date: 28 - 05 - 2018

N.K.GOEL
Vice President Finance & CFO

G.J.VARADARAJAN
Company Secretary
M.No. ACS 5287



CHL LIMITED

Statement of Consolidated Profit & Loss for the year ended 31st March, 2018

Lac INR

Particulars	Note No.	For the year ending 31st March 2018	For the year ending 31st March 2017
I Revenue From Operations	21	8,636.68	8,398.08
II Other Income	22	72.48	105.67
III Total Income (I + II)		8,709.16	8,503.75
IV Expenses			
Consumption of Provision, Beverages, Smokes and others	23	705.10	764.70
Employee benefit expense	24	2,868.96	2,745.52
Finance Cost	25	1,549.41	1,679.82
Operational Expenses	25	3,343.30	3,506.89
Depreciation and amortization expense		1,769.16	1,749.90
Other expenses	27	43.57	58.18
Total expenses (IV)		10,279.50	10,505.01
V Profit before tax (III-IV)		(1,570.34)	(2,001.26)
VI Tax expense :			
(1) Current Tax		457.56	317.00
(2) Last Year Tax Provision adjustment		(26.20)	
(3) Deferred Tax		72.51	51.23
		503.87	368.23
VII Profit for the year/period (V-VI)		(2,074.21)	(2,369.49)
VIII Other comprehensive income			
(A) Items those will be reclassified to profit or loss in subsequent periods:			
(i) Net gain/(loss) on above		4.22	12.26
		4.22	12.26
(B) Items those will not be reclassified to profit or loss in subsequent periods:		-	-
IX Total Comprehensive Income for the period (Comprising Profit and Other Comprehensive Income for the period)		(2,069.99)	(2,357.23)

The accompanying notes form an integral part of the Financial Statements

As per our report of even date attached
for DGA & Co.

Chartered Accountants
Reg. No. 003486N

(D. K. Agarwal, FCA)

Partner

Membership No. 080355

New: Delhi

Date: 28 - 05 - 2018

for & on behalf of the Board of Directors

LUV MALHOTRA
Joint Managing Director
DIN 00030477

L.K.MALHOTRA
Chairman & Managing Director
DIN 00213086

N.K.GOEL
Vice President Finance & CFO

G.J.VARADARAJAN
Company Secretary
M.No. ACS 5287

Consolidated Cash Flow Statment for the year ended 31st March, 2018

Lac INR

Particulars	For the year ending 31st March 2018	For the year ending 31st March 2017
CONSOLIDATED		
(A) Cash Flow From Operating Activities		
Net Profit before Tax & Extraordinary Items	(1,566.11)	(2,001.25)
Adjustments for		
Extraordinary Items		133.19
Depreciation	1,769.16	1,749.89
Dividend Income	(0.01)	(0.01)
Exchange Reserve	1,389.92	1,451.74
Loss on Sale of Assets	4.84	1.03
Comprehensive Income	4.22	12.26
Profit/(Loss) on Investment	(150.12)	-
Interest Expenditure	1,549.41	1,679.82
Interest Received	(37.00)	(61.91)
Operating Profit before Working Capital Changes	2,960.09	2,952.50
Adjustments for		
(Increase) Decrease in Inventories	63.77	61.09
(Increase) Decrease in Trade Receivables	(110.05)	75.21
(Increase) Decrease in Loans	130.86	607.01
(Increase) Decrease in Other Financial assets	118.39	70.95
Increase (Decrease) in Trade Payables	(57.68)	729.54
Increase (Decrease) in Other Financial liabilities	860.27	280.47
Cash generated from Operations	3,965.65	4,776.77
Income Tax (Paid)/Refund	44.48	(160.40)
Net Cash from Operating Activities (A)	4,010.13	4,616.37
B) Cash Flow from Investing Activities		
Purchase of Property, plant & Equipment	(2,306.19)	(632.94)
Disposal of Property, plant & Equipment	20.35	25.04
Purchase of Investment	-	-
Investment of Minority Interest		1.00
Sale of Investments	0.13	0.01
Interest Received	37.00	61.91
Dividend Received	0.01	0.17
Net Cash used in Investing Activities(B)	(2,248.70)	(549.11)
C) Cash Flow from Financing Activities		
Proceeds from issue of Capital		
Interest Paid	(1,549.41)	(1,679.82)
Increase (Decrease) in Security Deposit	1.05	
Increase/(Decrease) in long term Borrowing	25.51	(2,224.47)
Increase/(Decrease) in Provisions	(221.07)	(367.23)
Net Cash used in Financing Activities (C)	(1,743.92)	(4,271.52)
Net increase/ decrease in cash and cash equivalents (A+B+C)	17.51	(199.98)
Cash & Cash Equivalent (Opening balance)	676.51	878.63
Cash & Cash Equivalent (Closing balance)	694.02	678.65
Note:		
(a) The above cashflow statement has been prepared under indirect method setout in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.		
(b) Cash And Cash Equivalent comprise of :		
Balance with Banks in Current Account	180.67	192.51
Deposit with Bank with maturity over 3 month	513.35	486.14
Cash & Cash Equivalent in Cash Flow	694.02	678.65

As per our report of even date attached
for **DGA & Co.**

Chartered Accountants
Reg. No. 003486N

(D. K. Agarwal,FCA)

Partner

Membership No. 080355

New: Delhi

Date: 28 - 05 - 2018

for & on behalf of the Board of Directors

LUV MALHOTRA
Joint Managing Director
DIN 00030477

L.K.MALHOTRA
Chairman & Managing Director
DIN 00213086

N.K.GOEL
Vice President Finance & CFO

G.J.VARADARAJAN
Company Secretary
M.No. ACS 5287

**NOTES TO THE FINANCIAL STATEMENTS****1. CORPORATE INFORMATION**

CHL Limited ("the Company") is a public limited company domiciled in India and is listed on Bombay Stock Exchange (BSE). The Company is operating a Five Star Deluxe Hotel since 1982, presently named as "The Suryaa" in New Delhi and Sheraton, Dushnabe, Tajikistan.

2. BASIS OF PREPARATION

Ministry of Corporate Affairs notified roadmap to implement Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standard) Rules, 2016 as amended by the Companies (Indian Accounting Standard) (Amendment) Rule 2016. As per said roadmap, the company is required to apply Ind AS starting from the financial year beginning on or after 1st April 2016.

For the period up to and including the year ended 31st March 2017, the company prepared its financial statements in accordance with the Accounting Standard notified under section 133 of the Companies Act 2013 read together with Companies (Accounts) Rules 2014. These financial statements for the year ended 31st March 2018 are the first, the company has prepared in accordance with Ind AS.

- (a) The financial statements are prepared on a historical cost basis except certain financial assets and liabilities which have been measured at fair value, defined benefit plans and contingent consideration. Historical cost is generally based on the fair value of consideration in exchange of goods and services.
- (b) The preparation of these financial statements in conformity with the recognition and measurement principle of Ind AS requires management to make judgement, estimates and assumption, that affect the reported balances of assets and liabilities as at the date of financial statement.
- (c) The financial statements comprise a profit and loss account (income statement), statement of comprehensive income, balance sheet (statement of financial position), statement of changes in equity, statement of cash flows, and notes. Income and expenses, excluding the components of other comprehensive income, are recognised in the profit and loss account. Other comprehensive income is recognised in the statement of comprehensive income and comprises items of income and expense, that are not recognised in the profit and loss account as required or permitted by Ind AS.
- (d) The preparation of financial statements in conformity with Indian Accounting Standards requires the use of estimates and assumptions. It also requires management to exercise its judgement in the process of applying the accounting policies adopted by the company. Although such estimates and assumptions are based on the directors' best knowledge of the information available, actual results may differ from those estimates. The judgements and estimates are reviewed at the end of each reporting period, and any revisions to such estimates are recognised in the year in which the revision is made.

3. SIGNIFICANT ACCOUNTING POLICIES**3.1 PROPERTY, PLANT AND EQUIPMENT**

- (a) All categories of property, plant and equipment are initially recognised at cost. Cost includes expenditure directly attributable to the acquisition of the assets. Computer software, including the operating system, that is an integral part of the related hardware is capitalised as part of the computer equipment. Property, plant and equipment are subsequently carried at cost less accumulated depreciation and accumulated impairment losses if any. When significant parts of property, plant and equipments are required to be replaced at intervals, the company recognises the new part with its own associated useful life and it is depreciated accordingly.
- (b) Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. Repairs and maintenance expenses are charged to the profit and loss account in the year in which they are incurred.
- (c) Cost of asset(s) replaced but still usable is not reduced from the cost of the asset(s) till it is sold / discarded. If the cost of the asset(s), discarded / sold is not ascertainable, cost of replacement of such asset(s), (discounted as per "indexed cost formula" prescribed under Income Tax Act, 1961) is taken as the cost of such asset(s) for the purpose of deduction from the cost.
- (d) Depreciation on tangible assets is provided on straight-line method over the useful life of assets in the manner and at the rate specified in Part C of Schedule II of Companies Act, 2013 from the date the Schedule II came into effect. A residual value of 5% (as prescribed in Schedule II of the Act) of the cost of the asset is used for the purpose of calculating the depreciation charge.

3.2 INTANGIBLE ASSETS

Accounting treatment of intangible assets is in accordance with IND AS-38. Intangible Assets are depreciated on straight line method over the useful life thereof.

3.3 IMPAIRMENT OF NON FINANCIAL ASSETS

The carrying amounts of the asset(s) are reviewed at each balance sheet date to assess whether these were recorded at their recoverable value, and, where carrying amounts exceed the recoverable value, the assets are written down to their recoverable value.

3.4 INVESTMENT IN SUBSIDIARY, JOINT VENTURE

Investment in subsidiary/joint venture is carried out at cost. The cost comprises price paid to acquire investment and directly attributable cost.

On transition to Ind AS, the Company has elected to continue with the carrying value of all its investment in subsidiary recognised as at 1 April 2017 measured as per previous GAAP and use that carrying value as the deemed cost of the investment in subsidiary.

3.5 TRANSLATION OF FOREIGN CURRENCIES

- (a) On initial recognition, all transactions are recorded in the functional currency (the currency of the primary economic environment in which the company operates), which is Indian Rupees (INR).
- (b) Transactions in foreign currencies during the year are converted into the functional currency using the exchange rate prevailing at the transaction date. Monetary assets and liabilities at the balance sheet date denominated in foreign currencies are translated into the functional currency using the exchange rate prevailing as at that date. The resulting foreign exchange gains and losses from the settlement of such transactions and from year-end translation are recognised on a net basis in other items of comprehensive income or the profit and loss account respectively in the year in which they arise.

3.6 FINANCIAL INSTRUMENTS**(i) Financial Assets**

- (i) Initial recognition and measurement
All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit and loss, transaction cost that are attributable of the financial assets. Purchase or sale of financial assets that requires delivery of assets are recognize on the settlement date i.e. the date that the company settle commits to purchase or sell the assets.
- (ii) Subsequent measurement
Subsequent measurement of debt instruments depends on the Group's business model for managing the assets and the cash flow characteristics of the asset.

3.7 ASSETS ON LEASE

Accounting treatment of assets taken on lease is in accordance with Ind AS – 17.

3.8 INVENTORIES

Inventories are valued at lower of cost and estimated net realizable value after providing cost of obsolescence and other anticipated loss wherever considered necessary, if material. Cost is determined by using first in first out (FIFO) basis.

Linen, Glassware etc.: Items issued to rooms and outlets are treated as replacement of old/worn items and charged to profit and loss account and items in use at the close of the year are included in inventories.

3.9 BORROWING COST

Borrowing cost that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other Borrowing cost are recognized as an expense in the period in which they are incurred.

3.10 RISK MANAGEMENT OBJECTIVE AND POLICIES

The company's overall risk management policies are set out by the board and implemented by the management, and focus on the unpredictability of changes in the business environment and seek to minimize the potential adverse effects of such risk on the company's performance by setting acceptable levels of risk. The company does not hedge against any risks.

3.11 RECOGNITION OF REVENUES

- i. Revenue comprises sale of rooms, food and beverages, allied services relating to hotel operations including net income from telecommunication on services. Revenue is recognized upon rendering of service and is stated net of discounts/ allowances.
- ii. Claims recoverable / payable are recognized to the extent admitted. Unclaimed credit balances and excess provision of expenditure are treated as revenue of the year in which such amounts cease to be Company's liability.
- iii. Discarded assets (carpets etc.) are charged to the profit & loss account at written down value. Amount realized, if any, on sale of such items is treated as income. Scrap value is recognized, if material.
- iv. For all debt instruments measured at amortised cost or at fair market value through Other Comprehensive Income(OCI) and profit and loss account.

3.12 RETIREMENT AND OTHER EMPLOYEE BENEFITS

The company has classified various benefits to employees under "Defined Contribution Plan, and Defined Benefit Plan".

i. Defined Contribution Plan

- (a) The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. Contributions payable by the company to the concern Government Authorities in respect to Provident Fund, Family Pension Fund and Employees State Insurance are charged to the Profit and Loss Account on accrual basis.

ii. Defined Benefit Plan

- a) Gratuity liability as on the Balance Sheet date is determined on the basis of actuarial valuation using projected unit credit method (Ind AS 19). The gratuity liability amount is contributed to income tax approved insurance company with whom the Company is maintaining gratuity fund account.
Short term compensated absences are recognized as expense, at the undiscounted amount, in Profit and Loss Account of the year in which they are incurred.
Long term compensated absences are provided for based on the actuarial valuation as per projected unit credit method, as at the Balance Sheet date.
Actuarial gains and losses are immediately taken to other comprehensive income as income or expenses without resorting to any amortization.

3.13 CONTINGENCY AND PROVISION

Contingent liabilities are recognized only when there is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise; or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or a reliable estimate of the amount of obligation cannot be made. The Company creates a provision when there is present obligation as result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

3.14 TAXATION

Provision for current taxation is made in accordance with the applicable taxation laws.

Deferred tax is recognized on timing differences between the accounting income and the taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

Deferred tax asset is recognized and carried forward to the extent there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

3.15 Prior period and extraordinary items and changes in Accounting Policies having material impact on the financial affairs of the company are disclosed



4(a) Property, plant and equipment

	Land (Leasehold)	Land (Freehold)	Land & Building (Noida)	Building	Plant & Machinery	Plant & Machinery (Noida)	Furniture, Fixture and Fittings	Office Equipments	Computers	Vehicles	Capital Work in Progress	Grand Total
Cost												
As on 1st April - 2016	599.31	116.04	255.48	4,183.39	3,750.94	90.90	916.68	66.73	178.65	529.84	38.14	10,726.10
Additions			23.10	36.59	64.68					55.58		179.95
Transfer											(38.14)	(38.14)
Disposals										(75.52)		(75.52)
As at March 31, 2017	599.31	116.04	278.58	4,219.98	3,815.62	90.90	916.68	66.73	178.65	509.90	-	10,792.39
Accumulated Depreciation												
As on 1st April - 2016				866.82	2,619.75		701.73	51.78	117.29	276.32		4,633.69
Charged during the year				69.43	62.19		28.81	5.50	12.02	44.55		222.50
Eliminated on disposal										(50.50)		(50.50)
As at March 31, 2017	-	-	-	936.25	2,681.94	-	730.54	57.28	129.31	270.37	-	4,805.69
Net carrying amount as on 31st March 2017	599.31	116.04	278.58	3,283.73	1,133.68	90.90	186.14	9.45	49.34	239.53	-	5,986.70
Cost												
As on 1st April - 2017	599.31	116.04	278.58	4,219.98	3,815.62	90.90	916.68	66.73	178.65	509.90	-	10,792.39
Additions					28.42		0.92		4.79	91.19		125.32
Transfer												-
Disposals										(58.37)		(58.37)
As at March 31, 2018	599.31	116.04	278.58	4,219.98	3,844.04	90.90	917.60	66.73	183.44	542.72	-	10,859.34
Accumulated Depreciation												
As on 1st April - 2017	-	-	-	936.25	2,681.94	-	730.54	57.28	129.31	270.37	-	4,805.69
Charged during the year				69.74	63.09		28.60	2.66	11.98	42.68		218.75
Eliminated on disposal										(38.02)		(38.02)
As at March 31, 2018		-	1,005.99	2,745.03	-	-	759.14	59.94	141.29	275.03	-	4,986.42
Net carrying amount as on 31st March 2018	599.31	116.04	278.58	3,213.99	1,099.01	90.90	158.46	6.79	42.15	267.69	-	5,872.92

4(b) STATEMENT OF EQUITY CHANGES

Particulars	Reserve and Surplus					Total Other Equity
	Equity share Capital INCLUDING Minority Interest	Capital Reserve	General Reserve*	Capital Redemption Reserve	Other items of Other Compre hensive Income	
AS at April 1, 2017	5,518.58	0.94	3,013.54	110.00	198.78	3,323.26
Changes in accounting policy						-
Difference in exchange fluctuation					335.91	335.91
Restated balance at the beginning of the reporting period	5,518.58	0.94	3,013.54	110.00	534.69	3,659.17
Profit for the year *			38.10		(2,069.99)	(2,031.89)
Other comprehensive income			(4.22)			(4.22)
Total comprehensive income for the year	-	-	33.88	-	(2,069.99)	(2,036.11)
AS at March 31, 2018	5,518.58	0.94	3,047.42	110.00	(1,535.30)	1,623.06
As At April 1 2016	5,518.58	0.94	3,214.01	110.00	2,422.81	5,747.76
Changes in accounting policy			(196.37)			(196.37)
Exchange Fluctuation					133.19	133.19
Prior period errors						
Restated balance at the beginning of the reporting period	5,518.58	0.94	3,017.64	110.00	2,556.00	5,684.58
Profit for the year *			8.16		(2,357.22)	(2,349.06)
Other comprehensive income			(12.26)			(12.26)
Total comprehensive income for the year	-	-	(4.10)	-	(2,357.22)	(2,361.32)
AS at March. 31st 2017	5,518.58	0.94	3,013.54	110.00	198.78	3,323.26

* Profit/(loss) on valuation of quoted investment shown in general reserve



NOTE - 5 PROPERTY, PLANT AND EQUIPMENT

PARTICULARS	GROSS		BLOCK		DEPRECIATION			NET			BLOCK	
	As on 01.04.2017	Additions during the year	Sales/ Transfer	As on 31.03.2018	As on 01.04.2017	During the year	Adjustment/ Transfer	Upto 31.03.2018	As on 31.03.2018	As on 31.03.2017		
Land (Leasehold)	966.52	26.96		993.48	9.70	5.50		15.20	978.28	956.82		
Land (Freehold)	116.04			116.04	-			-	116.04	116.04		
Land & Building (Noida)	278.58			278.58	-	-	-	-	278.58	278.58		
Building	17,859.61	1,001.57		18,861.18	1,296.85	274.19		1,571.04	17,290.14	16,562.76		
Plant & Machinery	10,311.66	505.29		10,816.95	3,101.69	297.21		3,398.90	7,418.05	7,209.97		
Plant & Machinery (Noida)	90.90			90.90	-	-		-	90.90	90.90		
Furniture, Fixture and Fitting	8,372.40	548.32		8,920.72	2,216.41	868.77		3,085.18	5,835.54	6,155.99		
Office & Other Equipments	81.23	1.04		82.27	62.96	5.22		68.18	14.09	18.27		
Computers	1,908.76	131.82		2,040.58	588.75	271.78		860.53	1,180.05	1,320.01		
Vehicles	548.52	91.19	58.37	581.34	286.27	46.49	38.02	294.74	286.60	262.25		
TOTAL - Current Year	40,534.22	2,306.19	58.37	42,782.04	7,562.63	1,769.16	38.02	9,293.77	33,488.27	32,971.57		
Capital Work in Progress										-		
Previous Year	39,976.60	633.14	75.53	40,534.21	5,863.24	1,749.89	50.49	7,562.64	32,971.57	34,113.36		

Notes to Consolidated Financial Statements for the year ended 31 March, 2018

Lac INR

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
6. Financial assets			
A) LONG TERM INVESTMENT			
In Equity Shares -(Quoted & Fully Paid)	236.21	236.21	236.21
In Equity Shares - Unquoted & Fully Paid)	10.42	10.53	10.53
In Mutual Funds (Unquoted, Fully Paid)	10.00	10.00	10.00
Tajikistan Electricity Board	0.22	0.24	0.25
Total Investment at cost	<u>256.63</u>	<u>256.74</u>	<u>256.99</u>
Fair Market Value of Quoted Investment	86.10	47.99	39.83
Total Investment at Fair Market Value	<u>106.74</u>	<u>68.76</u>	<u>60.61</u>
7. Other Non-Current Assets			
Non Current Financial Assets			
(Unsecured, considered good)			
Security Deposit	25.80	25.80	25.80
Deposit with Bank Margin Money (DSRA)	29.27	27.90	27.90
Tax Refundable	719.86	1014.52	1,298.46
Taxes Recoverable	-	170.24	318.85
Non Current Assets - Others			
(Unsecured, considered good)			
Capital Advances	19.63	19.63	19.63
Advance to Subsidiary	108.78	108.78	107.78
Other advances*	70.00	70.00	70.00
Total	<u>973.34</u>	<u>1,436.87</u>	<u>1,868.42</u>
*There is no amount due from directors, other officers of the Company or firms in which any director is a partner or private companies in which any director is a director or member at any time during the reporting period/ year.			
8. Inventories			
(i) Chinaware, Glassware, Silverware ,Linen etc	121.47	145.22	158.02
(ii) Kitchen Accessories	280.83	309.97	327.57
(iii) Provision, Food, Beverages etc.	105.70	105.06	114.36
(iv) General Stores and Spares	226.72	238.24	259.64
Total	<u>734.72</u>	<u>798.49</u>	<u>859.59</u>
9. Trade Receivables			
Unsecured, considered good			
(i) Outstanding for over Six Months	21.51	17.09	2.16
(ii) Others	606.38	500.75	498.12
Total	<u>627.89</u>	<u>517.84</u>	<u>500.28</u>



Notes to Consolidated Financial Statements for the year ended 31 March, 2018

Lac INR

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
10. Cash and cash equivalent			
(a) Balances with banks:			
- Cash on hand	26.82	18.89	31.09
- Cheque in hand	4.26	-	-
- On current account	149.59	171.48	154.32
Total	180.67	190.37	185.41
(b) Other bank balances			
Fixed deposit accounts (Maturity more than 3 months)	506.65	476.11	680.90
Unpaid Dividend Bank Accounts	6.70	10.03	12.99
Total Other bank balances	513.35	486.14	693.89
Total (a+b)	694.02	676.51	879.30
11. Other Financial Assets			
Interest accrued on bank deposits	7.77	9.48	7.37
Total	7.77	9.48	7.37
12. Other Current Assets			
Advances to others (Considered good)	32.66	73.33	86.53
Excise duty	1.03	2.51	0.68
Cenvet credit recoverable	-	7.66	2.85
Prepaid expense	112.36	109.51	151.88
GST receivable	15.73	-	-
Others	698.45	1,840.05	3,183.55
Total	860.23	2,033.06	3,425.49

*There is no amount due from directors, other officers of the Company or firms in which any director is a partner or private companies in which any director is a director or member at any time during the reporting period.

13. Equity Share Capital

Share capital			
(a) Authorised, Issued, Subscribed and paid-up share capital and par value per share			
Authorised Capital			
150,000,000 equity shares of Rs.2 each	3,000.00	3,000.00	3,000.00
	3,000.00	3,000.00	3,000.00
Issued, Subscribed & Fully paid up Capital			
54,818,290 equity shares of Rs.2 each fully paid up	1,096.37	1,096.37	1,096.37
Minority Interest	4,422.21	4,422.21	4,422.21
	5,518.58	5,518.58	5,518.58

(b) Reconciliation of numbers of shares outstanding at the beginning and at the end of the year

Figures are in Lac except otherwise stated

Particulars	As at March 31, 2018		As at March 31, 2017	
	No of shares	Amount	No of Shares	Amount
Equity Shares with face value of Rs 2 per share				
Number of shares outstanding at the beginning of the period	548.18	1,096.37	548.18	1,096.37
Number of shares outstanding at the end of the period	548.18	1,096.37	548.18	1,096.37
Changes during the year				

Notes to Consolidated Financial Statements for the year ended 31 March, 2018

Lac INR

(C) Rights, preferences and restrictions attaching to the class of shares

Class of shares	Terms, rights attached to equity shares
Equity	The rights, preferences and restrictions attaching to each equity shares of the company have a par value of Rs. 2 per share and rank class of shares including restrictions on the distribution of paripassu in all respects including voting rights and entitlement to dividend and the repayment of capital.

(D) Details of shareholder, holding more than 5% shares

Particulars	As At 31st March 2018		As At 31st March 2017	
	No of Shares	Percentage	No of Shares	Percentage
Equity Share				
Malbros Investments Inc	322.88	58.90%	322.88	58.90%

(E) Shares held by holding Company

Particulars	As At 31st March 2018		As At 31st March 2017	
	No of Shares	Percentage	No of Shares	Percentage
Equity Share				
Malbros Investments Inc	322.88	58.90%	322.88	58.90%

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
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14. OTHER EQUITY

(A) CAPITAL RESERVE

As per last Balance Sheet	0.94	0.94	0.94
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(B) CAPITAL REDEMPTION RESERVE

As per last Balance Sheet	110.00	110.00	110.00
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(C) GENERAL RESERVE

As per last Balance Sheet	3,013.54	3,017.64	3,214.01
Add/(less) : Impact on valuation of Quoted investment	38.10	8.16	(196.37)
Add Transferred from Profit & Loss Account	(4.22)	(12.26)	
	<u>3,047.42</u>	<u>3,013.54</u>	<u>3,017.64</u>

(D) PROFIT & LOSS ACCOUNT

As per last Balance Sheet	65.59	2,422.81	2,422.81
Add Transferred from Profit & Loss Account	(2,069.99)	(2,357.22)	-
	<u>(2,004.40)</u>	<u>65.59</u>	<u>2,422.81</u>

(E) FOREIGN EXCHANGE FLUCTUATION RESERVE

Total Other Equity	<u>469.10</u>	<u>133.19</u>	<u></u>
	<u>1,623.06</u>	<u>3,323.26</u>	<u>5,551.39</u>

15. Non Current Financial liabilities

(i) Long Term Borrowings

Andhra Bank Term Loan	443.51	634.65	837.56
Bank of Baroda ECB Term Loan	1300.62	1997.85	2653.75
Export Import Bank of India	21163.71	20265.95	21612.47
Loan Against Vehicle Hire Purchase	104.9	81.39	79.07
Financial Lease	2.76	10.15	16.61
	<u>23,015.50</u>	<u>22,989.99</u>	<u>25,199.46</u>



CHL LIMITED

Notes to Consolidated Financial Statements for the year ended 31 March, 2018

Lac INR

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
(ii) Other Financial Liabilities			
Security Deposits	239.37	238.32	252.02
Unsecured Loan	1,412.50	1,338.14	825.56
	1,651.87	1,576.46	1,077.58
Total Non Current Financial Liabilities	24,667.37	24,566.45	26,277.04

- Term Loan of Rs.1500.00 lacs from Andhra Bank is repayable in equal installment within 7 years period and carry interest of 11.80% pa. Term Loan from Andhra Bank is secured by paripassu first charge over entire fixed assets and exclusive charge on current assets.
- Foreign Currency Term Loan from Bank of Baroda (USD 5.00 million) is repayable in equal installment within 5 year period and carry interest of LIBOR + 3.25% p.a. Term Loan from Bank of Baroda is secured by first paripassu charge over entire fixed assets.
- Foreign Currency Tem loan from Export import Bank of India is repayable in 38 quarterly installments and carry interest of LIBOR (6 month) plus 4.00% pa. Term loan is secured by first and exclusive charge over entire fixed assets and current assets of the subsidiary of the company and corporate guarantee of the company and personal guarantee of Chairman and Managing Director of the Company. (Refer Note No. 28)
- Loan against vehicle obligations are secured by hypothecation of vehicles taken under hire purchase. The loan is payable in equated monthly installments within 5 years period from the date of respective loan. The Finance Lease obligation amount financed by an NBFC for purchase of computers and repayable with in 3 years from the date of loan.

16. Deferred tax Liability (Net)

Deferred taxes liability (Net)	595.36	544.13	544.13
Current Year	72.52	51.23	-
	667.88	595.36	544.13

The tax effect of significant temporary differences that resulted in deferred income tax assets and liabilities are as follows:

Deferred tax liabilities:

Difference in carrying value of property, plant & equipments	595.36	544.13	544.13
Total deferred income tax liabilities	595.36	544.13	544.13

Deferred tax assets:

Employee benefits	72.52	51.23	-
Total deferred tax assets	72.52	51.23	-
Deferred tax liabilities after set off	667.88	595.36	544.13

17. Provisions

Provision for employee benefits			
(a) Gratuity	43.33	30.49	9.30
(b) Leave Benefit	83.84	72.40	73.68
(c) Income Tax Provision	-	-	-
- Provisions	-	65.12	9.06
- Current Year	136.76	316.99	56.05
Total	263.93	485.00	148.09

18. Trade Payables

Outstanding dues of micro & medium enterprises	-	-	-
Outstanding dues of trade payables other	873.76	931.44	970.87
Total	873.76	931.44	970.87

Notes to Consolidated Financial Statements for the year ended 31 March, 2018
Lac INR

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
19. Other Financial Liabilities			
(a) Current			
Andhra Bank Term Loan	190.60	190.60	190.60
Bank of Baroda ECB Term Loan	650.70	647.90	662.90
Interest Accrued but not payable	9.99	17.63	13.32
Overdraft from Bank against fixed deposit	316.52	417.97	624.45
(b) Payable			
Expenses payable	6.33	3.57	3.10
Payable to employees	335.67	417.26	593.51
Advance from Customers	109.61	5.21	5.21
Unpaid Dividend	6.70	10.03	12.99
Other Payables	2,110.50	1,258.51	497.92
Other Financial Liabilities	3,736.62	2,968.68	2,604.00
20. Other Current Liabilities			
Service tax payable	-	5.23	0.31
GST & VAT Payable	102.75	22.34	28.73
TDS payable	17.27	13.48	15.44
Payable to government authorities	21.76	82.76	93.98
Total	141.78	123.81	138.46
21. Revenue From Operation			
(a) Sale of Product			
Wine & Liquor	337.51	457.72	
Food, Beverage & Smokes	2,510.32	2,441.82	
	2,847.83	2,899.54	
Less Excise Duty	1.38	5.81	2,893.73
(b) Sale of Services			
Rooms	4,688.23	4,357.77	
Licence Fee	763.55	805.18	
Communications	15.31	20.38	
Other Operating Revenues	263.14	257.74	
Banquet Misc. Services	60.00	63.28	5,504.35
Revenue From Operation	8,636.68		8,398.08
22. OTHER INCOME			
Interest earned on Fixed Deposit	37.00		60.39
Dividend Income - Long Term Investments	0.01		0.01
Foreign Currency transaction gain/(loss)	20.43		17.09
Scrap Income	1.62		3.71
Excess Provision & Other Income	13.42		24.47
	72.48		105.67

**CHL LIMITED****Notes to Consolidated Financial Statements for the year ended 31 March, 2018****Lac INR**

Particulars	For the year ending 31st March 2018	For the year ending 31st March 2017
23. Consumption of Provision, Beverages and Smokes		
Provisions, Beverages, Liquor & Smokes	705.10	764.70
	<u>705.10</u>	<u>764.70</u>
24. Employee Benefits Expense		
Salaries, Wages & other benefits	2,108.44	2,018.32
Contribution to ESI and Provident fund	503.19	99.84
Gratuity	43.34	30.49
Compensated absences (Staff leave benefit)	21.58	12.60
Employees Welfare Expenses	191.00	494.02
Recruitment & Training Expenses	1.41	90.25
	<u>2,868.96</u>	<u>2,745.52</u>
25. Finance Cost		
Interest on Term Loan	1,473.99	1,600.86
Interest others	48.37	65.46
Bank & Financial Charges	27.05	13.50
	<u>1,549.41</u>	<u>1,679.82</u>
26. Operational Expenses		
Linen, Room Catering and other Supplies	222.76	283.41
Power & Fuel	954.93	944.92
Water Charges	32.17	31.51
Repairs : Machinery	114.04	253.22
Building	172.25	280.41
Others	165.36	243.28
Rent, Rates & Taxes	430.15	310.14
Hire Charges	173.86	197.22
Insurance	29.04	59.29
Communication Expenses	67.34	62.43
Operational Expenses	238.91	316.35
Travelling & Conveyance	194.84	166.71
Legal & Professional Expenses	195.36	93.39
Advertisement & Publicity	7.06	13.54
Commission	177.98	105.79
Other Selling Expenses	167.25	145.28
	<u>3,343.30</u>	<u>3,506.89</u>
27. OTHER EXPENSES		
Directors Sitting Fee	12.40	11.84
Charity & Donation	5.41	2.00
CSR Responsible expenses	15.00	11.00
Loss on sale of Assets	4.84	1.02
Bad Debts	5.92	32.31
	<u>43.57</u>	<u>58.18</u>

28. Contingent liabilities not provided for in respect of

Lac Rupees

	2017-2018	2016-2017
(i) Demands/Claims not acknowledged as debt or which are under litigation	20.00	20.00
(ii) Bank guarantees furnished	NIL	NIL
(iii) Disputed demands for taxes duties and other levies pending adjudication in appeal	452.22	379.01
(iv) Corporate Guarantee (million Dollar)**	US\$32.50	US\$32.50

**The subsidiary company i.e. CJSC CHL International, had filed a case bearing no. Legal Case No.2-99/17 against the Export Import Bank of India (Exim Bank) in respect of the Loan availed by it, in the Economic Court of Dushanbe, Republic of Tajikistan. The said case was decided by Economic Court of Dushanbe vide its order dated 01.05.2018 wherein the claims made by the CHL International were partly accepted and the Exim Bank inter alia was directed to reconcile the account, amend the loan agreements and to disburse the balance principal amount. However, the Exim Bank has filed an appeal before the Supreme Economic Court of the Republic of Tajikistan against the order dated 01.05.2018 passed by Economic Court of Dushanbe, Republic of Tajikistan.

During the pendency of above case filed by CHL International, the Exim Bank initiated the proceedings under IBC and filed a petition bearing no. CP IB – 392 (PB) / 2017 before Hon'ble National Company Law Tribunal (NCLT) against CHL Limited, being the Corporate Guarantor of the Loan. Vide order dated 11.01.2018 the NCLT dismissed the case filed by Exim Bank. Pursuant to the dismissal, the Exim Bank filed an appeal bearing no. Company Appeal (AT) (Insolvency) No. 51 of 2018 before Hon'ble National Company Law Appellate Tribunal (NCLAT) and the same is pending adjudication

29. (i) Other advances are for business purposes and do-not carry interest.

(ii) Legal & Professional charges includes payment of auditors.

30. The Fixed Deposits are pledged with:

(i) Statutory Authorities - Rs.1.02 lacs (Rs. 1.02 lacs); and

(ii) Against overdraft facilities – Rs 505.63 lacs (Rs. 475.00 lacs).

31. No depreciation has been provided on building, plant and machinery in NSEZ Noida as the same has not been put to use.

32. Lease rental on NSEZ Noida land has been paid. No Lease rental has been provided in financial statement in respect of Jaipur Land in the absence of any claim from the concerned authority.

33. Estimated amount of contracts remaining to be executed on capital account, net of advances:

In respect of the Company Rs.80 Lacs (previous year Rs. 1.07 lacs)

34. Debts due to or by the company, are generally unconfirmed by the parties and/or under reconciliation. In the opinion of the management the impact of adjustment on reconciliation is not likely to be significant.

35. In the opinion of the management, the assets of the company have a value on realization, in the normal course of business, at least equal to the amounts stated in the balance sheet.

36. **MICRO AND SMALL ENTERPRISES**

The company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act 2006 and hence disclosure relating to the amounts unpaid at the year end with interest paid / payable under this Act has not been given.

37. **EMPLOYEES BENEFITS**

Defined Contribution Plans

Company's contributions in respect of provident fund, family pension fund, employees state insurance and gratuity are included in "contributions to provident, gratuity and other funds in Schedule 11 hereof.

Defined Benefit Plans

In accordance with Ind AS 19, Company's liability for compensated absences (on account of leave encashment benefit) on actuarial valuation was performed based on following assumption.

Assumptions :	2017-18	2016-17
Discount Rate	7.20%	7.20%
Rate of increase in Compensation levels	5.00%	5.00%
Mortality Rate during Employment – Indian Assured Lives Mortality	(2006-08)	(2006-08)
Mortality Rate After Employment	NA	NA

Table Showing Change in The Present Value of Projected Benefit Obligation :

Projected Benefit Obligations (PBO) at the beginning of the year	73.68	71.31
Interest Cost	5.94	5.70
Service Cost	5.00	6.42
Benefits paid	(13.89)	(12.14)
Actuarial (gain) loss on obligations	2.58	2.39
PBO at the end of the year	72.40	73.68

**Tables showing Changes in the Fair value of Plan Assets**

Fair Value of Plan Assets at the beginning of the year	-	-
Expected Return on Plan Assets	-	-
Contributions/Transfers	-	-
Benefits paid	-	-
Gain / (loss) on Plan Assets	-	-
Fair Value of Plan Assets At the end of the year	-	-

Acturial (Gain)/Losses Recognised in the Statement of Profit or Loss for current year

Acturial (Gain)/Losses on Obligation for the period	1.66	2.39
Acturial (Gain)/Losses on Plan Asset For the Period	-	-
Sub Total	1.66	2.39
Acturial (Gains)/Losses Recognised in the Statement of Profit or Loss	1.66	2.39

Actual Return on Plan Assets

Expected Return of Plan Assets	-	-
Acturial Gains/(Losses) on Plan Assets - Due to Experience	-	-
Actual Return on Plan Assets	-	-

Amount Recognised in the Balance Sheet

(Present Value of Benefit Obligation at the end of the Period)	(72.40)	(73.68)
Fair Value of Plan Assets at the end of the Period		
Funded Status (Surplus/(Deficit))	(72.40)	(73.68)
Unrecognised Past Service Cost at the end of the Period		
Net(Liability)/Asset Recognised in the Balance Sheet	(72.40)	(73.68)

Net Interest Cost for the Current Period

Present Value of Benefit Obligation at the end of the Period	73.68	71.31
(Fair Value of Plan Assets at the end of the Period)		
Net Liability/(Asset) at the Beginning	73.68	71.31
Interest Cost	5.94	5.70
(Expected Return on Plan Assets)		
Net Interest Cost for Current Period	5.94	5.70

Expenses Recognised in the Statement of Profit or Loss for Current Period

Current Service Cost	5.00	6.42
Net Interest Cost	5.94	5.70
Actuarial (Gains)/Losses	1.66	2.39
Past Service Cost - Non Vested Benefit Recognised During the Period		
Past Service Cost - Vested Benefit Recognised During the Period		
(Expected Contribution by the Employees)		
(Gains)/Losses on Curtailments and Settlements		
Changes in Asset Ceiling		
Expenses Recognised in the Statement of Profit or Loss	12.60	14.51

Balance Sheet Reconciliation

Opening Net Liability	73.68	71.31
Expenses Recognised in Statement of Profit or Loss	12.60	14.51
Net Liability/(Asset) Transfer in		
Net (Liability)/Asset Transfer out		
(Benefit Paid Directly by the Employer)	(13.88)	(12.14)
(Employers Contribution)		
Net Liability/(Asset) Recognised in the Balance Sheet	72.40	73.68

Other Details

No of Active Members	417	430
Per Month Salary For Active Members	87.01	85.05
Projected Benefit Obligation	72.40	73.68

Experience Adjustment

Acturial (Gains)/Losses on Obligation - Due to Experience	2.58	2.76
Acturial Gains/(Losses on obligation - Due to Experience		

38. Contribution to Political party: 3.00 Lacs (Previous Year NIL)

39. Related party Disclosure and transactions

Subsidiary Company		CHL International			
Key Management Personnel		Dr. L.K.Malhotra		Managing Director	
		Mr. Luv Malhotra		Joint Managing Director	
		Mr. Gagan Malhotra		Executive Director	
		Mr. N.K.Goel		Vice President Finance & CFO	
		Mr. G.J.Varadarajan		Company Secretary	
Entities controlled by Directors or their relatives		Kyjol Projects Pvt Ltd.			
		Mela Hotels Limited			
		Sankalp Portfolio Investments Pvt Ltd.			
		Malbros Holdings Pvt Ltd			
		Ultima Leasing & Financing			
Sr. No.	Name of Party	Nature of Transaction	Transaction value	Bal. as on 31.3.2018	Bal. as on 31.3.2017
(a)	Malbros Holdings Pvt Ltd	Asset Financing	7.39	2.76	10.15
		- Investment	0.00	7019.47	7019.47
(b)	CHL International	- Advances	0.00	108.78	108.78

40. Managerial Remuneration to Directors

Particulars	2017-18	2016-17
Salary & Allowances	210.00	168.00
Contribution to P.F.	14.83	11.52
Other benefit/perquisites	3.60	3.20
Sitting Fee to other Directors	9.40	9.60

41. Details of Consumption & Purchase

The company is not required to give quantitative and value wise information in respect of, consumption; turnover, stock etc. as the same is exempted vide circular No. SO301(E) dated 08-02-2011 issued by Ministry of Corporate Affairs, Government of India.

A. C.I.F. Value of Imports	2017-18	2016-17
(a) Food & Beverages	NIL	NIL
(b) Wine & Liquor – through canalizing agencies	8.39	24.10
(c) Components, spare parts and stores	2.13	27.38
(d) Capital Goods	2.39	NIL
B. Expenditure in Foreign Currency – on payment basis		
i. Technical Services	NIL	NIL
ii. Others (inclusive of repayment of ECB and its interest	804.07	859.96
C. Earning in Foreign Exchange – on receipt basis		
On account of hotel services	1535.55	2197.59
D. Remittance in Foreign Currency on account of Dividend to non resident shareholders Nil (Previous years Nil)		

42. Amount transferred to Investor Education and Protection Fund as required under section 125 of the Companies Act 2013 - Rs 3.11 lacs (Previous Year Rs.2.95 lacs)

43. **FINANCIAL RISK MANAGEMENT**

The Company's financial risk management is an integral part of how to plan and execute the business strategies. The Company's financial risk management policy is set by the Managing Board.

**i. Credit Risk**

- (a) Credit risk on trade receivables is managed by ensuring that credit is extended to customers with an established credit history. To manage this, the Company periodically assess the financial reliability of customer taking into account the credit history, past experience and other relevant factors. Individual risk limits are set accordingly. In respect of walk-in customers, the Company does not allow any credit period and therefore is not exposed to any credit risk.
- (b) Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor falling to engage in a repayment plan with the Company and the debt is greater than 2 years past due. Where loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable dues. When recoveries are made, these are recognize in profit or loss.
- (c) The ageing analysis of these receivables (gross of provision) has been considered from the date of invoice

Particulars	AS at 31-03-2018	As at 31-03-2017
Upto 3 months	542.90	443.66
3 to 6 months	53.04	50.73
More than 6 months	31.95	23.45
Total	627.89	517.84

The Company believes that no impairment allowance is necessary in respect of above mentioned financial assets, considering the marketable value of debtors.

Balance with banks are subject to very low credit risk due to good credit rating assigned to these banks.

ii. Liquidity risk

Liquidity risk is the risk that the company will encounter difficulty in meeting obligations associated with financial liabilities. The board has developed a risk management framework for the management of the company's short, medium and long-term liquidity requirements thereby ensuring that all financial liabilities are settled as they fall due.

The company manages liquidity risk by continuously reviewing forecasts and actual cash flows, and maintaining banking facilities to cover any shortfalls.

The table below summarises the maturity analysis for financial liabilities to their remaining contractual maturities. The amounts disclosed are the contractual undiscounted cash flows

Particulars	As at 31-03-2018			As at 31-03-2017		
	Less than 1 year	1 to 5 years	Total	Less than 1 year	1 to 5 years	Total
Non current financial liabilities – borrowings	--	23015.50	23015.50	--	22989.99	22989.99
Non current financial liabilities – others	--	1651.87	1651.87	--	1576.46	1576.46
Current financial liabilities – borrowings	3736.62	--	3736.62	2968.68	--	2968.68
Current financial liabilities – Trade Payables	873.36	--	873.36	931.44	--	931.44
Current financial liabilities – others	141.78	--	141.78	123.81	--	123.81
Total	4752.16	24667.37	29419.53	4023.93	24566.45	28590.38

iii. Capital Management

For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves. The primary objective of the Company's Capital Management is to maximize shareholder value. The Company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirement of the financial covenants.

The company monitors capital using gearing ratio, which is total debt divided by total capital plus debt.

Particulars	31-03-2018	31-03-2017
Total Debt	29419.53	28590.38
Equity	7141.64	8841.84
Capital & net debt	36561.17	37432.22
Gearing ratio	80.47%	76.74%

44. FIRST TIME ADOPTION OF IND AS

These are the Company's first financial statement prepared in accordance with Ind AS.

Accounting policies set out in note 2 have been applied in preparing the financial statement for the year ended March 31, 2018, the comparative information presented in these financial statements for the year ended March 31, 2017 and in the preparation of an opening Ind AS balance sheet as at April 1, 2016 (date of transition to Ind AS). In preparing its opening Ind AS balance sheet, the company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act.

Set out below the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind As.

A. Exemptions and exceptions availed

A.1 Ind AS Optional exemptions

(a) Deemed Cost

Ind AS 101 permits a first time adopter to elect to continue with the carrying value for all of the property, plant and equipment as recognised in the financial statements as at the date of transition to Ind As, measured as per Indian GAAP and use that as its deemed cost as at the date of transition. This exemption can also be used for intangible assets covered under Ind AS 38 Intangible Assets.

- (b) Investment in subsidiary, joint venture and associates Ind AS 101 permits a first time adopter to measure its investment in subsidiary at deemed cost, which should be either:

- (i) Fair value at the entity's date of transition to Ind AS in its separate financial statement, or
(ii) Previous GAAP carrying amount at that date.

The Company has elected to measure in its separate financial statements all of its investment in subsidiary, joint venture and associates at their previous GAAP carrying amount on the date of transition.

- (c) Classification and measurement of Lease Land Ind AS 17 requires an entity to assess whether a contract or arrangement contains a lease. This assessment has to be carried out at the inception of the contract or arrangement. Ind AS 101 provides an option to make this assessment on the basis of facts and circumstances existing at the time of transition to Ind AS, except where the effect is expected to be not material.

The company has elected to apply this exemption for such contracts/arrangements.

A.2 Ind AS - mandatory exceptions

- (a) Estimates

Estimates made under Ind AS as at April 1, 2016 are consistent with the estimates under previous GAAP.

- (b) Classification and measurement of financial assets:

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transaction to Ind AS

The company has classified all the financial assets on the basis of facts and circumstances that existed on the date of transition, i.e. April 1, 2016.

45. Segment Reporting:

The Company operates only in one reportable segment, i.e. Hospitality/Hotel Business.

46. DISCLOSURE AS REQUIRED BY INDIAN ACCOUNTING STANDARD (Ind AS) 101: FIRST TIME ADOPTION OF INDIAN ACCOUNTING STANDARDS

A Reconciliation of equity as at 1st April 2016			Lac INR
Reference	Indian GAAP	Adjustments	Ind AS
ASSETS			
1. NON-CURRENT ASSETS:			
(a) Property, plant and equipment	34,151.50		34,151.50
(b) Financial assets	256.98	196.37	60.61
(c) Other non-current assets	1,868.42		1,868.42
Total Non Current Assets	<u>36,276.90</u>	<u>196.37</u>	<u>36,080.53</u>
2. CURRENT ASSETS			
(a) Inventories	859.99		859.59
(b) Financial Assets			
- Trade receivables	500.28		500.28
- Balances with banks	185.41		185.41
- Other bank balances	693.89		693.8
- Other current assets	7.37		7.37

**CHL LIMITED**

	Indian GAAP	Adjustments	Lac INR Ind AS
(c) Other current assets	3,425.49		3,425.49
Total Current Assets	5,672.03	-	5,672.03
Total Assets	41,948.93	196.37	41,752.56
EQUITY AND LIABILITIES			
EQUITY:			
(a) Equity share capital	5,518.58	-	5,518.58
(b) Other equity	5,747.76	196.37	5,551.39
Total Equity	11,266.34	196.37	11,069.97
LIABILITIES			
1. NON-CURRENT LIABILITIES			
(a) Financial liabilities			
(i) Long Term Borrowings	25,199.46	-	25,199.46
(ii) Other financial liabilities	1,077.58	-	1,077.58
(b) Deferred tax liabilities (net)	544.13	-	544.13
(c) Provisions	148.09	-	148.09
Total Non Current Liabilities	26,969.26	-	26,969.26
CURRENT LIABILITIES			
(a) Financial liabilities			
(i) Trade payables	970.87		970.87
(ii) Other financial liabilities	2,604.00		2,604.00
(iii) Other current liabilities	138.46		138.46
Total Current Liabilities	3,713.33	-	3,713.33
TOTAL EQUITY AND LIABILITIES	41,948.93	196.37	41,752.56

ii. Reconciliation of equity as at 31st March, 2017**NON-CURRENT ASSETS:**

(a) Property, plant and equipment	32,971.57		32,971.57
(b) Financial assets	256.98	188.22	68.76
(c) Other non-current assets	436.87		1,436.87
Total Non Current Assets	34,665.42	188.22	34,477.20

CURRENT ASSETS

(a) Inventories	798.49		798.49
(b) Financial Assets			
-Trade receivables	517.84		517.84
-Balances with banks	192.51		192.51
-Other bank balances	486.14		486.14
-Other current assets	9.48		9.48
(c) Other current assets	2,030.92		2,030.92
Total Current Assets	4,035.38	-	4,035.38
Total Assets	38,700.80	188.22	38,512.58

EQUITY AND LIABILITIES**EQUITY:**

(a) Equity share capital	5,518.58	-	5,518.58
(b) Other equity	3,511.48	188.22	3,323.26
Total Equity	9,030.06	188.22	8,841.84

	Indian GAAP	Adjustments	Lac INR Ind AS
LIABILITIES			
1. NON-CURRENT LIABILITIES			
(a) Financial liabilities			
(i) Long Term Borrowings	22,989.99	-	22,989.99
(ii) Other financial liabilities	1,576.46	-	1,576.46
(b) Deferred tax liabilities (net)	595.36	-	595.3
(c) Provisions	485.00	-	485.00
Total Non Current Liabilities	25,646.81	-	25,646.81
CURRENT LIABILITIES			
(a) Financial liabilities			
(i) Trade payables	931.44		931.44
(ii) Other financial liabilities	2,968.68		2,968.68
(iii) Other current liabilities	123.81		123.81
Total Current Liabilities	4,023.93	-	4,023.93
TOTAL EQUITY AND LIABILITIES	38,700.80	188.22	38,512.58

iii. Reconciliation of total comprehensive income for the year ended 31st March, 2017

Reference Indian GAAP Adjustments INDAS

REVENUES

Revenue from operations	8,398.08		8,398.08
Other income	105.67	-	105.67
Total REVENUE	8,503.75	-	8,503.75

EXPENSES

Consumption of Provisions, Beverages, Smokes & Others	764.70		764.70
Employees Benefits Expense	2,745.52		2,745.52
Finance costs	1,679.82		1,679.82
Operational Expenses	3,506.89	-	3,506.89
Depreciation and amortization expense	1,749.90		1,749.90
Other expenses	58.18		58.18
TOTAL EXPENSES	10,505.21	-	10,505.01
PROFIT/(LOSS) AND TAX	(2,001.26)	-	(2,001.26)

TAX EXPENSES

Current tax	317.00		317.00
Deferred tax	51.23		51.23
Total Tax Expenses	368.23		368.23
PROFIT FOR THE YEAR	(2,369.49)		(2,369.49)

OTHER COMPREHENSIVE INCOME

(A) (i) Items that will not be classified to profit or loss in subsequent periods:

(i) Net gain/(loss) on above	-	(12.26)	12.26
TOTAL COMPREHENSIVE INCOME	(2,369.49)	(12.26)	(2,357.23)

47. Previous year's figures have been regrouped and rearranged wherever necessary to make it comparable with the Current Year figures. All figures have been rounded off to nearest lac rupee.

As per our report of even date attached
for **DGA & Co.**
Chartered Accountants
Reg. No. 003486N

(D. K. Agarwal, FCA)
Partner
Membership No. 080355

for & on behalf of the Board of Directors

LUV MALHOTRA
Joint Managing Director
DIN 00030477

L.K.MALHOTRA
Chairman & Managing Director
DIN 00213086

N.K.GOEL
Vice President Finance & CFO

G.J.VARADARAJAN
Company Secretary
M.No. ACS 5287

New: Delhi
Date: 28 - 05 - 2018



CHL LIMITED

PROXY FORM CHL LIMITED

Hotel The Suryaa, New Friends Colony, New Delhi-110025
Tel +91 11 26835070, 47808080, Fax: +91 26837758, 47808081
www.chl.co.in, E-mail cs@chl.co.in, CIN No. L55101DL1979PLC009498

Name of the Member(s) :
Regd. Address :
E-mail ID :
Folio/DP ID -Client-ID No. :

I/We, being the Member(s) holding shares of the above named company, hereby appoint

(1) Name Address or failing him/her
Email ID Signature
(2) Name Address or failing him/her
Email ID Signature
(3) Name Address or failing him/her
Email ID Signature

As my/our proxy to attend and vote to me/us and on my/our behalf at the 39th Annual General Meeting to be held on Wednesday, the 19th of September, 2018 at 12.30 PM at Hotel The Suryaa, New Friends Colony, New Delhi 110 025 and at any adjournment thereof in respect of such resolution as are indicated below:

Ordinary Business	Resolutions	For	Against
Resolution No. 1	To receive, consider and adopt (a) The Audited Standalone Financial Statements of the Company for the Financial Year ended 31 March, 2018 together with the Reports of the Directors and the Auditors thereon; and (b) The Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2018 and the Reports of the Auditors thereon.		
Resolution No. 2	Appointment of a Director in place of Mr. A. K. Malhotra, (DIN: 00676603) who retires by rotation and being eligible, offers himself for re-appointment.		
Resolution No. 3	Appointment of a Director in place of Ms. Kajal Malhotra, (DIN: 01319170) who retires by rotation and being eligible, offers herself for re-appointment.		

Special Business

Resolution No. 4	Re-appointment of Dr Lalit Kumar Malhotra as Chairman & Managing Director of the Company for a period of three years w.e.f. 15.07.2018 with remuneration as per the Schedule V of the Companies Act, 2013.		
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Signed this day of2018

Signature of Shareholder

Member's Folio/DP ID-Client ID No.....

Signature of Proxy holders.....

Note:

- This Form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before commencement of the Meeting.
- For the Resolutions, Explanatory Statements and Notes, please refer to the Notice of 39th Annual General Meeting.
- It is optional to put v in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all resolutions your proxy will be entitled to vote in the manner as he/she thinks appropriate.
- Please complete all details including details of the Member(s) in the box before submission.

Affix
Revenue
Stamp not
less than Rs.1

ATTENDANCE SLIP CHL LIMITED

Hotel The Suryaa, New Friends Colony, New Delhi-110025
Tel +91 11 26835070, 47808080, Fax: +91 26837758, 47808081
www.chl.co.in, E-mail cs@chl.co.in, CIN No. L55101DL1979PLC009498

I/We hereby record my/our presence at the 39th Annual General Meeting of the Company at Hotel the Suryaa, New Friends Colony, New Delhi 110 025 at 12.30 PM on Wednesday, the 19th of September, 2018.

Member's Folio/DP-Client ID

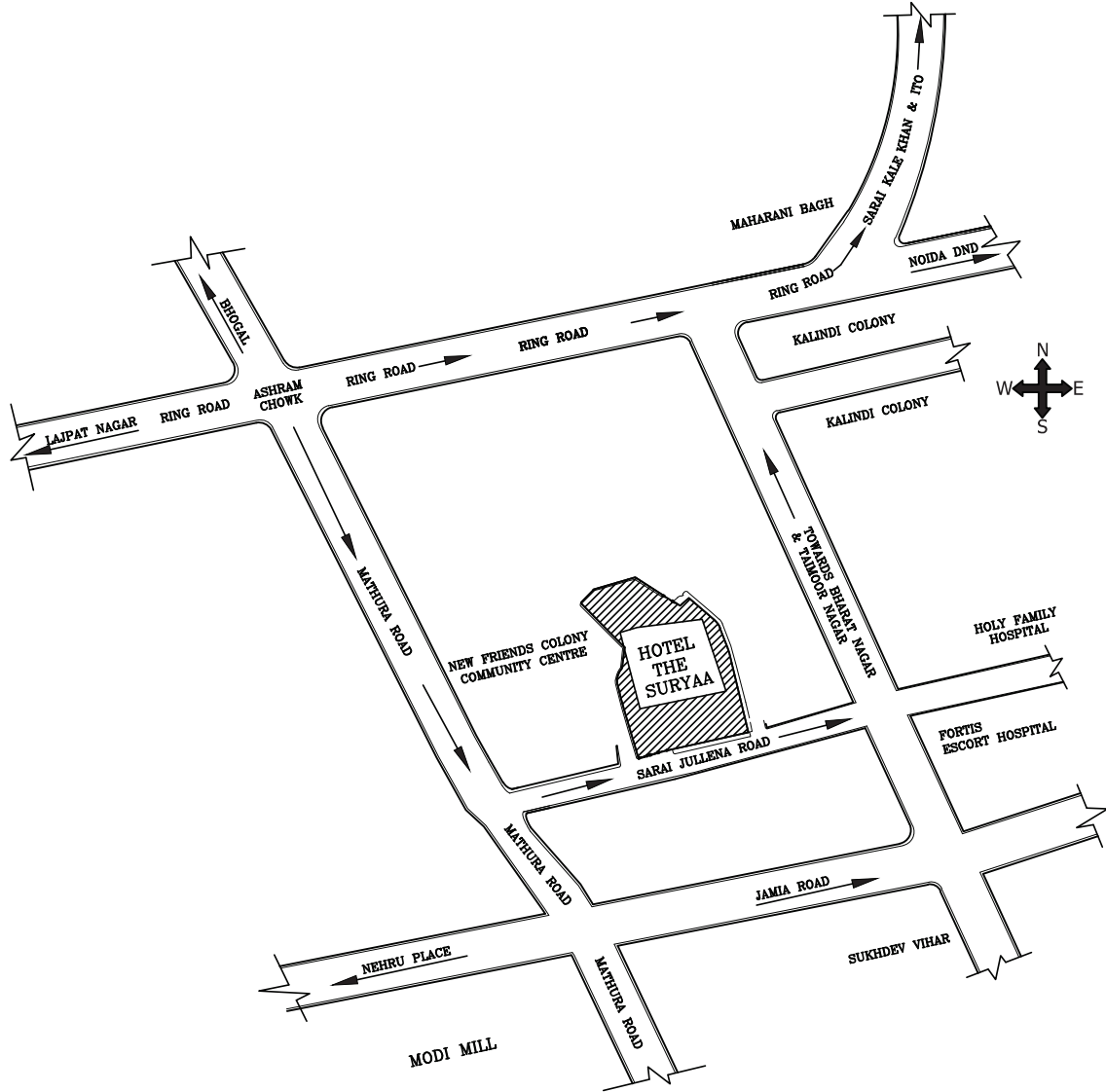
Member's proxy name in Block Letters

Member's Proxy's signature

Note:

- Please complete the Folio/DP-Client ID-no. and name sign the Attendance Slip and hand it over the Attendance Verification center at the ENTRANCE OF THE MEETING HALL.
- Members holding shares in physical form are requested to advise their change in their address if any, to Beetal Financial & Computer services Pvt. Ltd, Beetal House, 3rd floor, 99, Madangir, behind Local shopping Centre, New Delhi 110 062 quoting their Folio Numbers, Members holding shares in electronic form may update such a details with their respective Depository Participant(s).
- Members are requested to bring this slip along with them as duplicate slip will not issued at the venue of the meeting.

ROUTE MAP OF HOTEL THE SURYAA NEW DELHI



If undelivered please return to :



CHL LIMITED

HOTEL THE SURYAA

NEW FRIENDS COLONY

NEW DELHI - 110 025