

**D G A & Co.**  
**CHARTERED ACCOUNTANTS**  
Flat No. 49, Kala Vihar Apartments  
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**Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)**

**To the Board of Directors of CHL Limited**

**Opinion**

We have audited the accompanying standalone annual financial results ('the Statement') of CHL Ltd., ('the Company') for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) present the financial results in accordance with the requirements of Regulation 33 of the Listing Regulations and
- (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit and other comprehensive income and other financial information of the Company for the year ended 31 March 2026.

**Basis for Opinion**

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

**Responsibilities of Management and Those Charged with Governance for the Statement:**

This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate



accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the audit of the standalone financial statements**

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional

skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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



#### Emphasis of Matter

We draw attention to note no. 5 to the accompanying Statement, the loan from EXIM Bank availed by CHL International, a subsidiary of the company, for which the company is a guarantor, is a matter of litigation and cases have been filed by the EXIM Bank against the company which are currently pending adjudication in Hon'ble Supreme Court of India and Debt Recovery Tribunal, Delhi.

However, the EXIM Bank, the Principal Borrower and the Guarantors have entered into One Time Settlement for an amount of Rs 34 million vide Exim Bank Approval letter dated 23.11.2023 and vide judgement dated 12.12.2023 in Case No. 52/2023, the Economic Court of Dushanbe has crystalized the liability against the borrowers/ guarantors to USD 34 Million. The OTS is under implementation as on balance sheet date.

The EXIM Bank on the basis of above One Time Settlement, has also filed separate applications in the Pending Original Applications being Transfer Application No. 221 of 2022 titled as EXIM Bank vs Dr. Lalit Kumar Malhotra and Transfer Application No. 224 of 2022 titled as EXIM Bank vs CHL Limited before Debt Recovery Tribunal-III, filed against the Personal and Corporate Guarantors and respectively, thereby bringing on record that settlement is under implementation.

Beside above, EXIM Bank's Civil Appeal bearing No. 1671 of 2019 is pending before Hon'ble Supreme Court of India, challenging the judgement dated 16.01.2019 passed by the National Company Law Appellate Tribunal (NCLAT), New Delhi, upholding the decision of Hon'ble NCLT, Delhi, of dismissing the petition u/s 7 of IBC, 2016, of the EXIM Bank.

Our opinion is not modified in respect of above matter.

#### Other Matter

The Statement includes the financial results for the quarter ended 31 March 2026, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For D G A & Co  
Chartered Accountants  
FRN: 003486N

  
D K Agarwal, FCA, Partner  
Membership No.080355  
UDIN No.: 26080355PTLQHK6294  
Place: New Delhi  
Date 27.05.2026



**D G A & Co.**  
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**Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)**

**To the Board of Directors of CHL Limited**

**Opinion**

1. We have audited the accompanying Statement of Consolidated Financial Results ('the Statement') of CHL Limited ('the Parent') and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the year ended 31.03.2026, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of subsidiary, referred to in paragraph 7 below, the Statement:

a. includes the results of the following entities:

CISC CHL International

b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit after tax and other comprehensive income and other financial information of the Group for the year ended 31.03.2026.

**Basis for Opinion**

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

**Responsibilities of Management and Those Charged with Governance for the Statement:**

This Statement has been prepared on the basis of the consolidated annual audited financial statements and has been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Group in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the



Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the audit of the Consolidated Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report.

#### **Key Audit Matter – Revaluation of Building by Foreign Subsidiary**

As described in Note No. 41 to the Consolidated Financial Statements, during the year, a foreign subsidiary of the Group has revalued its building, resulting in an increase in the carrying amount of Building by Rs 529.07 crore to Rs 673.55 crore, with a corresponding credit recognised under "Revaluation Reserve" in equity in accordance with Indian Ind AS 16.

The revaluation is based on a valuation report issued by an independent professional valuer appointed by the subsidiary. The valuation involves significant management judgment and estimation uncertainty, including assumptions relating to market comparables, discount rates, future economic benefits, and prevailing market conditions in the relevant jurisdiction.

Considering the materiality of the amount involved and the significant degree of judgment and estimation uncertainty associated with the valuation, as well as reliance on the work of the component auditor and the independent valuer, this matter was considered to be a Key Audit Matter in our audit of the Consolidated Financial Statements prepared in accordance with Ind AS 110.

Our audit procedures in respect of this matter, among others, included:

- Assessed the competence, capabilities and objectivity of the independent valuer engaged by the subsidiary;
- Obtained and reviewed the valuation report and discussed the scope, methodology and key assumptions with the component auditor;
- Evaluated the appropriateness of the valuation methodology adopted and the reasonableness of significant assumptions used, including market comparables and key inputs, with reference to available external data;
- Verified the mathematical accuracy of the revaluation adjustments and assessed whether the accounting treatment, including recognition in Other Comprehensive Income and presentation in equity, is in compliance with applicable accounting standards; and
- Assessed the adequacy and appropriateness of the disclosures made in the Consolidated Financial Statements.

#### **Emphasis of Matter**

We draw attention to note no. 5 to the accompanying Statement, the loan from EXIM Bank availed by CHL International, a subsidiary of the company, for which the company is a guarantor, is a matter of litigation and cases have been filed by the EXIM Bank against the company which are currently pending adjudication in Hon'ble Supreme Court of India and Debt Recovery Tribunal, Delhi.

However, the EXIM Bank, the Principal Borrower and the Guarantors have entered into One Time Settlement for an amount of Rs 34 million vide Exim Bank Approval letter dated 23.11.2023 and vide judgement dated 12.12.2023 in Case No. 52/2023, the Economic Court of Dushanbe has crystalized the liability against the borrowers/ guarantors to USD 34 Million. The OTS is under implementation as on balance sheet date.

The EXIM Bank on the basis of above One Time Settlement, has also filed separate applications in the Pending Original Applications being Transfer Application No. 221 of 2022 titled as EXIM Bank vs Dr. Lalit Kumar Malhotra and Transfer Application No. 224 of 2022 titled as EXIM Bank vs CHL Limited before Debt Recovery Tribunal-III, filed against the Personal and Corporate Guarantors and respectively, thereby bringing on record that settlement is under implementation.

Beside above, EXIM Bank's Civil Appeal bearing No. 1671 of 2019 is pending before Hon'ble Supreme Court of India, challenging the judgement dated 16.01.2019 passed by the National Company Law Appellate Tribunal (NCLAT), New Delhi, upholding the decision of Hon'ble NCLT, Delhi, of dismissing the petition u/s 7 of IBC, 2016, of the EXIM Bank.

Our opinion is not modified in respect of above matter.



**Other Matter**

The consolidated Annual Financial Results includes the Financial Statements of one subsidiary i.e., CJSC CHL International which has been audited by other auditors, whose Financial Statements reflect total assets of Rs. 76,453.04 Lacs as at 31st March, 2026, total revenue of Rs. 1,849.99 Lacs and Rs. 5,573.32 lacs, total net profit/(loss) after tax of Rs. 188.56 Lacs and Rs. (1,573.69) Lacs, and Total comprehensive income/(loss) of Rs. 52,861.75 lacs and Rs. 48,054.36 for the Fourth Quarter ended 31st March, 2026 and for the year from 01st April, 2025 to 31st March, 2026, respectively, and cash flows (net) of Rs.(-) 7.34 Lacs for the year from 01st April, 2025 to 31st March, 2026 as considered in the Consolidated Annual Financial Results. These financial statements and other financial information have been audited by the other auditor whose report has been furnished to us and our opinion is based solely on the report of the other auditor.

Our conclusion on the Statement is not modified in respect of the above matter.

The Statement includes the financial results for the quarter ended 31 March 2026, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For D G A & Co  
Chartered Accountants  
FRN: 003486N

  
(D K Agarwal, FCA, Partner)  
Membership No.080355  
UDIN No.: 26080355PMICRS8068  
Place: New Delhi  
Date 27.05.2026





**CHL LIMITED**

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## Declaration

In terms of Regulations 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that M/s DGA & Co. Chartered Accountants (Firm's Registration No. 003486N), Statutory Auditor of the company have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended on March, 31, 2026.

Kindly take the same on your records.

Your truly

For CHL Limited

Luv Malhotra  
Managing Director  
DIN: 00030477  
27<sup>th</sup> May 2026



**CHL LIMITED**  
**REGISTERED OFFICE - HOTEL THE SURYAA, NEW FRIENDS COLONY, NEW DELHI 110025**  
**CIN NO: L55101DL1979PLC009488**  
**E-mail: chl@chl.co.in, Tel: 91-11-26835070, 47808080 Fax: 26836288**  
**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2026**

Lacs INR

Sr. No.	PARTICULARS	Standalone					Consolidated				
		Quarter ended		Year ended			Quarter ended		Year ended		
		31/03/2026	31/12/2025	31/03/2025	31/03/2025	31/03/2025	31/03/2025	31/12/2025	31/03/2025	31/03/2025	31/03/2025
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited	
1	<b>Income</b>										
	a) Revenue from Operations	2,897.41	2,771.84	2,812.44	9,487.37	9,872.60	3,489.51	4,091.90	3,521.23	13,827.56	
	b) Other income including rentals	376.75	316.01	351.70	1,474.44	1,261.78	1,424.83	349.15	431.48	2,587.58	
	<b>Total income from operations (net)</b>	<b>3,074.15</b>	<b>3,087.85</b>	<b>3,164.13</b>	<b>10,941.81</b>	<b>11,134.38</b>	<b>4,924.14</b>	<b>4,441.04</b>	<b>3,952.71</b>	<b>16,415.13</b>	
2	<b>Expenses</b>										
	a) Consumption of Provisions & others	208.18	233.52	248.72	826.63	812.69	314.39	395.58	318.53	1,335.01	
	b) Employee benefit expense	756.12	675.90	625.12	2,761.97	2,473.25	1,067.28	1,043.43	872.04	4,073.40	
	c) Finance Costs	0.37	7.79	7.31	9.46	32.43	457.78	513.24	546.04	1,990.54	
	d) Depreciation and amortisation expense	105.48	89.20	72.24	341.53	283.24	452.43	380.07	337.29	1,528.93	
	e) Operational Expenses	1,043.81	943.32	1,229.11	4,801.21	3,882.03	1,395.02	1,428.01	1,594.97	6,871.45	
	<b>Total Expenses</b>	<b>2,113.06</b>	<b>1,949.74</b>	<b>2,182.49</b>	<b>8,740.80</b>	<b>7,583.64</b>	<b>3,686.90</b>	<b>3,760.31</b>	<b>3,668.87</b>	<b>15,789.34</b>	
3	<b>Profit(Loss) before prior period items</b>	<b>960.19</b>	<b>1,142.11</b>	<b>981.64</b>	<b>2,201.00</b>	<b>3,550.74</b>	<b>1,237.24</b>	<b>680.73</b>	<b>283.83</b>	<b>716.79</b>	
	Prior period items	-	-	(114.16)	-	(114.16)	-	-	(114.16)	-	
4	<b>Profit(Loss) before Tax (3-4)</b>	<b>960.19</b>	<b>1,142.11</b>	<b>867.48</b>	<b>2,201.00</b>	<b>3,436.57</b>	<b>1,237.24</b>	<b>680.73</b>	<b>169.67</b>	<b>715.79</b>	
5	<b>Tax Expenses</b>										
	Current Tax / Last Year Tax Provision adjustment	241.58	283.71	265.74	564.24	918.88	330.06	203.71	265.74	654.92	
	Deferred Tax	21.03	-	25.13	21.03	25.13	21.03	6.26	25.13	18.85	
6	<b>Profit(Loss) for the period (4-6)</b>	<b>697.58</b>	<b>858.40</b>	<b>576.61</b>	<b>1,615.73</b>	<b>2,492.56</b>	<b>886.14</b>	<b>390.74</b>	<b>(121.20)</b>	<b>42.62</b>	
7	<b>Other Comprehensive Income/(expenses)</b>										
	i) items that will not be reclassified to profit and loss (Refer the note no. 8)	-	-	-	-	-	(14.84)	(1,101.98)	(56.92)	3.00	
	ii) Revaluation Surplus of Fixed Assets(or PPE)					52,688.04	-	-	-	52,688.04	
	iii) income tax relating to items that will not be reclassified to profit and loss	3.00	-	(17.55)	3.00	(17.55)	3.00	-	(17.55)	(3,050.96)	
	<b>Total of Other Comprehensive Income</b>	<b>3.00</b>	<b>-</b>	<b>(17.55)</b>	<b>3.00</b>	<b>(17.55)</b>	<b>62,676.19</b>	<b>(1,101.98)</b>	<b>(74.47)</b>	<b>49,631.07</b>	
	<b>Total Comprehensive Income</b>	<b>700.58</b>	<b>858.40</b>	<b>559.05</b>	<b>1,618.72</b>	<b>2,475.01</b>	<b>873.19</b>	<b>(711.24)</b>	<b>(185.67)</b>	<b>49,673.09</b>	
8	<b>Paid-up equity share capital (Rs. 2/- each)</b>	<b>1,096.37</b>	<b>1,096.37</b>	<b>1,096.37</b>	<b>1,096.37</b>	<b>1,096.37</b>	<b>1,096.37</b>	<b>1,096.37</b>	<b>1,096.37</b>	<b>1,096.37</b>	
9	<b>Minority Interest</b>										
10	<b>Reserves excluding revaluation reserve</b>									<b>4,422.21</b>	
11	<b>EPS Basic &amp; Diluted</b>	<b>1.28</b>	<b>1.57</b>	<b>1.02</b>	<b>2.95</b>	<b>4.51</b>	<b>(7.30)</b>	<b>(0.36)</b>	<b>(5.50)</b>	<b>(1.24)</b>	



- 1 The above results as reviewed by the Audit Committee have been taken on record by the Board of Directors of the Company at its Meeting held on 27.05.2026.  
2 The Company operates in one segment only.

The Company does not have separate reportable segments in terms of Indian Accounting Standards

- 3 (Ind AS-108) on "Operating Segments".

- 4 The figures are regrouped/rearranged wherever necessary.

- 5a CJSC CHL International, our subsidiary Company had agreed a term loan of USD 32.50 million from Export Import Bank of India ("EXIM Bank") for construction of a five-star hotel in Dushanbe, Tajikistan. To secure the above loan Corporate and Personal Guarantees were executed by CHL Limited and Late Dr. L K Malhotra respectively.

- 5b EXIM Bank filed an application before National Company Law Tribunal, Delhi ("NCLT"), against CHL Limited, the Corporate Guarantor, which was dismissed by NCLT. This judgment was upheld

by the National Company Law Tribunal (NCLAT). EXIM Bank challenged the NCLAT judgement by way of Civil Appeal before the Hon'ble Supreme Court which is pending adjudication.

- 5c Exim Bank also filed original application for claiming an amount of USD 44,611,207 along with pendente lite and future interest against CHL Ltd, the corporate guarantor, and Late Mr. Lalit

Malhotra, before Debt Recovery Tribunal – III, New Delhi (DRT-III), which is pending adjudication.

- 5d During the pendency of the above cases, One Time Settlement (OTS) was executed between EXIM Bank, the Principle Borrower and Guarantors crystallizing the liability of CJSC CHL International to USD 34 million vide letter dated 16th February 2026 and said OTS is under execution as on balance sheet date.

- 6 The Subsidiary company CHL International, incorporated in Tajikistan, has carried out during the year ended 31-03-2026, a revaluation of its leasehold building based on a valuation report

obtained from an independent professional valuer in accordance with the applicable accounting standards and local regulations prevailing in its jurisdiction.

Pursuant to such revaluation, the carrying amount of the said building has been increased by Rs. ₹529.07 Crore (equivalent to Tajikistan Somoni 58.27 Crores) to Rs. 673.55 Crores (Equivalent to Tajikistan Somoni 74.17 Crores) which has been recognised in the books of the subsidiary as a revaluation surplus and credited to the head "Revaluation Reserve" in equity.

On consolidation, the aforesaid revaluation impact has been incorporated in the Consolidated Financial Statements in accordance with the principles laid down under Indian Accounting Standard (Ind AS) 16 and Indian Accounting Standard (Ind AS) 110. Accordingly, the Group's Property, Plant and Equipment include the revalued amount of such building, and the corresponding revaluation

surplus is presented under "Other Equity".

- 7 Property Tax has been paid under MCD Amenity Scheme for last six years by Rs. 10.62 Crores during the the Financial Year 2025-26 and thereafter No Dues Certificate has been received from the MCD.

- 8 During the quarter & year ended 31.03.2026 under review, exchange fluctuations have been accounted for by the CHL International, subsidiary company and disclosed under the other comprehensive income. This fluctuation impact for the year ending 31st March 2026 is taken only for the purposes to show the currency in INR as conversion effect of Somoni to INR. But there is no monetary outflow & inflow of the funds. So, net impact on the cash flows remains nil.

- 9 The above results can be viewed on the website of the Company ([www.chl.co.in](http://www.chl.co.in)) as well as on the website of the Bombay Stock Exchange ([www.bseindia.com](http://www.bseindia.com)).

Place: New Delhi  
Dated: 27th May 2026



BY  OF THE BOARD

LUV MALHOTRA  
MANAGING DIRECTOR  
DIN 00030477

**CHL LIMITED**

**Audited Standalone & Consolidated Statement of Assets & Liabilities for the Year ended 31st March, 2026**

Lacs INR

Sr. No.	PARTICULARS	Standalone		Consolidated	
		As at 31.03.2026	As at 31.03.2025	As at 31.03.2026	As at 31.03.2025
		Audited	Audited	Audited	Audited
<b>1</b>	<b>Non Current assets</b>				
	(a) Property, Plant and Equipment	7949.49	6599.71	82487.09	26909.04
	(a) Capital work-in-progress	7.39	83.18	7.39	83.19
	(b) Financial Assets	7128.84	7178.83	109.44	159.58
	(c) Other Non-current assets	1724.46	1637.29	1724.46	1637.29
	<b>Sub total -non current assets</b>	<b>16809.97</b>	<b>15499.01</b>	<b>84328.38</b>	<b>28789.10</b>
<b>2</b>	<b>Current assets</b>				
	(a) Inventories	454.68	447.44	1152.22	799.44
	(b) Financial Assets				
	(i) Trade receivables	298.02	329.44	434.55	417.16
	(ii) Cash & Balances with Bank	443.13	371.25	592.58	528.04
	(iii) Other Bank Balances	3471.01	3395.16	3471.01	3395.16
	(iv) Other Financial Assets	493.28	271.62	1424.61	1598.64
	<b>Sub total-Current Assets</b>	<b>5160.12</b>	<b>4814.92</b>	<b>7075.28</b>	<b>6738.44</b>
	<b>TOTAL ASSETS</b>	<b>21970.09</b>	<b>20313.93</b>	<b>91403.66</b>	<b>35527.54</b>
	<b>EQUITY AND LIABILITIES</b>				
<b>1</b>	<b>SHAREHOLDERS' FUND</b>				
	a. Equity Share Capital	1096.37	1096.37	5518.58	5518.58
	b. Other Equity (SOCE)	19406.35	16639.61	36643.65	-13198.84
	<b>Sub -total -Shareholders funds</b>	<b>19504.72</b>	<b>17936.18</b>	<b>42162.22</b>	<b>-7680.26</b>
<b>2</b>	<b>Non-current liabilities</b>				
	(a) Financial Liabilities				
	(i) Long -term borrowing	5.46	14.96	26223.28	24240.57
	(ii) Other Financial Liabilities	274.83	272.83	1733.20	1713.87
	(iii) Long Term Provisions	234.79	143.41	234.79	143.41
	(b) Deferred tax liabilities (net)	734.89	713.86	734.89	713.86
	<b>Sub total - Non current liabilities</b>	<b>1249.97</b>	<b>1145.06</b>	<b>28926.16</b>	<b>26811.71</b>
<b>3</b>	<b>Current liabilities</b>				
	(a) Current Liabilities				
	(i) Trade payables due to MSME	112.93	99.70	112.93	99.70
	(ii) Trade payables due to other than MSME	226.59	300.16	446.62	499.29
	(iii) Other Financial Liabilities	645.90	617.81	19525.75	15582.09
	(c) Other current liabilities	229.97	215.01	229.97	215.01
	<b>Sub-total- Current liabilities</b>	<b>1215.40</b>	<b>1232.69</b>	<b>20315.28</b>	<b>16396.09</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>21970.09</b>	<b>20313.93</b>	<b>91403.66</b>	<b>35527.54</b>

Key Stand-alone financial information is given below:

Particulars	[Rs. in Lacs]	
	31.03.2026	31.03.2025
Total Income	10,941.81	11,134.39
Profit/(Loss) before tax	2,201.00	3,436.57
Total Comprehensive Income	1,618.72	2,475.01



BY ORDER OF THE BOARD

*[Signature]*  
 LUV MALHOTRA  
 MANAGING DIRECTOR  
 DIN 00030477

Place New Delhi  
 Dated 27th May 2026

# CHL LTD

Standalone & Consolidated Statement of Cash Flow for the Year ended 31st March, 2026


Laos INR

Particulars	Standalone		Consolidated	
	As on 31/03/2026	As on 31/03/2025	As on 31/03/2026	As on 31/03/2025
	Audited	Audited	Audited	Audited
<b>A. Cash Flow From Operating Activities</b>				
-Net Profit before Tax & Extraordinary Items	2,201.00	3,550.74	715.80	887.28
-Operating Profit before Working Capital Changes	2,244.63	3,625.89	647.43	2,894.99
Cash generated from Operations	1,945.70	3,476.69	4,303.26	5,337.40
B. Net Cash used in Investing Activities	(1,311.14)	(396.98)	(54,514.06)	(341.67)
C. Net Cash used in Financing Activities	(486.83)	(1,055.78)	50,351.20	(3,375.17)
Net increase/ decrease in cash and cash equivalents (A+B+C)	147.73	2,023.93	140.40	1,620.56
Cash & Cash Equivalent(Opening balance)	3,766.41	1,742.48	3,923.20	2,302.63
Cash & Cash Equivalent(Closing balance)	3,914.14	3,766.41	4,063.60	3,923.20

BY ORDER OF THE BOARD



Place :- New Delhi  
Dated :- 27th May 2026

  
LUV MAHOTRA  
MANAGING DIRECTOR  
DIN 00030477

# CHL LIMITED

Lacs INR

Standalone Cash Flow Statement for the year ended	31st March, 2026	31st March 2025
<b>A) Cash Flow From Operating Activities</b>		
Net Profit before Tax & Extraordinary Items	2,201.00	3,550.74
Adjustments for		
Depreciation	341.53	283.24
Foreign exchange fluctuation	(0.03)	(0.03)
Dividend Income	35.46	(6.74)
Loss / (Profit) on Sale of Assets	(3.00)	17.55
Comprehensive Income	-	21.63
Profit / (Loss) on sale of Investment or Investment Written Off	9.46	32.43
Interest Expenditure	(339.78)	(272.93)
Interest Received	2,244.63	3,625.89
<b>Operating Profit before Working Capital Changes</b>		
Adjustments for		
(Increase) Decrease in Inventories	(7.23)	(24.76)
(Increase) Decrease in Trade Receivables	31.43	105.16
(Increase) Decrease in Other Financial assets	(292.61)	(142.83)
Increase (Decrease) in Trade Payables	(73.57)	55.84
Increase (Decrease) in Other Financial liabilities	43.05	(142.61)
<b>Cash generated from Operations</b>	<b>1,945.70</b>	<b>3,476.69</b>
Income Tax (Paid)/Refund	-	-
<b>Net Cash from Operating Activities (A)</b>	<b>1,945.70</b>	<b>3,476.69</b>
<b>B) Cash Flow from Investing Activities</b>		
Purchase of Property, plant & Equipments	(1,657.92)	(721.97)
Disposal of Property, plant & Equipments	42.42	45.29
Loss / (Profit) on Sale of Assets	(35.45)	6.74
Interest Received	339.78	272.93
Dividend Received	0.03	0.03
<b>Net Cash used in Investing Activities(B)</b>	<b>(1,311.14)</b>	<b>(396.98)</b>
<b>C) Cash Flow from Financing Activities</b>		
Proceeds from Issue of Capital	-	-
Interest Paid	(9.46)	(32.43)
Increase (Decrease) in Security Deposit	2.00	-
Prior Period Expenses	-	(114.18)
Comprehensive Income	3.00	(17.55)
Increase/(Decrease) in long term Borrowing	(9.50)	(9.54)
Increase/(Decrease) in Provisions	(472.87)	(882.00)
<b>Net Cash used in Financing Activities ( C )</b>	<b>(486.83)</b>	<b>(1,055.78)</b>
<b>Net increase/ decrease in cash and cash equivalents (A+B+C)</b>	<b>147.73</b>	<b>2,023.93</b>
<b>Cash &amp; Cash Equivalent ( Opening balance)</b>	<b>3,766.41</b>	<b>1,742.48</b>
<b>Cash &amp; Cash Equivalent (Closing balance)</b>	<b>3,914.14</b>	<b>3,766.41</b>

**Notes :**

(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 :-

<b>Cash in Hand</b>	10.66	16.01
Balance with Banks	432.47	355.24
Investments in Fixed Deposits with Banks for the Short Term	3,471.01	3,395.16
<b>Cash &amp; Cash Equivalent in Cash Flow</b>	<b>3,914.14</b>	<b>3,766.41</b>

For & on behalf of the Board of Directors  
of CHL Limited



**LOV MALHOTRA**  
Managing Director  
DIN 00030477

# CHL LTD

Consolidated Statement of Cash Flow For the year ending 31st March, 2026

Lacs INR

	31st March 2026 Audited	31st March 2025 Audited
<b>Cash Flow Statement for the year ended</b>		
<b>A) Cash Flow From Operating Activities</b>		
Net Profit before Tax & Extraordinary Items	715.79	887.28
Adjustments for		
Depreciation	1,528.93	1,306.82
Dividend Income	(0.03)	(0.03)
Foreign exchange fluctuation	(2,255.15)	(1,355.11)
Loss / (Profit) on Sale of Assets	35.45	(8.74)
Comprehensive Income	(3.00)	17.55
Profit / (Loss) on sale of Investment or Investment Written Off	-	21.63
Interest Expenditure	1,990.54	2,351.82
Interest Received / Misc. Income	(1,355.12)	(328.23)
<b>Operating Profit before Working Capital Changes</b>	<b>647.42</b>	<b>2,894.99</b>
Adjustments for		
(Increase) Decrease in Inventories	(352.79)	187.60
(Increase) Decrease in Trade Receivables	(17.68)	150.63
(Increase) Decrease in Other Financial assets	103.04	(619.29)
Increase (Decrease) in Trade Payables	(52.67)	(50.91)
Increase (Decrease) in Other Financial liabilities	3,977.41	2,774.39
<b>Cash generated from Operations</b>	<b>4,304.72</b>	<b>5,337.41</b>
<b>Net Cash from Operating Activities (A)</b>	<b>4,304.72</b>	<b>5,337.41</b>
<b>B) Cash Flow from Investing Activities</b>		
Purchase of Property, plant & Equipment	(55,886.19)	(721.97)
Disposal of Property, plant & Equipment	42.42	45.29
Loss / (Profit) on Sale of Assets	(35.45)	6.74
Interest Received	1,365.12	328.23
Dividend Received	0.03	0.03
<b>Net Cash used in Investing Activities(B)</b>	<b>(54,514.06)</b>	<b>(341.67)</b>
<b>C) Cash Flow from Financing Activities</b>		
Interest Paid	(1,990.54)	(2,351.82)
Increase (Decrease) in Security Deposit	2.00	
Comprehensive Income	3.00	(17.55)
Prior Period Expenses	-	(114.16)
Increase in Other Equity	52,907.60	-
Increase/(Decrease) in long term Borrowing	(9.50)	(9.54)
Increase/(Decrease) in Provisions	(562.82)	(882.09)
<b>Net Cash used in Financing Activities ( C )</b>	<b>50,349.74</b>	<b>(3,375.17)</b>
<b>Net increase/ decrease in cash and cash equivalents (A+B+C)</b>	<b>140.40</b>	<b>1,620.57</b>
<b>Cash &amp; Cash Equivalent ( Opening balance)</b>	<b>3,923.20</b>	<b>2,302.63</b>
<b>Cash &amp; Cash Equivalent (Closing balance)</b>	<b>4,063.59</b>	<b>3,923.20</b>

**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 :-

Cash in Hand	35.24	60.36
Balance with Banks	557.34	487.67
Investments in Fixed Deposits with Banks for the Short Term	3,471.01	3,395.16
<b>Cash &amp; Cash Equivalent in Cash Flow</b>	<b>4,063.59</b>	<b>3,923.20</b>

For & on behalf of the Board of Directors  
of CHL Limited



*[Signature]*  
LUV MALHOTRA  
Managing Director  
DIN 09030477