



CHL LIMITED

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CHL/SECT/BSE/2019

12th August, 2019

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 June, 2019

Dear Sir,

Please find enclosed herewith Un-audited Financial Results for the First Quarter and Three Months ended 30th June, 2019 which has been taken on record in the Board Meeting held on 12.08.2019 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

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

Limited Review Report

To

The Board of Directors

CHL Limited

New Delhi

We have reviewed the accompanying statement of standalone unaudited financial results of **CHL Limited** for the First Quarter ended on 30th June, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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.: 19080355AAAAAD8497

Place : New Delhi

Date 12.08.2019

D G A & Co.

CHARTERED ACCOUNTANTS

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NEW DELHI – 110001

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Limited Review Report

To

The Board of Directors

CHL Limited

New Delhi

1. 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 first quarter ended 30th June, 2019, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent Company's management and has been approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations, 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The consolidated unaudited financial results includes the interim financial statements of one subsidiary i.e., CHL International which has not been reviewed/audited by their auditors, whose interim financial statements reflect total revenue of Rs. 663.57 Lacs and net profit/(loss) after depreciation of (Rs. 684.70 Lacs) for the quarter ended 30th June, 2019. According to the information and explanations given to us by the Management, these interim financial statements are not material to the Group.

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



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

[Handwritten Signature]
D K Agarwal, FCA, Partner
Membership No.080355

UDIN No.: 19080355AAAAAE1678

Place : New Delhi
Date 12.08.2019

CHL LIMITED
REGISTERED OFFICE - HOTEL THE SURYAA, NEW FRIENDS COLONY, NEW DELHI 110025
CIN NO: L55101DL1979PLC009498
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(Rs. in Lacs)

Sr. No.	PARTICULARS	Standalone				Consolidated			
		Quarter ended			Year ended	Quarter ended			Year ended
		30/06/2019	31/03/2019	30/06/2018	31/03/2019	30/06/2019	31/03/2019	30/06/2018	31/03/2019
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Net sales/Income from operations								
	a) Revenue from Operations	1082.87	1770.55	1431.08	6228.06	1728.83	2220.41	2076.91	8439.65
	b) Other Income	169.04	218.62	23.74	847.44	186.65	240.00	23.74	894.72
	Total Income from operations (net)	1251.91	1989.17	1454.82	7075.50	1915.48	2460.41	2100.65	9334.37
2	Expenses								
	a) Cost of Material Consumed	113.44	137.37	114.33	520.28	174.42	180.06	167.14	741.44
	b) Employee benefit expense	507.19	523.75	482.92	1998.95	727.83	841.45	725.33	2874.70
	c) Finance Cost	75.66	184.57	89.90	436.24	439.73	643.38	419.11	1979.20
	c) Operational Expenses	610.30	670.96	586.17	2598.89	958.95	918.80	870.37	3681.97
	f) Depreciation and amortisation expense	60.00	48.03	60.00	228.03	413.93	565.57	422.19	1810.32
	Total Expenses	1366.59	1564.68	1333.32	5782.39	2714.86	3149.26	2604.14	11087.63
3	Profit Before Exceptional/extraordinary items	(114.68)	424.49	121.50	1,293.11	(799.38)	(688.85)	(503.49)	(1,753.26)
4	Exceptional/Extraordinary items- (Expense)/Gain						310.94		310.94
5	Profit/(Loss) before Tax (3-4)	(114.68)	424.49	121.50	1,293.11	(799.38)	(377.91)	(503.49)	(1,442.32)
6	Tax Expenses		40.89	40.10	312.16		40.89	40.10	312.16
7	Profit/(Loss) for the period (5-6)	(114.68)	383.60	81.40	980.95	(799.38)	(418.80)	(543.59)	(1,754.48)
8	Other Comprehensive Income								
	i) items that will be reclassified to profit and loss	1.45	2.90	1.36	5.89	1.45	2.90	1.36	5.89
	ii) income tax relating to items that will be reclassified to profit and loss								
	iii) items that will not be reclassified to profit and loss								
	Total of Other Comprehensive Income	1.45	2.90	1.36	5.89	1.45	2.90	1.36	5.89
	Total Comprehensive Income for the period (5+6)	-113.23	386.50	82.76	986.84	(797.93)	(415.90)	(542.23)	(1,748.59)
	Paid-up equity share capital (Rs. 2/- each)	1096.37	1096.37	1096.37	1096.37	1096.37	1096.37	1096.37	1096.37
9	Minority Interest								4422.21
10	Reserves excluding revaluation reserve as per balance sheet of previous accounting year				10421.40				-176.44
11	EPS Basic & Diluted		0.70	0.15	1.79				

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 12.08.2019.
- The Company operates in one segment only.
- The Company does not have separate reportable segments in terms of Indian Accounting Standards (Ind AS-108) on "Operating Segments".
- The figures are regrouped/rearranged wherever necessary.
- Pursuant to the filing of case by the CJSC CHL International, our subsidiary Company against the Export Import Bank of India (EXIM Bank) in respect of loan availed by it in the Economic Court of Tajikistan, the 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 Court vide its Order dated 14.08.2018. 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 filed Civil Appeal before Hon'ble Supreme Court of India which is pending for adjudication. Further, EXIM Bank filed an Original Application before the Debts Recovery Tribunal - I Delhi invoking the personal Guarantee of Mr. Lalit Kumar Malhotra, Chairman of CHL Limited, which is also pending for adjudication.
- 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: 12.08.2019

BY ORDER OF THE BOARD

LEUV MALHOTRA
MANAGING DIRECTOR
DIN 00030477