



CHL LIMITED

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CHL/SECT/BSE/2021

12th November, 2021

The Asstt. General Manager
Bombay Stock Exchange Limited
25th Floor, P J Towers
Dalal Street
Mumbai 400 001

SCRIP CODE 532992

Sub: Un-audited Financial Results as on 30th September, 2021

Dear Sir,

Please find enclosed herewith Un-audited Financial Results for the Second Quarter and Half-Year ended 30th September, 2021 which has been taken on record in the Board Meeting held on 12.11.2021 along with Limited Review Report (Standalone and Consolidated) pursuant to the Listing Regulations.

Yours Faithfully,
For CHL Limited

G J VARADARAJAN
Company Secretary



Encl: As above

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

ISO 22000:2005 & 14000 CERTIFIED

www.thesuryaa.com

Email : chl@chl.co.in

CIN : L55101DL1979PLC009498



SURYAA
SERVICE TO MEMBERS

D G A & Co.

CHARTERED ACCOUNTANTS

G-6, Dhawandee Apartments, 6, Jantar Mantar Road

NEW DELHI – 110001

Phone: 22727007, 9811140013

E-mail: devkagarwal@rediffmail.com

Independent Auditor's Limited Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of CHL Limited

We have reviewed the accompanying statement of standalone unaudited financial results (the Statement) of **CHL Limited** for the Quarter ended on 30th September, 2021 and the year to date results for the period 01.04.2021 to 30.09.2021, being submitted by the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI time to time. Attention is drawn to the fact that the cash flow figures for the corresponding six months period ended 30.09.2021 have been approved by the company's Board of Directors but have not been subjected to review.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principle laid down in IAS 34, Interim Financial Reporting (IND AS 34), prescribed under section 133 of the Companies Act, 2013 (The Act), and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



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

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

UDIN No.: 21080355AAAAAR7491

Place : New Delhi
Date 12.11.2021

D G A & Co.

CHARTERED ACCOUNTANTS

G-6, Dhawandeep Apartments, 6, Jantar Mantar Road

NEW DELHI – 110001

Phone: 22727007, 9811140013

E-mail: devkagarwal@rediffmail.com

Independent Auditor's Limited Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of CHL Limited

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results (the Statement) of **CHL Limited** ("the Parent") and its subsidiary (the Parent Company and its subsidiary together referred to as "the Group") for the Quarter ended on 30th September, 2021 and the year to date results for the period 01.04.2021 to 30.09.2021, being submitted by the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI time to time. Attention is drawn to the fact that the cash flow figures for the corresponding six months period ended 30.09.2021 have been approved by the company's Board of Directors but have not been subjected to review.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principle laid down in IAS 34, Interim Financial Reporting (IND AS 34), prescribed under section 133 of the Companies Act, 2013 (The Act), and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



We did not review the financial results of a subsidiary, CHL International, included in the Statement whose Financial Results reflect total assets of Rs. 23533.84 Lacs as at 30th September, 2021 and total revenue of Rs. 666.24 Lacs and Rs. 1135.80 Lacs and net loss after tax of Rs. 416.85 Lacs and Rs. 911.97 Lacs for the second quarter ended on 30th September, 2021 and for the period from 1st April, 2021 to 30th September, 2021, respectively, and cash flow (net) of Rs. 222.48 Lacs for the period from 1st April, 2021 to 30th September, 2021 as considered in the Consolidated Unaudited Financial Results. These financial statements and other financial information have been reviewed by 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.

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




D K Agarwal, FCA, Partner
Membership No.080355

UDIN No.: 21080355AAAAAS8930

Place: New Delhi
Date: 12.11.2021

CHL LIMITED
REGISTERED OFFICE - HOTEL THE SURYAA, NEW FRIENDS COLONY, NEW DELHI 110025
CIN NO: L55101DL1979PLC009498
E-mail: chl@chl.co.in, Tel.: 91-11-26835070, 47808080 Fax: 26836288
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30th September 2021

		Standalone						Consolidated					(INR in Lacs)
Sr. No.	PARTICULARS	Quarter ended			Half year ended		Year ended	Quarter ended		Half year ended		Year ended	
		30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021	30/09/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income												
	a) Revenue from Operations	817.50	185.53	47.53	1,003.04	101.86	1,061.44	1,468.17	133.76	2,106.86	220.46	1,725.62	
	b) Other Income including rentals	153.05	179.49	113.89	332.53	227.84	619.24	168.26	125.74	370.57	247.38	669.29	
	Total Income from operations (net)	970.55	365.02	161.42	1,335.57	329.70	1,680.68	1,636.43	259.50	2,477.43	467.84	2,394.91	
2	Expenses												
	a) Consumption of Provisions & others	87.66	20.08	12.87	107.75	14.68	144.87	133.93	24.57	193.40	29.66	217.40	
	b) Employee benefit expense	304.27	161.78	178.99	466.05	438.82	892.63	428.81	219.21	701.83	505.79	1,036.79	
	c) Finance Costs	44.01	49.15	40.88	93.17	74.27	173.09	298.00	310.06	603.18	611.60	1,221.08	
	d) Depreciation and amortisation expense	60.00	60.00	67.50	120.00	127.50	238.54	410.05	462.50	820.05	877.83	1,638.32	
	e) Operational Expenses	393.48	173.78	157.35	567.26	349.50	918.86	701.35	254.47	1,089.60	501.63	1,400.03	
	Total Expenses	889.42	464.80	467.59	1,354.22	1,004.77	2,367.99	1,972.15	1,270.80	3,408.06	2,526.50	5,513.62	
3	Profit(Loss) before prior period items	81.13	(99.78)	(296.17)	(18.65)	-675.07	(687.31)	(335.72)	(1,011.30)	(930.63)	(2,058.67)	(3,118.71)	
	Prior period items	1.26	-	-	1.26	-	8.42	1.26	-	1.26	-	8.42	
4	Profit(Loss) before Tax (3-4)	79.87	(99.78)	(296.17)	(19.91)	-675.07	(695.73)	(336.97)	(1,011.30)	(931.88)	(2,058.67)	(3,127.13)	
5	Tax Expenses												
	Current Tax / Last Year Tax Provision adjustment	-	-	-	-	-	(29.69)	-	-	-	-	(29.69)	
	Deferred Tax	(2.00)	-	-	(2.00)	-	(23.21)	(2.00)	-	(2.00)	-	(23.21)	
6	Profit(Loss) for the period (4-5)	81.87	(99.78)	(296.17)	(17.91)	-675.07	(642.83)	(334.97)	(1,011.30)	(929.88)	(2,058.67)	(3,074.23)	
7	Other Comprehensive Income/(expenses)												
	i) Items that will not be reclassified to profit and loss	-	-	-	-	-	44.73	-	-	-	-	44.73	
	ii) income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	-	-	-	-	-	-	
	Total of Other Comprehensive Income	-	-	-	0	-	44.73	0	0	0	0	-	
	Total Comprehensive Income for the period	81.87	(99.78)	(296.17)	(17.91)	-675.07	(598.10)	(334.97)	(1,011.30)	-929.88	(2,058.67)	(3,029.50)	
8	Paid-up equity share capital (Rs. 2/- each)	1,096.37	1,096.37	1,096.37	1,096.37	1,096.37	1,096.37	1,096.37	1,096.37	1,096.37	1,096.37	1,096.37	
9	Minority Interest												
10	Reserves excluding revaluation reserve											4,422.21	
11	EPS Basic & Diluted	0.15	(0.18)	(0.54)	(0.03)	(1.23)	(1.09)	(0.61)	(1.84)	(1.70)	(3.76)	-5.53	



NOTES:

- 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 12.11.2021.
- 2 The Company operates in one segment only.
- 3 The Company does not have separate reportable segments in terms of Indian Accounting Standards (Ind AS-108) on "Operating Segments".
- 4 The figures are regrouped/rearranged wherever necessary.
- 5a Pursuant to the filing of case before the Economic Court of Tajikistan by the CJSC CHL International, our subsidiary Company, against the Export Import Bank of India (EXIM Bank) in respect of loan availed by it, the Economic Court partially accepted the claims of CJSC CHL International vide its Order dated 01.05.2018. Against this Order, EXIM Bank appealed to the Hon'ble Supreme Economic Court of Tajikistan, which was dismissed by the Supreme Economic Court, vide its Order dated 14.08.2018.
- 5b During the pendency of case in the Economic Court of Tajikistan, the EXIM Bank initiated proceedings under IBC Code 2016 in the National Company Law Tribunal (NCLT), New Delhi against CHL Limited invoking its Corporate Guarantee, which was dismissed vide its Order dated 11.01.2018. The EXIM Bank, against this Order, appealed to National Company Law Appellate Tribunal (NCLAT), New Delhi and the same was also dismissed vide its Order dated 16.01.2019. Subsequently, EXIM Bank has filed Civil Appeal before Hon'ble Supreme Court of India which is pending for adjudication.
- 5c Further, EXIM Bank filed an Original Application before the Debts Recovery Tribunal – I, Delhi invoking the personal Guarantee of Mr. Lalit Kumar Malhotra and also EXIM Bank filed an Original Application before the Debts Recovery Tribunal –I against CHL Limited under the Recovery of Debts and Bankruptcy Act, 1993, both of which are pending for adjudication.
- 5d CJSC CHL International has filed a fresh economic law suit against the EXIM Bank of India on 30.12.2020 in the Economic Court of Tajikistan. Pursuant to the filing of case no. I-25/21, the Economic Court of Tajikistan passed an Interim Order dated 11-01-2021 suspending any action on loan agreement between the CHL International and EXIM Bank of India dated 23.09.2010, 26.08.2013 and 18.03.2015, including Mortgage Agreement, Mortgage of real estate, Pledge of shares of CHL International along with Personal Guarantees and Corporate Guarantees. Against this order dated 11.01.2021, the EXIM Bank appealed to the Supreme Economic Court of Tajikistan. The Supreme Economic Court of Tajikistan dismissed the appeal made by EXIM Bank vide its Order dated 30.03.2021.
- 6 The ongoing Covid-19 Pandemic has impacted and continuous to impact the operation of the company especially the Hospitality Industry. The Government has taken significant measures to curb the spread of Corona Virus and imposed mandatory lockdown including restrictions on domestic as well as International flights. Though the domestic flights are now operating in full scale, the restrictions on International Flights is still continuing which affects the inflow of tourist. The management has considered the possible effects that may result from the continued effect of the pandemic on the carrying amounts of assets (net of impairment losses), capital and financial resources, profitability, liquidity position, internal financial controls etc. The company will continue to closely monitor any material changes to future economic changes. The Un-audited Financial Results for the second quarter ended on 30.09.2021 are not indicative of a full year's performance due to the seasonal nature of the Hotel Industry.
- 7 The above results can be viewed on the website of the Company (www.chl.co.in) as well as on the website of the Bombay Stock Exchange (www.bseindia.com).

Place: New Delhi
Dated: 12.11.2021

BY ORDER OF THE BOARD


LUV MALHOTRA
MANAGING DIRECTOR
DIN 00030477



CHL LIMITED

(Rs. in Lacs)

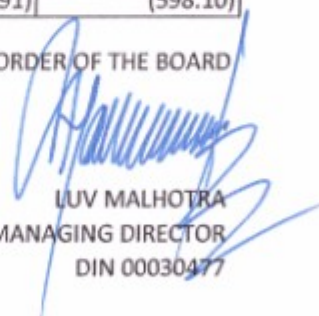
Sr. No.	PARTICULARS	Standalone		Consolidated	
		As at 30.09.2021	As at 31.03.2021	As at 30.09.2021	As at 31.03.2021
		Unaudited	Audited	Unaudited	Audited
1	Non Current assets				
	(a) Property, Plant and Equipment	5472.94	5586.36	28069.17	28637.36
	(b) Financial Assets	7064.34	7059.11	45.07	39.94
	(c) Other Non-current assets	794.02	894.54	795.44	895.94
	Sub total -non current assets	13331.30	13540.02	28909.68	29573.24
2	Current assets				
	(a) Inventories	331.16	320.46	701.69	668.81
	(b) Financial Assets				
	(i) Trade receivables	78.91	82.9	262.21	156.94
	(ii) Cash & Balances with Bank	122.14	89.7	344.62	164.42
	(iii) Other Bank Balances	31.89	24.33	31.89	24.33
	(iv) Other Financial Assets	0.29	0.24	159.97	25.84
	(c) Other Current Assets	115.16	109.02	115.16	-2509.26
	Sub total-Current Assets	679.54	626.64	1615.53	-1468.93
	TOTAL ASSETS	14010.84	14166.66	30525.21	28104.31
	EQUITY AND LIABILITIES				
1	SHAREHOLDERS' FUND				
	a. Equity Share Capital	1096.37	1096.37	5518.58	5518.58
	b. Other Equity (SOCE)	10030.59	10043.26	-10391.80	-4125.66
	Non Controlling Interest	0.00	0.00	0.00	-1898.85
	Sub -total -Shareholders funds	11126.95	11139.63	-4873.23	-505.93
2	Non-current liabilities				
	(a) Financial Liabilities				
	(i) Long -term borrowing	20.38	29.51	24147.91	18621.64
	(ii) Other Financial liabilities	253.87	253.87	2114.67	1337.13
	(b) Deferred tax liabilities (net)	646.49	648.49	646.49	648.49
	(c) Long Term Provision	90.51	85.86	90.51	85.86
	Sub total - Non current liabilities	1011.25	1017.73	26999.59	20693.12
3	Current liabilities				
	(a) Current Liabilities				
	(i) Trade Payable	239.26	211.24	413.73	352.15
	(ii) Other Financial Liabilities	1573.01	1753.24	7924.75	7520.15
	(b) Other current liabilities	60.37	44.82	60.37	44.82
	Sub-total- Current liabilities	1872.64	2009.30	8398.85	7917.12
	TOTAL - EQUITY AND LIABILITES	14010.84	14166.66	30525.21	28104.31

Key Stand-alone financial information is given below:

Particulars	(Rs. in Lacs)	
	30.09.2021	31.03.2021
Total Income	1,335.57	1680.68
Profit/(Loss) before tax	(19.92)	(695.74)
Total Comprehensive Income	(17.91)	(598.10)

BY ORDER OF THE BOARD




LUV MALHOTRA
 MANAGING DIRECTOR
 DIN 00030477

Place New Delhi
 Dated 12th November 2021

CHL LTD

Standalone & Consolidated Statement of Cash Flow for the half year ended 30th
September 2021

Lac INR

Particulars	Standalone	Consolidated
A. Cash Flow From Operating Activities		
-Net Profit before Tax & Extraordinary Items	(18.65)	(930.62)
-Operating Profit before Working Capital Changes	149.48	1,293.51
Cash generated from Operations	93.88	751.66
B. Net Cash used in Investing Activities	45.03	45.03
C. Net Cash used in Financing Activities	(98.90)	(608.91)
Net increase/ decrease in cash and cash equivalents (A+B+C)	40.01	187.78
Cash & Cash Equivalent (Opening balance)	114.02	188.73
Cash & Cash Equivalent (Closing balance)	154.03	376.51

