

D G A & Co.

CHARTERED ACCOUNTANTS

G-6, Dhawandeep Apartments, 6, Jantar Mantar Road
NEW DELHI – 110001

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Limited Review Report

To,
The Board of Directors
CHL Limited
NEW DELHI

We have reviewed the accompanying Standalone statement of unaudited financial results of **CHL Limited** for the Second quarter/ Six Months ended 30th September 2018 which are included in the accompanying Standalone statement of unaudited financial results for the Second quarter/ Six Months ended 30th September 2018. The Standalone statement has been prepared by the company pursuant to regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations, 2015) read with SEBI's Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI's circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, which has been initialed by us for identification purposes. Preparation of aforesaid statement is the responsibility of the company's management and has been approved by the board of directors. Further the management is also responsible to ensure that the accounting policies used in the preparation of the aforesaid statement are consistent with those used in preparation of company's previous financial statements. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the aforesaid 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 provides 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 Standalone 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.

Date- 12/11/2018
Place- New Delhi



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


D K Agarwal, FCA, Partner
Membership No. 080355

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Limited Review Report

To,
The Board of Directors,
CHL Limited
NEW DELHI

We have reviewed the accompanying statement of Consolidated unaudited financial results of **CHL Limited** and its subsidiary CHL International (the company and its subsidiary together referred to as "the Group"), for the Second quarter/ Six months ended 30th September 20182018 which are included in the accompanying "Consolidated statement of unaudited financial results for the Second quarter/ Six months ended 30th September 2018. The Consolidated statement has been prepared by the company pursuant to regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations, 2015) read with SEBI's Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI's circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, which has been initialed by us for identification purposes. Preparation of aforesaid statement is the responsibility of the company's management and has been approved by the board of directors. Further the management is also responsible to ensure that the accounting policies used in the preparation of the aforesaid statement are consistent with those used in preparation of company's previous financial statements. Our responsibility is to issue a report on these financial statements based on our review.

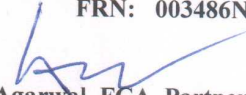
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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Consolidated statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized 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.

Date- 12/11/2018
Place- New Delhi



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


D K Agarwal, FCA, Partner
Membership No. 080355

(Rs. in Lacs)					
Sr. No.	PARTICULARS	Standalone		Consolidated	
		As at Current half year ended 30.09.2018	As at Previous year ended 31.03.2018	As at Current half year ended 30.09.2018	As at Previous year ended 31.03.2018
		Unaudited	Audited	Unaudited	Audited
A	<u>EQUITY AND LIABILITIES</u>				
1	SHAREHOLDERS' FUND				
	a. Share Capital	1096.37	1096.37	1096.37	1096.37
	b. Minority Interest			4422.21	4422.21
	c. Reserve & Surplus	9666.53	9485.48	22.73	1623.06
	Sub -total -Shareholders funds	10762.90	10581.85	5541.31	7141.64
2	Non-current liabilities				
	(a) Long -term borrowing	1475.17	1851.79	24880.82	23015.50
	(b) Deferred tax liabilities (net)	667.87	667.87	667.87	667.88
	(c) Other long term liabilities	239.37	239.37	239.37	1651.87
	(d) Long Term Provision	4.38	263.94	4.38	263.93
	Sub total - Non current liabilities	2386.79	3022.97	25792.44	25599.18
3	Current liabilities				
	(a) Trade Payable	308.90	235.18	874.82	873.76
	(b) Other Financial Liabilities	2000.37	1581.62	4848.43	3736.62
	(c) Other current liabilities	128.50	141.77	500.95	141.78
	Sub-total- Current liabilities	2437.77	1958.57	6224.20	4752.16
	TOTAL - EQUITY AND LIABILITIES	15587.46	15563.39	37557.95	37492.98
B	ASSETS				
1	Non Current assets				
	(a) Fixed assets Net	5912.36	5872.91	30339.49	33488.27
	(b) Non-current Financial Assets	960.27	942.20	960.27	106.74
	(c) Other Non-current investments	7109.33	7125.99	90.09	973.34
	Sub total -non current assets	13981.96	13941.10	31389.85	34568.35
2	Current assets				
	(a) Inventories	389.33	388.69	755.97	734.72
	(b) Trade receivables	295.51	500.68	425.48	627.89
	(c) Cash and cash equivalents	822.69	572.64	960.06	694.02
	(d) Short term loans and advances	3.45	11.45	86.33	7.77
	(e) other current assets	94.52	148.83	166.95	860.23
	Sub total-Current Assets	1605.50	1622.29	2394.79	2924.63
3	Foreign Currency Monetary Item Translation			3773.31	
	TOTAL ASSETS	15587.46	15563.39	37557.95	37492.98

Key Stand-alone financial information is given below:

Particulars	(Rs. in Lacs)	
	30.09.2018	31.03.2018
Total Income	3123.35	6433.58
Profit/(Loss) before tax	277.38	1327.04
Profit/(Loss) After tax	199.81	818.95

Place New Delhi
Dated 12.11.2018

BY ORDER OF THE BOARD

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CHAIRMAN & MANAGING DIRECTOR
DIN 00213086

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2018

(Rs. in Lacs)

Sr. No.	PARTICULARS	Standalone					Consolidated					
		30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018	30/09/2018	30/09/2017	30/09/2018	30/09/2017	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income											
	a) Revenue from Operations	1464.67	1242.78	1180.31	2707.45	2205.91	5619.10	2044.42	1772.88	3927.40	3363.98	7894.68
	b) Other Income including rentals	203.86	212.04	176.02	415.90	358.70	814.48	210.75	176.02	428.42	358.70	814.48
	Total Income from operations (net)	1668.53	1454.82	1356.33	3123.35	2564.61	6433.58	2255.17	1948.90	4355.82	3742.68	8709.16
2	Expenses											
	a) Consumption of Provisions & others	133.71	114.33	102.92	248.04	194.04	471.3	188.18	161.61	355.32	309.78	705.11
	b) Employee benefit expense	489.29	481.57	430.77	970.86	855.59	1831.37	737.78	696.4	1463.11	1404.8	2868.96
	c) Finance Costs	77.72	89.90	105.05	167.62	196.59	358.20	469.18	403.73	888.29	777.63	1549.41
	d) Depreciation and amortisation expense	60.00	60.00	54.00	120.00	108.00	218.74	443.21	417.23	865.40	826.41	1769.15
	e) Operational Expenses	753.28	586.17	578.05	1339.45	1092.63	2226.93	965.03	849.85	1825.4	1685.53	3386.87
	Total Expenses	1514.00	1331.97	1270.79	2845.97	2446.85	5106.54	2793.38	2528.82	5397.52	5004.15	10279.50
3	Profit before Tax (1-2)	154.53	122.85	85.54	277.38	117.76	1,327.04	(538.21)	(579.92)	(1,041.70)	(1,261.47)	(1,570.34)
4	Tax Expenses											
	Current Tax		40.1	26.43	75.47	36.39	503.87	50.74	26.43	90.84	36.39	503.87
	Deferred Tax											
5	Profit for the period (3-4)		82.75	59.11	201.91	81.37	823.17	(588.95)	(606.35)	(1,132.54)	(1,297.86)	(2,074.21)
6	Other Comprehensive Income/(expenses)											
	i) Items that will not be reclassified to profit and loss	0.75	1.35		2.10		4.22	2.10		2.10		4.22
	ii) Income tax relating to items that will not be reclassified to profit and loss	0.75										
	Total Comprehensive Income/ Total Other Comprehensive Income/	0.75	1.35	59.11	201.91	81.37	823.17	(588.95)	(606.35)	(1,132.54)	(1,297.86)	(2,074.21)
7	Paid-up equity share capital (Rs. 2/- each)	1096.37	1096.37	1096.37	1096.37	1096.37	1096.37	1096.37	1096.37	1096.37	1096.37	1096.37
8	Reserves excluding revaluation reserve											
9	EPS Basic & Diluted	0.19	0.15	0.11	0.36	0.15	1.49					1623.02

NOTE:

- 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 12.11.2018.
- The Company operates in one segment only.
- The figures are regrouped/rearranged wherever necessary.
- The Honble Economic Court of Tajikistan has partially allowed the claim of CHL International against EXIM Bank and directed EXIM Bank to amend the Loan Agreement and reconcile the account. Exim Bank had filed an appeal before Supreme Economic Court, Dushanbe, Republic of Tajikistan. Pursuant to the appeal filed by EXIM Bank before the Honble Supreme Economic Court, Dushanbe, Republic of Tajikistan, against the Order of Economic Court, Dushanbe, the appeal was dismissed by the Honble Supreme Court, Dushanbe, Republic of Tajikistan. Further, the appeal filed by EXIM Bank before the Honble National Company Law Appellate Tribunal (NCLAT) against the Corporate Guarantor M/s CHL Limited was heard and the Judgement Order has been reserved by the Honble NCLAT.
- 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).

BY ORDER OF THE BOARD

Place: New Delhi

Dated: 12.11.2018

CHAIRMAN & MANAGING DIRECTOR

DIN 00213086