



**CHL LIMITED**

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CHL/SECT/BSE/2021

11<sup>th</sup> August, 2021

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

**SCRIP CODE 532992**

**Sub: Un-audited Financial Results as on 30<sup>th</sup> June, 2021**

Dear Sir,

Please find enclosed herewith Un-audited Financial Results for the First Quarter and Three-Months ended 30<sup>th</sup> June, 2021 which has been taken on record in the Board Meeting held on 11.08.2021 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**

**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 JUNE 2021**

(Rs. in Lacs)

Sr. No.	PARTICULARS	Standalone				Consolidated			
		Quarter ended			Year ended	Quarter ended			Year ended
		30/06/2021	31/03/2021	30/06/2020	31/03/2021	30/06/2021	31/03/2021	30/06/2020	31/03/2021
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	<b>Income</b>								
	a) Revenue from Operations	185.53	582.82	54.33	1,061.05	638.69	887.18	86.70	1,725.62
	b) Other Income including rentals	179.49	217.45	113.95	619.63	202.31	231.76	121.64	669.29
	<b>Total Income from operations (net)</b>	<b>365.02</b>	<b>800.28</b>	<b>168.28</b>	<b>1,680.68</b>	<b>841.00</b>	<b>1,118.95</b>	<b>208.34</b>	<b>2,394.91</b>
2	<b>Expenses</b>								
	a) Consumption of Provisions & others	20.08	74.20	1.81	144.87	59.47	101.89	5.09	217.40
	b) Employee benefit expense	161.78	204.21	259.83	892.63	324.52	259.76	286.58	1,036.78
	c) Finance Costs	49.15	50.01	33.39	173.10	300.40	307.80	301.54	1,221.08
	d) Depreciation and amortisation expense	60.00	43.54	192.15	238.54	410.00	297.99	247.17	1,408.45
	e) Operational Expenses	173.78	357.62	60.00	918.86	341.51	544.32	415.33	1,629.90
	<b>Total Expenses</b>	<b>464.80</b>	<b>729.58</b>	<b>547.18</b>	<b>2,367.99</b>	<b>1,435.90</b>	<b>1,511.76</b>	<b>1,255.71</b>	<b>5,513.62</b>
3	<b>Profit/(Loss) before prior period items</b>	<b>(99.78)</b>	<b>70.69</b>	<b>(378.90)</b>	<b>(687.31)</b>	<b>(594.90)</b>	<b>(392.82)</b>	<b>(1,047.37)</b>	<b>(3,118.71)</b>
	Prior period items	-	8.42	-	8.42	-	8.42	-	8.42
4	<b>Profit/(Loss) before Tax (3-4)</b>	<b>(99.78)</b>	<b>62.27</b>	<b>(378.90)</b>	<b>(695.73)</b>	<b>(594.90)</b>	<b>(401.24)</b>	<b>(1,047.37)</b>	<b>(3,127.13)</b>
5	<b>Tax Expenses</b>								
	Current Tax / Last Year Tax Provision adjustment	-	(29.69)	-	(29.69)	-	(29.69)	-	(29.69)
	Deferred Tax	-	(23.21)	-	(23.21)	-	(23.21)	-	(23.21)
6	<b>Profit/(Loss) for the period (4-5)</b>	<b>(99.78)</b>	<b>115.17</b>	<b>(378.90)</b>	<b>(642.83)</b>	<b>(594.90)</b>	<b>(348.34)</b>	<b>(1,047.37)</b>	<b>(3,074.23)</b>
7	<b>Other Comprehensive Income/(expenses)</b>								
	i) items that will not be reclassified to profit and loss	-	44.73	-	44.73	-	44.73	-	44.73
	ii) income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	-	-	-
	<b>Total of Other Comprehensive Income</b>	<b>-</b>	<b>44.73</b>	<b>-</b>	<b>44.73</b>	<b>0</b>	<b>44.73</b>	<b>0</b>	<b>-</b>
	<b>Total Comprehensive Income for the period</b>	<b>(99.78)</b>	<b>159.90</b>	<b>(378.90)</b>	<b>(598.10)</b>	<b>(594.90)</b>	<b>(303.61)</b>	<b>(1,047.37)</b>	<b>(3,029.50)</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>
9	<b>Minority Interest</b>								<b>4,422.21</b>
10	<b>Reserves excluding revaluation reserve</b>								<b>-6,024.51</b>
11	<b>EPS Basic &amp; Diluted</b>	<b>(0.18)</b>	<b>0.29</b>	<b>(0.69)</b>	<b>(1.09)</b>	<b>(1.09)</b>	<b>(0.55)</b>	<b>(1.91)</b>	<b>-5.53</b>



**NOTES:**

- 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 11.08.2021.
- 1 11.08.2021.
  - 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 As there is no development in the status of Exim Bank case during the period from 25.06.2021 till date, the same foot note as below is being repeated for the Quarter ended 30.06.2021.
- 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
- 5d CJSC CHL International 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
- 6 The Government has indentified the second wave of Covid-19 in the month of April, 2021. The Government of NCT of Delhi had imposed the Night-Curfew and other restrictions from 06.04.2021 onwards. Thus, it has seriously affected the Hotel operations in the current year also. Further, the hotel was linked to a Private Hospital for converting the hotel into extended Covid Hospital w.e.f. 14.04.2021 by the Order of Government of NCT of Delhi. By various orders by NCT of Delhi/DDMA, the curfew has been extended till 07.06.2021. In fact our Hotel has to shut down. There were no guest arrival during these periods. The Company has been pushed into financial crisis.

The Management has assessed the potential impact of COVID-19 on the carrying value of property, plant & equipment, right of use assets, intangible assets, investment property, investments, trade receivables, inventories, and other current assets appearing in the financial statements of the Company as on 30th June, 2021 and has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, expects to recover the carrying amounts of these assets. The impact of COVID-19 may be different from that estimated on the date of approval of these financial statements and the Management will continue to closely monitor any material changes to future economic conditions and taking suitable steps to remain in

- 7 The Un-audited Financial Results for the Quarter ended 30th June, 2021 have been impacted by the outbreak of the COVID-19 pandemic as explained in the Note 6 above and therefore are not comparable. The Un-audited Financial Results for the first quarter are not indicative of a full year's performance due to the seasonal nature of the Hotel Industry.
- 8 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

Place: New Delhi  
Dated: 11.08.2021



BY ORDER OF THE BOARD

  
LUV MALHOTRA  
MANAGING DIRECTOR  
DIN 00030477

# D G A & Co.

CHARTERED ACCOUNTANTS

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

Phone: 22727007, 9811140013

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**Independent Auditor's Limited Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulation, 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 30<sup>th</sup> June, 2021, being submitted by the parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015(as amended), including relevant circulars issued by the SEBI from time to time.

This statement is the responsibility of the Parent Company's Management and has been approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in IAS 34, Interim Financial Reporting (IND AS 34), prescribed under section 133 of the companies Act, 2013 (the Act), SEBI Circular CIR/CDF/FAC/62/2016 dated 05.07.2016, and other accounting principles generally accepted in India. . Our responsibility is to express a conclusion 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.

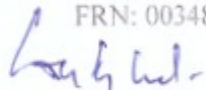


We did not review the financial results of a subsidiary CHL International, included in the Statement whose financial results reflect total revenue of Rs. 469.56 Lacs and net loss of Rs. 495.12 Lacs for the Quarter ended 30<sup>th</sup> June, 2021, as considered in the Consolidated Unaudited Financial Results. Such financial results are not reviewed by the auditor of the subsidiary and have been furnished to us by the management and our conclusion on the Statement in so far as it related to the amounts and disclosures in respect of this subsidiary, is based solely on such unaudited results.

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.: 21080355AAAAAP2851

Place : New Delhi  
Date 11.08.2021

**D G A & Co.**  
**CHARTERED ACCOUNTANTS**  
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**Independent Auditor's Limited Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulation, 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 (the Company)** for the Quarter ended on 30th June 2021, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015(as amended), including relevant circulars issued by the SEBI from time to time.

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 principles laid down in IAS 34, Interim Financial Reporting (IND AS 34), prescribed under section 133 of the companies Act, 2013 (the Act), SEBI Circular CIR/CDF/FAC/62/2016 dated 05.07.2016, and other accounting principles generally accepted in India. . Our responsibility is to express a conclusion 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.: 21080355AAAAA05266

Place : New Delhi  
Date 11.08.2021