



**CHL LIMITED**

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CHL/SECT/BSE/2020

12<sup>th</sup> February, 2020

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 31<sup>st</sup> December, 2019**

Dear Sir,

Please find enclosed herewith Un-audited Financial Results for the Third Quarter and Nine-Months ended on 31<sup>st</sup> December, 2019 which has been taken on record in the Board Meeting held on 12.02.2020 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**

The Surya New Delhi  
(A Unit of CHL Ltd.)  
ISO 22000:2005 & 14000 CERTIFIED  
[www.thesuryaa.com](http://www.thesuryaa.com)  
Email : [chl@chl.co.in](mailto:chl@chl.co.in)



**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](mailto:devkagarwal@rediffmail.com)**

**Independent Auditor's Limited Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date 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 31<sup>st</sup> December, 2019 and the year to date results for the period 01.04.2019 to 31.12.2019, 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

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

UDIN No.: 20080355AAAAA9093

Place : New Delhi  
Date 12.02.2020

# 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 and Year to Date 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 31<sup>st</sup> December, 2019 and the year to date results for the period 01.04.2019 to 31.12.2019, 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.

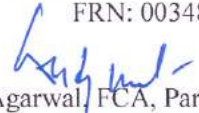


We did not review the financial results of a subsidiary CHL International, included in the Statement whose financial results reflect total revenue of Rs. 761.98 Lacs and Rs. 2175.55 Lacs and net profit/(loss) after tax of (Rs. 870.80) Lacs and (Rs. 2095.58) Lacs for the Third Quarter ended 31st December, 2019 and for the period from 1<sup>st</sup> April, 2019 to 31st December, 2019, respectively as considered in the Consolidated Unaudited Financial Results. Such financial results are unaudited 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.: 20080355AAAAAB3240

Place : New Delhi  
Date 12.02.2020

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 AND NINE MONTHS ENDING DECEMBER 31, 2019

Sr. No.	PARTICULARS	Standalone						Consolidated				
		Quarter ended			Nine months ended		Year ended	Quarter ended		Nine months ended		Year ended
		31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019	31/12/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>											
	a) Revenue from Operations	1742.12	1149.15	1750.08	3974.14	4457.51	6228.06	2488.89	2291.86	6105.80	6219.24	8439.65
	b) Other Income including rentals	183.83	186.80	212.92	539.67	628.82	847.44	197.17	226.30	566.00	654.72	894.72
	<b>Total Income from operations (net)</b>	<b>1925.95</b>	<b>1335.95</b>	<b>1963.00</b>	<b>4513.81</b>	<b>5086.33</b>	<b>7075.50</b>	<b>2686.06</b>	<b>2518.16</b>	<b>6691.80</b>	<b>6873.96</b>	<b>9334.37</b>
2	<b>Expenses</b>											
	a) Consumption of Provisions & others	140.33	127.50	134.87	381.27	382.91	520.28	219.85	206.06	585.63	561.38	741.44
	b) Employee benefit expense	514.47	521.00	502.24	1542.66	1475.20	1998.95	739.51	568.04	2191.73	2033.25	2874.70
	c) Finance Costs	69.97	93.34	84.05	238.97	251.67	436.24	456.43	447.53	1369.67	1335.82	1979.20
	d) Depreciation and amortisation expense	60.00	60.00	60.00	180.00	180.00	228.03	425.71	379.34	1249.91	1244.75	1810.32
	e) Operational Expenses	593.21	641.05	588.48	1844.56	1927.93	2598.89	1167.39	937.77	3064.09	2763.17	3681.97
	<b>Total Expenses</b>	<b>1377.98</b>	<b>1442.89</b>	<b>1369.64</b>	<b>4187.46</b>	<b>4217.71</b>	<b>5782.39</b>	<b>3008.89</b>	<b>2538.74</b>	<b>8461.03</b>	<b>7938.37</b>	<b>11087.63</b>
3	<b>Profit before Tax (1- 2)</b>	<b>547.97</b>	<b>(106.94)</b>	<b>593.36</b>	<b>326.35</b>	<b>868.62</b>	<b>1,293.11</b>	<b>(322.83)</b>	<b>(20.58)</b>	<b>(1,769.23)</b>	<b>(1,064.41)</b>	<b>(1,753.26)</b>
4	<b>Tax Expenses</b>											
	Current Tax	81.59		180.43	81.59	271.27	312.16	81.59	180.63	81.59	271.27	312.16
	Exceptional Items											
5	<b>Profit for the period (3 -4)</b>	<b>466.38</b>	<b>(106.94)</b>	<b>412.93</b>	<b>244.76</b>	<b>597.35</b>	<b>980.95</b>	<b>(404.42)</b>	<b>(201.21)</b>	<b>(1,850.82)</b>	<b>(1,335.68)</b>	<b>(1,754.48)</b>
6	<b>Other Comprehensive Income/(expenses)</b>											
	i) items that will not be reclassified to profit and loss	0.52	0.48	0.89	2.45	2.99	5.89	0.52	0.89	2.45	2.99	5.89
	ii) income tax relating to items that will not be reclassified to profit and loss											
	Total Other Comprehensive Income/	0.52	0.48	0.89	2.45	2.99	5.89	0.52	0.89	2.45	2.99	5.89
	<b>Total Comprehensive Income for the period</b>	<b>465.86</b>	<b>-106.46</b>	<b>412.04</b>	<b>242.31</b>	<b>594.36</b>	<b>986.84</b>	<b>-404.94</b>	<b>-202.10</b>	<b>-1853.27</b>	<b>-1338.67</b>	<b>-1748.59</b>
7	<b>Paid-up equity share capital (Rs. 2/- each)</b>	<b>1096.37</b>	<b>1096.37</b>	<b>1096.37</b>	<b>1096.37</b>	<b>1096.37</b>	<b>1096.37</b>	<b>1096.37</b>	<b>1096.37</b>	<b>1096.37</b>	<b>1096.37</b>	<b>1096.37</b>
8	<b>Minority Interest</b>											<b>4422.21</b>
9	<b>Reserves excluding revaluation reserve</b>						<b>10421.40</b>					<b>-176.44</b>
10	<b>EPS Basic &amp; Diluted</b>	<b>0.85</b>	<b>(0.19)</b>	<b>0.75</b>	<b>0.44</b>	<b>1.08</b>	<b>1.80</b>					

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 12.02.2020.
- 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 also 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, Chairman of CHL Limited, which is also pending for adjudication.
- 6 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 ([www.bseindia.com](http://www.bseindia.com)).

BY ORDER OF THE BOARD

LUV MALHOTRA  
MANAGING DIRECTOR  
DIN 00030477

NEW DELHI  
Dated: 12.02.2020