



CHL LIMITED

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CHL/SECT/BSE/2022

08th February, 2022

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 31st December, 2021

Dear Sir,

Please find enclosed herewith Un-audited Financial Results for the Third Quarter and Nine-Months ended 31st December, 2021 which has been taken on record in the Board Meeting held on 08.02.2022 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 31st December 2021

(INR in Lacs)

Sr. No.	PARTICULARS	Standalone						Consolidated				
		Quarter ended			Nine Months ended		Year ended	Quarter ended		Nine Months ended		Year ended
		31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021	31/12/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income											
	a) Revenue from Operations	1,228.28	817.50	376.36	2,231.31	478.22	1,061.44	2,035.52	617.98	4,151.27	838.44	1,725.62
	b) Other Income including rentals	145.52	153.05	174.33	478.05	402.18	619.24	164.22	190.15	535.09	437.52	669.29
	Total Income from operations (net)	1,373.80	970.55	550.70	2,709.37	880.40	1,680.68	2,199.74	808.12	4,686.36	1,275.96	2,394.91
2	Expenses											
	a) Consumption of Provisions & others	126.80	87.66	55.99	234.54	70.67	144.87	192.41	85.85	386.49	115.50	217.40
	b) Employee benefit expense	414.70	304.27	249.59	880.75	688.41	892.63	571.52	324.45	1,275.24	830.23	1,036.79
	c) Finance Costs	38.34	44.01	48.81	131.51	123.08	173.09	316.85	301.69	912.15	913.29	1,221.08
	d) Depreciation and amortisation expense	60.00	60.00	67.50	180.00	195.00	238.54	412.69	462.50	1,232.69	1,340.33	1,638.32
	e) Operational Expenses	510.44	393.48	211.75	1,077.70	561.25	918.86	858.95	321.18	1,952.75	822.82	1,400.03
	Total Expenses	1,150.27	889.42	633.64	2,504.50	1,638.40	2,367.99	2,352.41	1,495.66	5,759.32	4,022.17	5,513.62
3	Profit/(Loss) before prior period items	223.53	81.13	(82.94)	204.87	(758.00)	(687.31)	(152.67)	(687.54)	(1,072.97)	(2,746.21)	(3,118.71)
	Prior period items	-	1.26	-	1.26	-	8.42	-	-	1.26	-	8.42
4	Profit/(Loss) before Tax (3-4)	223.53	79.87	(82.94)	203.62	(758.00)	(695.73)	(152.67)	(687.54)	(1,074.22)	(2,746.21)	(3,127.13)
5	Tax Expenses											
	Current Tax / Last Year Tax Provision adjustment	15.00	-	-	15.00	-	(29.69)	15.00	-	15.00	-	(29.69)
	Deferred Tax	-	(2.00)	-	(2.00)	-	(23.21)	-	-	(2.00)	-	(23.21)
6	Profit/(Loss) for the period (4-5)	208.53	81.87	(82.94)	190.62	(758.00)	(642.83)	(167.67)	(687.54)	(1,087.22)	(2,746.21)	(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	208.53	81.87	(82.94)	190.62	(758.00)	(598.10)	(167.67)	(687.54)	(1,087.22)	(2,746.21)	(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											
11	EPS Basic & Diluted	0.38	0.15	(0.15)	0.35	(1.38)	(1.09)	(0.31)	(1.25)	(1.98)	(5.01)	-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 08.02.2022.
 - 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 third wave of Covid-19 Pandemic has impacted the Hospitality Industry. Our Government has taken significant measures to curb the spread of Corona Virus and imposed mandatory lockdowns including restrictions on domestic as well as International flights.
- Further, the Government of NCT of Delhi, and the Delhi Disaster Management Authority(DDMA) vide its order dated 11.01.2022, prohibited functioning of all Restaurants (barring take aways and home delivery) and Bars were not allowed to operate. Furthermore, vide DDMA's order dated 04.01.2022, there was weekend curfew on movement of individuals in NCT of Delhi starting from 10 PM Friday till 05 AM of subsequent Monday. Again vide its Order dated 21.01.2022, DDMA relaxed some prohibitions/ restrictions but weekend curfew and night curfew were not relaxed. Further, vide DDMA's order dated 27.01.2022, some prohibitions/restriction were again relaxed but night curfew from 10PM to 5PM everyday continues in NCT of Delhi till further orders. Such type of restriction/ prohibitions has severally impacted the Hospitality Industry and continues to impact.
- 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 third quarter ended on 31.12.2021 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: 08.02.2022



BY ORDER OF THE BOARD

LALIT MALHOTRA
MANAGING DIRECTOR
DIN 00036477

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 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

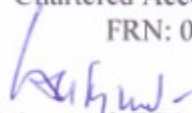
We have reviewed the accompanying statement of standalone unaudited financial results (the Statement) of CHL Limited (the Company) for the Quarter ended on 31st December 2021, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure 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, FCA, Partner
Membership No.080355

UDIN No.: 22080355AAUNFK1355

Place : New Delhi
Date 08.02.2022

D G A & Co.
CHARTERED ACCOUNTANTS
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NEW DELHI – 110001
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E-mail: devkagarwal@rediffmail.com

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 31st December, 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.

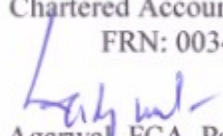
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information 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. 825.95 Lacs and Rs. 1976.99 Lacs and net loss after tax of Rs. 376.19 Lacs and Rs. 1277.84 Lacs for the third quarter ended on 31st December, 2021 and for the period from 1st April, 2021 to 31st December, 2021, respectively, 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.:22080355AAUOUP6042

Place : New Delhi
Date : 08.02.2022