

CHL INTERNATIONAL

BALANCE SHEET AS AT 31st March 2024				Lac INR
Particulars	Note No.	AS At 31st March 2024	AS At 31st March 2023	
I ASSETS				
(1) Non Current Assets				
(a) Property, plant & Equipment	5	21,091.62	22,269.15	
(b) Other Non Current Assets	6	0.23	0.23	
(c) Financial Assets	7	1.64	1.62	
		21,093.49	22,271.00	
(2) Current Assets				
(a) Financial Assets				
(i) Inventories	8	564.35	520.99	
(ii) Trade Receivables	9	133.18	194.34	
(iii) Cash & Cash equivalents	10	560.15	1,587.53	
(iv) Other Financial Assets	11	848.92	202.85	
(v) Other Current Assets	12	-	-	
TOTAL		23,200.10	24,776.70	
II EQUITY AND LIABILITIES				
(1) Equity				
(a) Euity Share Capital	13	11,441.68	11,441.68	
(b) Other Equity(Refer Note No. 14(b))	14(a)	-26,885.42	-25,400.05	
		-15,443.74	-13,958.37	
(2) Laibilities				
Non-Current Liabilities				
(a) Long Term Borrowings	15	24,849.65	26,682.61	
(3) Current Liabilities				
(a) Financial Liabilities	16	880.51	1,758.39	
(b) Trade Payable	17	305.87	222.41	
(c) Other Financial Liabilities	18	12,607.80	10,071.65	
TOTAL		23,200.10	24,776.70	
Notes forming integral part of the financial				
As per our report of even date attached for L. N. Malik & Co Chartered Accountants Reg. No. 015992N for & on behalf of the Board of Directors				
(Sameer Pavi) Partner Membership No. 091816 UDIN: 24091816BKEFZP2432 Place : Delhi Date : 29th May 2024 GAGAN MALHOTRA Managing Director Place : Delhi LUV MALHOTRA Director Place : Delhi				

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PROFIT & LOSS ACCOUNT FOR THE YEAR ended 31st March 2024				Lac INR
	Note No.	Figures for the current reporting year 31st March 2024	Figures for the previous reporting year 31st March 2023	
I	19	4,286.11	3,909.50	Revenue from Operations
II	20	1,778.78	17.85	Other Income
III		6,064.89	3,927.34	Total Revenue
IV				Expenses
	21	431.00	315.86	a) Cost of Material Consumed
	22	971.98	861.29	b) Employee benefit expense
	23	2,566.41	2,009.84	c) Finance Cost
	24	1,752.94	1,862.77	d) Operational Expenses
	5	1,498.63	1,460.88	e) Depreciation and amortisation expense
		7,220.96	6,510.63	Total Expenses
V		-1,156.06	-2,583.29	Profit before Exceptional and extraordinary items and tax (III - IV)
VI		-	-	Exceptional items/ Extraordinary items - Gain
VII		-1,156.06	-2,583.29	Profit before Tax (V - VI)
VIII				Tax Expenses
		-	-	a) Current Tax
		-	-	b) Deferred Tax
IX		-1,156.06	-2,583.29	Profit (Loss) for the period (VII - VIII)
X				Other comprehensive income
				(A) Items those will be reclassified to profit or loss in subsequent periods:
		-329.31	-2,598.71	(i) Net gain/(loss) on above (Movements in foreign currency translation reserves)
		-329.31	-2,598.71	
				(B) Items those will not be reclassified to profit or loss in subsequent periods:
				(i) Re-measurements of net defined benefit assets/liability
		-	-	
		-1,485.37	-5,182.00	Total Comprehensive Income for the period (Comprising Profit and Other Comprehensive Income for the period)
XI				
XII				Earnings Per Share
				Basic/Diluted earnings per share
				Face value per share
				Notes forming part of the financial statements
				As per our report of even date attached for L. N. Malik & Co Chartered Accountants Reg. No. 015992N
				for & on behalf of the Board of Directors
				(Sameer Pavi) Partner Membership No. 091816 UDIN: 24091816BKEFZP2432 Place : Delhi Date : 29th May 2024
				GAGAN MALHOTRA Managing Director Place : Delhi
				LUV MALHOTRA Director Place : Delhi

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Cash Flow Statement for the year ended	31st March 2024 Rs. In lacs	31st March 2023 Rs. In lacs
A) Cash Flow From Operating Activities		
Profit before tax & extraordinary items	-1,156.06	-2,583.29
Adjustments for		
Extraordinary items	-	-
Depreciation	1,498.63	1,460.88
Loss on sale of Asset	-	-
Foreign exchange fluctuation	-2,483.37	-1,679.10
Interest Expenditure	2,566.41	2,009.84
Misc. Income	-1,778.78	-17.85
Operating profit before working capital change	-1,353.17	-809.52
(Increase) Decrease in Inventories	-43.36	-182.81
(Increase) Decrease in Trade Receivables	61.15	-57.02
(Increase) Decrease in Non Current assets	-0.02	-0.41
(Increase) Decrease in Other Financial Assets	-646.07	-139.52
Increase (Decrease) in Trade Payables	83.46	4.22
Increase (Decrease) in Other liabilities	1,658.27	4,188.25
Cash generated from Operations	-239.74	3,003.18
Extra ordinary item	-	-
Tax Refundable	-	-
Net Cash from Operating Activities (A)	-239.74	3,003.18
B) Cash Flow from Investing Activities		
Purchase of property, plant & equipment	-	-
Payment to acquire financial assets	-	-
Disposal of property, plant & equipment	-	-
Capital employed	-	-
Misc. Income	1,778.78	17.85
Purchase / Refund of Investment/ deposits	-	-
Net Cash used in Investing Activities (B)	1,778.78	17.85
C) Cash Flow from Financing Activities		
Term Loan Raised	-	-
Increase in Share Capital	-	-
Interest Paid	-2,566.41	-2,009.84
Net Cash From Financing Activities (C)	-2,566.41	-2,009.84
Net increase/ decrease in cash and cash equivalents (A+B+C)	-1,027.38	1,011.20
Cash & Cash Equivalent (Opening Balance)	1,587.53	576.33
Cash & Cash Equivalent (Closing Balance)	560.15	1,587.53
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 :-		
Balance with Banks in Current Account	560.15	1,587.53
Deposit with Bank with maturity less than 3 months	-	-
Cash & Cash Equivalent in Cash Flow	560.15	1,587.53
As per our report of even date attached		
for L. N. Malik & Co	for & on behalf of the Board of Directors	
Chartered Accountants		
Reg. No. 015992N		
(Sameer Pavi) Partner Membership No. 091816 UDIN: 24091816BKEFZP2432 Place : Delhi Date : 29th May 2024	GAGAN MALHOTRA Managing Director Place : Delhi	LUV MALHOTRA Director Place : Delhi

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Notes to Financial Statements for the year ended 31st March 2024

NOTE 5 - PROPERTY, PLANT AND EQUIPMENTS

Lac INR

PARTICULARS	<----- G R O S S B L O C K ----->					<----- D E P R E C I A T I O N ----->				N E T B L O C K	
	As on	Additions	Sales/	Exchange	As on	As on	During	Adjustment/	Upto	As on	As on
	01.04.2023	during year	Transfer	Fluctuations	31.03.2024	01.04.2023	the year	Transfer	31.03.2024	31.03.2024	31.03.2023
Site Development	425.04			1.23	426.27	43.07	7.08	-	50.15	376.13	381.97
Building	15,094.75			188.00	15,282.75	1,599.83	251.30	-	1,851.13	13,431.62	13,494.92
Plant & Machinery	7,444.70	13.82		21.56	7,480.08	1,780.85	287.91	-	2,068.76	5,411.31	5,663.85
Interior & Furniture	8,788.22			25.45	8,813.67	6,463.00	881.37	-	7,344.37	1,469.30	2,325.22
Office Equipment	18.35	64.74		0.05	83.14	14.73	-	-	14.73	68.41	3.62
Computers & CCTV	2,123.16			6.15	2,129.31	1,724.71	70.98	-	1,795.69	333.62	398.45
Vehicles	34.91			0.10	35.01	33.78	-		33.78	1.23	1.13
TOTAL	33,929.12	78.56	-	242.54	34,250.22	11,659.97	1,498.63	-	13,158.60	21,091.62	22,269.15

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Notes to Financial Statements for the year ended 31st March 2024

	Figures as at the end of current reporting year ending 31st March 2024		Figures as at the end of previous reporting year ending 31st March 2023	
	Lac INR		Lac INR	
6. other Non Current Assets				
Unsecured, considered good				
- Investment	0.23		0.23	
	-	0.23	-	0.23
7. Long Term Loans & Advances				
Unsecured, considered good				
- Capital Advances	-		-	
Other Loan & advances				
- Tax Refundable	1.64	1.64	1.62	1.62
8. INVENTORIES				
(at cost or realisation value whichever is lower and as certified by the Management)				
i) Chinaware, Glassware, Silverware ,Linen etc				
ii) Kitchen Accessories	394.93		361.30	
iii) Provision, Food, Beverages etc.	-		-	
iv) General Stores and Spares	169.43	564.35	159.69	520.99
9. TRADE RECEIVABLES				
(Unsecured considered Good)				
i) Outstandings	133.18	133.18	194.34	194.34
10. CASH AND BANK BALANCES				
Cash & Cash Equivalents				
i) Cash on Hand	11.51		15.46	
ii) In current account	548.64	560.15	1,572.07	1,587.53
11. OTHER FINANCIAL ASSETS				
(Unsecured-considered good)				
Advances recoverable in cash or kind or for value to be received considered good				
- Intercompany Deposit	-		-	
- Other advances	626.28		49.94	
- Advances to Suppliers	51.52		143.54	
- Prepaid Expenses	171.12		9.36	
- Tax Refundable				
- Subsidiary		848.92		202.85
12. OTHER CURRENT ASSETS				
i) Interest accrued on Fixed Deposits	-		-	
iii) Commission receivable	-	-	-	-
		2,106.61		2,505.70

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Notes to Financial Statements for the year ended 31st March 2024

	Figures as at the end of current reporting year ending 31st March 2024		Figures as at the end of previous reporting year ending 31st March 2023	
	No of shares	Lac INR	No of shares	Lac INR
NOTE - 13 SHARE CAPITAL				
Authorised				
Equity Shares of Somoni 100/= each ie. 996.05 lacs in Somoni	9,96,045	11,441.68	9,96,045	11,441.68
Issued, Subscribed and Paid up				
Equity Shares of Somoni 100/= each	9,96,045	11441.68	9,96,045	11441.68
		11441.68		11,441.68
A) Reconciliation of number of Equity shares				
As at beginning of the year	9,96,045	11441.68	9,96,045	11441.68
As at end of the year	9,96,045	11441.68	9,96,045	11441.68

B) Detail of shareholder holding more than 5 percent shares in the Company.

Name of Shareholder	As At 31st March 2024		As At 31st March 2023	
	No of Shares	Percentage	No of Shares	Percentage
CHL Limited	604230	60.66%	604230	60.66%
Akina Capital S.A." Company	391815	39.34%	391815	39.34%

C) Equity shares allotted as fully paid Bonus shares for the period of five years immediately preceding 31st March 2024

NIL

D) Rights, preferences and restrictions attached to the Equity Shares

The company has one class of Equity Shares having a par value of Somoni 100. The Company is a Closed Joint Stock Company registered in Republic of Tajikistan.

Share Capital

CAPITAL CHL LTD	7,019.47	7,019.47
Akina Capital S.A." Company	4,422.21	4,422.21
	11,441.68	11,441.68

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Notes to Financial Statements for the year ended 31st March 2024

	Figures as at the end of current reporting year ending	Figures as at the end of previous reporting year ending
	31st March 2024	31st March 2023
	Lac INR	Lac INR
<u>NOTE 14(a) OTHER EQUITY</u>		
GENERAL RESERVE	-	-
PROFIT & LOSS ACCOUNT		
As per last Balance Sheet	(25,400.05)	(20,218.05)
Add:- Other Comprehensive Income - Foreign Currency Translation Reserves	(329.31)	(2,598.71)
Add : Transferred from Profit & Loss Account	<u>(1,156.06)</u>	<u>(2,583.29)</u>
	(26,885.42)	(25,400.05)
TOTAL	<u>(26,885.42)</u>	<u>(25,400.05)</u>

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Notes to Financial Statements for the year ended 31st March 2024

	Figures as at the end of current reporting year ending 31st March 2024		Figures as at the end of previous reporting year ending 31st March 2023	
Lacs INR				
<u>NOTE 15 LONG TERM BORROWINGS</u>				
SECURED LOANS				
Term Loan from EXIM Bank	24,849.65		26,682.61	
	<u>24,849.65</u>		<u>26,682.61</u>	
		<u>24,849.65</u>		<u>26,682.61</u>
Notes :				
'a.Term Loan is secured by first & exclusive charge over entire present & future Fixed Assets and current assets of the company and Corprate Guarantee by the holding company and personal guarantee of Dr. L.K.Malhotra.				
'b.Part payments of EXIM Bank Term Loans of USD 2.70 Million has been made under proposed OTS Scheme during the FY 2023-24, Where the OTS between the EXIM Bank and CHL International has been executed with the amount of USD 34 Millions				
- This includes foreign currency fluctuations impact to the extent of Rs. 408.04 lacs during the Financial Year 2023-24 as per the IND AS 21.				

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Notes to Financial Statements for the year ended 31st March 2024

14(b).Statement of Changes in Equity for the year ended 31st March 2024

Lac INR

Particulars	Equity share Capital	Reserve and Surplus					Total Other Equity
		Capital Reserve	General Reserve *	Capital Redemption Reserve	Retain Earnings	Other Comprehensive Income - Foreign Currency Translation Reserves	
As at April 1, 2023	11,441.68	-	277.12	-	(20,602.26)	(5,074.91)	(25,400.05)
Impect of Valuation of Investment Add/(Less)							
Prior period errors							
Restated balance at the beginning of the reporting period	11,441.68	-	277.12	-	-20,602.26	-5,074.91	-25,400.05
Profit for the year *					-1,156.06	-	-1,156.06
Other comprehensive income							-
Movements in foreign currency translation reserves						-329.31	-329.31
Total comprehensive income for the year	-	-	-	-	-1,156.06	-329.31	-1,485.37
As at March 31, 2024	11,441.68	-	277.12	-	-21,758.32	-5,404.22	-26,885.42
As at April 1, 2022	11,441.68	-	277.12	-	-18,018.97	-2,476.20	-20,218.05
Impect of Valuation of Investment Add/(Less)							-
Prior period errors							-
Restated balance at the beginning of the reporting period	11,441.68	-	277.12	-	-18,018.97	-2,476.20	-20,218.05
Profit for the year *					-2,583.29		-2,583.29
Other comprehensive income							-
Movement in Foreign Currency Translation Reserves						-2,598.71	-2,598.71
Total comprehensive income for the year	-	-	-	-	-2,583.29	-2,598.71	-5,182.00
As at March 31, 2023	11,441.68	-	277.12	-	-20,602.26	-5,074.91	-25,400.05

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Notes to Financial Statements for the year ended 31st March 2024

	Figures as at the end of current reporting year ending 31st March 2024		Figures as at the end of previous reporting year ending 31st March 2023	
	Lac INR		Lac INR	
16 Financial Liabilities				
- Overdraft by bank	-		-	
- Promoter Current Account	5.62		5.55	
- Unsecured Loan - Mr. DV Malhotra	-		1,752.84	
- Unsecured Loan - CHL Ltd.	874.89	880.51	-	1,758.39
17 Trade Payable				
- Sundry Creditors	305.87	305.87	222.41	222.41
18 Other Current Liabilities				
- Advances from Customers	26.86		18.34	
- Advance from Holding Company	86.47		85.41	
- Statutory Liabilities	78.31		63.15	
- Other Liabilities	12,416.16	12,607.80	9,904.74	10,071.65
	13,794.18		12,052.46	

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Notes to Financial Statements for the year ended 31st March 2024

	Figures for the current reporting year ending 31st March 2024		Figures for the current reporting year ending 31st March 2023	
	Lac INR		Lac INR	
19. REVENUE FROM OPERATIONS				
Sale of Product				
Food, Liquor, Beverage & Smokes	1,264.43		1,035.77	
	1,264.43		1,035.77	
Less Excise Duty	-	1,264.43	-	1,035.77
Sale of Services				
Rooms	2,815.66		2,696.54	
Other Operating Revenues	117.86		100.85	
Lease Rentals	88.16	3,021.69	76.34	2,873.73
		4,286.11		3,909.50
20. OTHER INCOME				
Misc. Income		7.92		17.85
Unsecured Loans Written Back		1,770.86		-
		1,778.78		17.85

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Notes to Financial Statements for the year ended 31st March 2024

	Figures for the current reporting year ending 31st March 2024	Figures for the current reporting year ending 31st March 2023
	Lac INR	Lac INR
21. CONSUMPTION OF PROVISIONS, WINES & SMOKES		
PROVISIONS, WINES & SMOKES	431.00	315.86
	431.00	315.86
22. PAYMENT TO AND PROVISION FOR EMPLOYEES		
Salaries, Wages, Stipend & Bonus	774.03	708.86
Contribution to Provident, Gratuity & Other Funds	197.95	152.43
	971.98	861.29
23. FINANCIAL EXPENSES		
Interest on Term Loan	2,493.12	1,949.76
Interest on Unsecured Loan	19.89	
Bank & Financial Charges	53.41	60.09
	2,566.41	2,009.84
24. OPERATING AND GENERAL EXPENSES		
Linen, Room Catering and other Supplies	-	-
Power & Fuel	120.13	153.96
Repairs : Machinery	27.87	21.58
Building	10.16	10.01
Rent, Rates & Taxes	196.24	132.80
Telephone, Telex & Postage	-	-
Operational Expenses	1,379.68	1,364.72
Legal & Professional Charges	-	139.85
Travelling & Conveyance - Others	18.87	39.84
	1,752.94	1,862.77

Notes forming part of the financial statements

I. SIGNIFICANT ACCOUNTING POLICIES

Annexed to and forming part of the Statement of Accounts for the year ended 31st March 2024.

A) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

a) The financial statements are prepared on a going concern basis in compliance with the accounting principles generally accepted in India and in compliance with the provisions of Companies Act, 2013 (Act) and comply with the mandatory Indian Accounting Standards (Ind AS), prescribed by the Central Government Indian Accounting. The measurement basis used is the historical cost basis except where otherwise stated in the accounting policies below. The financial statements are presented in rupees (INR), rounded to the nearest rupee, which is also the functional currency (see (b) below).

b) 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 is recognized in the statement of comprehensive income and comprises items of income and expense, that are not recognized in the profit and loss account as required or permitted by Ind AS.

c) The preparation of financial statements in conformity with Indian Accounting Standards requires the use of estimated and assumptions. It also requires management to exercise its judgment 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 judgments and estimates are reviewed at the end of each reporting period, and any revisions to such estimates are recognized in the year in which the revision is made.

B) PROPERTY, PLANTS & EQUIPMENTS AND DEPRECIATIONS

1. Property, Plants & Equipments are stated at cost, less depreciation/amortization and impairment losses if any. Cost includes all expenditure necessary to bring the assets to its working condition for its intended use. Capital work in progress comprises of advances to suppliers/service providers, cost of material used and incidental expenditure where the fixed asset is not ready for its intended use as at the balance sheet date.

2. Expenses on complete renovation / rebuilding of an existing asset resulting in substantial increase in useful life, are capitalized on completion of renovation/restoration work. Residual value of the original asset, renovated or rebuilt is reduced from the cost, if material.
3. 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.
4. 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.

C) BORROWING COST

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

D) FOREIGN CURRENCY TRANSACTION

Foreign currency transactions are recorded at the exchange rate prevailing on the date of transaction and recorded into Indian rupee at year end exchange rates.

Monetary assets and liabilities denominated in foreign currencies as at balance sheet date are translated into Indian rupees at the closing exchange rates on that date. The resultant exchange differences are recognized in the statement of profit and Loss except that:

- a. Exchange difference pertaining to long term foreign currency monetary items that are related to acquisition of depreciable assets are adjusted in the carrying amount of the related fixed assets;

A foreign currency monetary item is classified as long-term if it has original maturity of one year or more.

- b. Exchange difference arising on a monetary item that, in substance, forms part of the company's net investments in a non-integral foreign operation are accumulated in a “Foreign Currency Translation Reserve” until the disposal of the net investment, at which time the accumulated amount is recognized as income or as expense.

E) INVESTMENTS

Long term investments are carried at cost. However, provision is made to recognize a decline, other than temporary, in the value of long term investments.

Current investments are carried at lower of cost and fair value, determined on an individual basis.

F) CURRENT ASSETS

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

G) EMPLOYEES BENEFITS

The Company makes contribution to social fund, in accordance with the applicable law and as regulated by the Government of Tajikistan.

H) CONTINGENT LIABILITIES

Contingent Liabilities are disclosed after careful examination of the facts and legal aspects of the matter involved.

I) TAXATION

The company is assessed as per Taxation laws of Tajikistan Government and as such provisions are made according to the country where assessed

J) CASH FLOW STATEMENT

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transaction of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

II. NOTES ON ACCOUNTS

25. The company is incorporated in and operates under the applicable laws of the Republic of Tajikistan.

26. Basis of Preparation and Translation into Indian Rupees

(i) These financial statements have been prepared for the purpose of compliance with the provisions of the Indian Companies Act, 2013 and have been translated to Indian Rupees (Rs.) in accordance with Accounting Standard-11 issued by ICAI on 'The Effects of Changes in Foreign Exchange Rates'. The functional currency of the Company is Somoni. The operation year is calendar year.

(ii) The translation of foreign currency into rupees has been carried out for assets and liabilities (both monetary and non-monetary items) using the rate of exchange prevailing on the balance sheet date.

27. Contingent liabilities not provided for in respect of

		LAC RS.	
		2023-24	2022-23
i)	Demands / Claims not acknowledged as debt or which are under litigation	NIL	NIL
ii)	Bank Guarantees furnished	NIL	NIL
iii)	Disputed demands for taxes duties and other levies pending adjudication in appeal	NIL	NIL
iv)	Disputed demand of additional interest & other dues on recall of entire loan	Not Ascertainable	Not Ascertainable

Estimated amount of contracts remaining to be executed on capital account, net of advances is NIL (Previous year NIL.)

28. Deferred Tax:

Deferred tax liability/asset is not recognized since there are no timing differences between the carrying amount of assets and liabilities and their respective tax bases.

29. Segment information: The Company's business segment is Construction and operation of hotel and commercial complex.

30. SECURED LOAN ;

CJSC CHL International has taken a term loan of USD 32.50 Millions from the Export Import Bank of India (EXIM Bank) for the construction of a Five Star Hotel in Dushanbe, Tajikistan, for which the Corporate and Personal Guarantee were executed.

Pursuant to the filing of Case No. 52/2023, by the CJSC CHL International against the Export Import Bank of India (EXIM Bank) before the Economic Court of Tajikistan at Dushanbe in respect of above loan, the Economic Court of Tajikistan vide judgement dated 12.12.2023 has crystalised the liability of USD 34 Million.

During the pendency above case, EXIM Bank, the Principal Borrower and Guarantors have entered into a One Time Settlement (OTS) on 23.11.2023, modified on 08.12.2023.

Beside above, Other Various legal proceedings in various forum against the Corporate Guarantee & Personal Guarantee in India.

This includes foreign currency fluctuations impact to the extent of Rs.408.04 lacs during the Financial Year 2023-24 as per the IND AS 21

31. The balances with the banks in (DUBAI & Dushanbe) , loans and advances, creditors and operator are subject to confirmation.
32. 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.

33. Related parties disclosures

Holding Company : CHL Ltd. India

Summary of significant related party transactions (as identified by the management) carried out in ordinary course of business are as follows:

Holding Company

- a) Against share allotment - NIL (Previous Year- Nil)
- b) Current Account with Holding Company – CHL Limited Balances as on 31.03.2024 is of Rs. 86.47 lacs (Previous Year Rs. 85.41 lacs).
- a) Part payments of EXIM Bank Term Loans of USD 2.70 Million has been made under executed OTS Scheme during the Financial Year 2023-24, Where the OTS has been executed between the EXIM Bank, Borrower CHL International and Corporate Guarantor CHL Limited with the amount of USD 34 Millions
34. 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 L N Malik & Co.
Chartered Accountants
Reg. No. 015992N

for & on behalf of the Board of Directors

(Sameer Pavi)
Partner
Membership No. 091816
Place : New Delhi
Date : 29th May, 2024
UDIN : 24091816BKEFZP2432

Gagan Malhotra
Managing Director
Place : New Delhi

Luv Malhotra
Director
Place : New Delhi