



CHL LIMITED

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CHL:BSE:2018

14th February, 2018

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

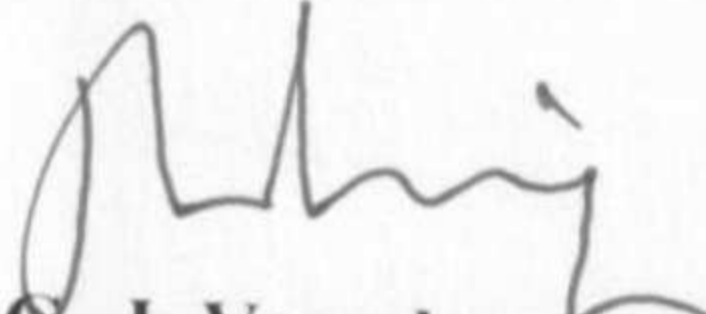
SCRIP CODE 532992
Un-audited Financial Results as on 31st December, 2017

Sir,

Please find enclosed herewith Un-audited Financial Results for the Third Quarter/Nine Months ended 31st December, 2017 which has been taken on record in the Board Meeting held on 14.02.2018 along with Limited Review Report (Standalone and Consolidated) pursuant to the Listing Regulations.

Thanking you

Yours faithfully
For **CHL Limited**


G. J. Varadarajan
Company Secretary



The Suryaa New Delhi
(A Unit of CHL Ltd.)
ISO 22000:2005 & 14000 CERTIFIED
www.thesuryaa.com
Email : chl@chl.co.in
CIN : L55101DL1979PLC009498



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 QUARTER/NINE MONTHS ENDED DECEMBER 31, 2017

(Rs. in Lacs)

Sr. No.	PARTICULARS	Standalone						Consolidated				
		Quarter ended			Nine Months ended			Year ended	Quarter ended		Nine Months ended	
		31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016	31/03/2017	31/12/2017	31/12/2016	31/12/2017	31/12/2016	31/03/2017
1	Income											
	a) Revenue from Operations	1721.91	1180.31	1661.36	3927.82	4013.03	5581.04	2298.12	2138.09	5682.10	5391.06	7592.89
	b) Other Income	198.96	176.02	203.64	557.66	612.39	805.18	198.96	203.64	557.66	612.39	805.18
	Total Income from operations (net)	1920.87	1356.33	1865.00	4485.48	4625.42	6386.22	2497.08	2341.73	6239.76	6003.45	8398.07
2	Expenses											
	a) Consumption of Provisions & others	151.65	102.92	166.79	345.69	441.54	569.71	217.17	309.71	526.95	807.43	764.69
	b) Employee benefit expense	486.17	430.77	412.05	1341.76	1224.51	1673.58	695.41	525.79	2100.21	1532.99	2745.52
	c) Finance Costs	117.13	105.05	122.04	313.72	315.09	359.97	386.05	412.43	1163.70	1141.69	1569.26
	d) Depreciation and amortisation expense	54.00	54.00	69.00	162.00	207.00	222.50	387.53	376.54	1213.94	1103.30	1749.89
	e) Other Expenses	585.71	578.05	696.46	1678.34	1823.58	2501.46	838.92	1042.20	2524.45	2816.24	3569.96
	Total Expenses	1394.66	1270.79	1466.34	3841.51	4011.72	5327.22	2525.08	2666.67	7529.25	7401.65	10399.32
3	Profit before Tax (1-2)	526.21	85.54	398.66	643.97	613.70	1,059.00	(28.00)	(324.94)	(1,289.49)	(1,398.20)	(2,001.25)
4	Tax Expenses											
	Current Tax	170.69	26.43	123.19	207.08	189.64	317.00	170.69	123.19	207.08	189.64	317.00
	Deferred Tax						51.23					51.23
	Exceptional Items	-26.20			-26.20			-26.20		-26.20		
5	Profit for the period (3-4)	381.72	59.11	275.47	463.09	424.06	690.77	(172.49)	(448.13)	(1,470.37)	(1,587.84)	(2,369.48)
6	Other Comprehensive Income											
	i) items that will not be reclassified to profit and loss	-	-	0.37	-	(114.59)	(90.49)	-	0.37	-	(114.59)	(90.49)
	ii) income tax relating to items that will not be reclassified to profit and loss	-	-	(0.12)	-	38.62	30.16	-	(0.12)	-	38.62	30.16
	Total of Other Comprehensive Income	-	-	0.25	-	(75.97)	(60.33)	-	0.25	-	(75.97)	(60.33)
	Total Comprehensive Income for the period (5+6)	381.72	59.11	275.72	463.09	348.09	630.44	(172.49)	(447.88)	(1,470.37)	(1,663.81)	(2,429.81)
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						8816.65					3511.48
9	EPS Basic & Diluted	0.70	0.11	0.50	0.84	0.77	1.26					

NOTE:

- 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 14.02.2018.
- 2 The Company operates in one segment only.
- 3 The figures are regrouped/rearranged wherever necessary.



4 While the case, filed by CHL International, Subsidiary Company against Export Import Bank of India (EXIM Bank), is pending adjudication at the Economic Court of Tajikistan, the EXIM Bank invoked the Personal Guarantee of Dr. L. K. Malhotra and Corporate Guarantee of CHL Limited to recover the entire loan amount along with the interest from the Guarantors. The Economic Court of Tajikistan has stayed all the proceedings under loan agreements including Corporate Guarantee and Personal Guarantee and these are subject to dispute at the Economic Court of Tajikistan and as per the order it is not possible to concurrently investigate the case on the same subject and on the same ground at any other courts.

Further Exim bank filed an application being C.P. No. IB-392(PB)/2017 under Section 7 of the Insolvency and Bankruptcy Code, 2016 to Hon'ble National Company Law Tribunal (NCLT) for initiating the insolvency proceedings against Corporate Guarantor i.e. CHL Limited. The said application was dismissed by Hon'ble NCLT vide judgment dated 11.01.2018. However, the Exim bank has preferred an appeal being Comp. App. (AT) (Ins) No. 51 of 2018 against the judgment dated 11.01.2018 to Hon'ble National Company Law Appellate Tribunal (NCLAT) which is pending adjudication.

5 The above results has been prepared as per the Company (Indians Accounting Standards) Rules, 2015 [Ind AS] prescribed under Section 133 of the Companies Act, 2013. Beginning 1st April, 2017, the Company has for the first time adopted Ind AS. Further, in accordance with Ind AS 101, First-Time Adoption of Indian Reconciliation of profit/(loss) between previous GAAP and Ind AS is as under:

Particulars	Standalone			Consolidated		
	Quarter ended	Nine months ended	Year ended	Quarter ended	Nine months ended	Year ended
Net Profit under Previous GAAP	31/12/2016	31/12/2016	31/03/2017	31/12/2016	31/12/2016	31/03/2017
Add/(less) - Effect of transaction to Ind AS	275.47	424.06	690.77	(448.13)	(1,587.84)	(2,369.48)
(1) Impact due to changes in employee benefit expenses	0.37	1.78	2.58	0.37	1.78	2.58
(2) Impact of amortisation of financial instrument	-	-116.37	-93.07	-	-116.37	-93.07
(3) Current tax impact on above reclassified to OCI	-0.12	-38.62	-30.16	-0.12	-38.62	-30.16
Net Profit under Ind AS	275.84	309.47	600.28	(447.76)	(1,702.43)	(2,459.97)
Other Comprehensive Income(net of taxes), items that will not be classified into Statement of Profit and Loss	0.12	38.62	30.16	0.12	38.62	30.16
Total Comprehensive income under Ind AS	275.72	348.09	630.44	-447.88	-1663.81	-2429.81

6 The company has valued investment of equity instruments and investment in joint venture at cost price.

7 The above results can be viewed on the website of the Company (www.chl.co.in) as well as on the website of Mumbai Stock Exchange (www.bseindia.com).

Place: New Delhi
Dated: 14-02-2018

BY ORDER OF THE BOARD

LUV MALHOTRA
Joint Managing Director
DIN: 00030477



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 Consolidated unaudited financial results of **CHL Limited** for the quarter/ nine months period ended December 31, 2017 which are included in the accompanying "Consolidated statement of unaudited financial results for the quarter/ nine months period ended December 31, 2017 financial results. 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. Companies (Indian Accounting standards) Rules, 2015 prescribed under section 133 of the Companies Act, 2013 are applicable to the company from this quarter. 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 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- 14.02.2018
Place- New Delhi



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

(Signature)
D K Agarwal, FCA, Partner
Membership No. 080355

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

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 quarter/nine months period ended December 31, 2017 which are included in the accompanying Standalone statement of unaudited financial results for the quarter/nine months period ended December 31, 2017, financial results. 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. Companies (Indian Accounting standards) Rules, 2015 prescribed under section 133 of the Companies Act, 2013 are applicable to the company from this quarter. Our responsibility is to issue a report on these financial statements based on our review.

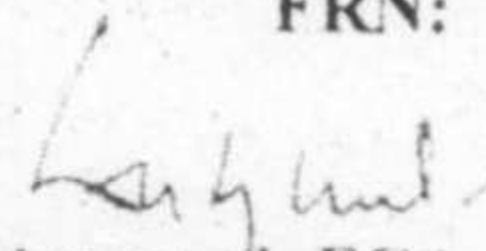
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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Standalone statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized 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- 14.02.2018
Place- New Delhi



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


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