CHL LIMITED
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CHL/SECT/BSE-INT/2025

04th March, 2025

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

SCRIP CODE 532992

Sub: Integrated Filing (Financial) Third Quarter and Nine Months ended on 31st December, 2024

Dear Sir,

We have duly filed the company's Un-Audited Financial Results for the Third Quarter and Nine Months ended on 31st December, 2024 vide in pdf format as well as in XBRL Format with the following references:

1. The Outcome of Board Meeting held on February 10th, 2025 vide ack. no. 8978864 dated February 10th, 2025 (pdf format).

2. The un-audited Financial Results alongwith the Report of Limited Review thereon for the Third Quarter and Nine Months ended on 31st December, 2024, vide ack. no. 8978897 dated February 10th, 2025 (pdf format).

3. The XML File (Standalone Financial Results) for un-audited Financial Results for the Third Quarter and Nine Months ended on 31st December, 2024, vide ack. no. 1002202505204933 dated February 10th, 2025 (XBRL format).

4. The XML File (Consolidated Financial Results) for un-audited Financial Results for the Third Quarter and Nine Months ended on 31st December, 2024, vide ack. no. 1002202505222233 dated February 10th, 2025 (XBRL format).

5. Newspaper publications for un-audited Financial Results for the Third Quarter and Nine Months ended on 31st December, 2024, vide ack. no. 8992869 dated February 11th, 2025 (pdf format).

We hereby again, filing the same in pdf format as prescribe by the Bombay Stock Exchange (BSE Ltd).

Yours Faithfully,
For CHL Limited

CHL LIMITED HOTEL THE SURYAA NEW DELHI NEW DELHI

Dinesh Kumar Maurya
Company Secretary
M.No. A35880

Encl: As above

QUARTERLY INTEGRATED FILING (FINANCIALS)

A. Financial Results – Annexure I, II, III, IV

B. Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc. – Not Applicable

C. Format for disclosing outstanding default on loans and debt securities – Not applicable as there are no debt securities as on 31st December, 2024.

D. Format for disclosure of Related Party Transactions (applicable only for half – yearly filings i.e., 2nd and 4th quarter) – Not applicable.

E. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along with annual audited financial results (standalone and consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – Not applicable.



D G A & Co.

CHARTERED ACCOUNTANTS
Flat No. 49, Kala Vihar Apartments, Mayur Vihar Phase I
DELHI – 110091
Phone: 9811140013
E mail: devkagarwal@rediffmail.com

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 for the Quarter ended on 31st December, 2024 and the year to date results for the period 01.04.2024 to 31.12.2024, being submitted by the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI 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.

Emphasis of Matter

We draw attention to note no. 5 to the accompanying Statement, the loan from EXIM Bank availed by CHL International, a subsidiary of the company, for which the company is a guarantor, is a matter of litigation and cases have been filed by the EXIM Bank against the company which are currently pending adjudication in Hon'ble Supreme Court of India and Debt Recovery Tribunal, Delhi.

However, the EXIM Bank, the Principle Borrower and the Guarantors have entered into One Time Settlement for an amount of USD 34 million vide Exim Bank Approval letter dated 23.11.2023 and vide judgement dated 12.12.2023 in Case No. 52/2023, the Economic Court of Dushanbe has crystalized the liability against the borrowers/ guarantors to USD 34 Million.

The EXIM Bank on the basis of above One Time Settlement, has also filed separate applications in the Pending Original Applications being Transfer Application No. 221 of 2022 titled as EXIM Bank vs Dr. Lalit Kumar Malhotra and Transfer Application No. 224 of 2022 titled as EXIM Bank vs CHL Limited before Debt Recovery Tribunal-III, filed against the Personal and Corporate Guarantors respectively, thereby bringing on record that settlement is under implementation.



Beside above, EXIM Bank's Civil Appeal bearing No. 1671 of 2019 is pending before Hon'ble Supreme Court of India, challenging the judgement dated 16.01.2019 passed by the National Company Law Appellate Tribunal (NCLAT), New Delhi, upholding the decision of Hon'ble NCLT, Delhi, of dismissing the petition u/s 7 of IBC, 2016, of the EXIM Bank.
Our conclusion on the Statement is not modified in respect of this matter.

Based on our review conducted as above, except for the possible effects of the matter described in previous section, 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
DIN No.: 25080355BMUHWU9778

Place: New Delhi
Date: 10.02.2025

D G A & Co.

CHARTERED ACCOUNTANTS
Flat No. 49, Kala Vihar Apartments, Mayur Vihar Phase I
DELHI – 110091
Phone: 9811140013
E mail: devkagarwal@rediffmail.com

Independent Auditor's Limited Review Report (Revised) 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

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 Quarter ended on 31st December, 2024 and the year to date results for the period 01.04.2024 to 31.12.2024, being submitted by the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI time to time.

2 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.

3 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.
We also performed procedures in accordance with the circulars issued by the SEBI under Regulation 33(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as emended, to the extent possible.

4 The Statement included the results of the following entity:
Subsidiary: CJSC CHL International

5 Based on our review conducted and procedures performed as stated in para 3 above and based on the consideration of the review reports of the auditors referred to in para 7 below, 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.



6 Emphasis of Matter

We draw attention to note no. 5 to the accompanying Statement, the loan from EXIM Bank availed by CHL International, a subsidiary of the company, for which the company is a guarantor, is a matter of litigation and cases have been filed by the EXIM Bank against the company which are currently pending adjudication in Hon'ble Supreme Court of India and Debt Recovery Tribunal, Delhi.

However, the EXIM Bank, the Principle Borrower and the Guarantors have entered into One Time Settlement for an amount of USD 34 million vide Exim Bank Approval letter dated 23.11.2023 and vide judgement dated 12.12.2023 in Case No. 52/2023, the Economic Court of Dushanbe has crystalized the liability against the borrowers/ guarantors to USD 34 Million.

The EXIM Bank on the basis of above One Time Settlement, has also filed separate applications in the Pending Original Applications being Transfer Application No. 221 of 2022 titled as EXIM Bank vs Dr. Lalit Kumar Malhotra and Transfer Application No. 224 of 2022 titled as EXIM Bank vs CHL Limited before Debt Recovery Tribunal-III, filed against the Personal and Corporate Guarantors respectively, thereby bringing on record that settlement is under implementation.

Beside above, EXIM Bank's Civil Appeal bearing No. 1671 of 2019 is pending before Hon'ble Supreme Court of India, challenging the judgement dated 16.01.2019 passed by the National Company Law Appellate Tribunal (NCLAT), New Delhi, upholding the decision of Hon'ble NCLT, Delhi, of dismissing the petition u/s 7 of IBC, 2016, of the EXIM Bank.

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

7 We did not review the financial results of a subsidiary CHL International, included in the consolidated unaudited financial Statement whose financial results reflect total assets of Rs.22,261.40 lacs as at 31st December, 2024 and total revenue of Rs. 1106.48 lacs and Rs. 3306.97 lacs and net loss after tax of Rs. 840.80 lacs and Rs. 2355.65 lacs and total comprehensive loss of Rs 751.72 lac and Rs 2788.51 lac (including currency exchange fluctuation gain of Rs. 89.08 lac and loss 432.86 lac) for the third quarter ended on 31st December, 2024 and for the period from 01st April, 2024 to 31st December, 2024, respectively, and cash flow (net) of Rs. (-) 238.56 lacs for the period from 01st April, 2024 to 31st December, 2024, 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 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 results reviewed by 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: 25080355BMUHWV1689

Place : New Delhi
Date : 10.02.2025

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 PERIOD ENDED 31st DECEMBER 2024

Lacs INR

Sr. No.	PARTICULARS	Standalone						Consolidated					
		Quarter ended			Nine Months ended		Year ended	Quarter ended			Nine Months ended		Year ended
		31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024	31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**												
	a) Revenue from Operations	2,830.01	2,371.55	2,384.55	7,060.16	6,009.50	8,386.16	3,911.40	3,431.46	3,484.29	10,291.15	9,387.74	12,584.11
	b) Other Income including rentals	290.80	309.89	240.90	910.08	662.81	950.01	315.89	335.51	266.98	986.06	750.66	2,816.95
	Total Income from operations (net)	**3,120.81**	**2,681.44**	**2,625.45**	**7,970.25**	**6,672.31**	**9,336.16**	**4,227.29**	**3,766.98**	**3,751.26**	**11,277.21**	**10,138.41**	**15,401.06**
2	**Expenses**												
	a) Consumption of Provisions & others	256.94	227.97	227.35	663.96	610.24	817.15	363.23	320.25	348.83	970.56	948.48	1,248.15
	b) Employee benefit expense	642.61	629.27	549.47	1,848.14	1,596.34	2,160.52	950.33	901.71	791.00	2,684.01	2,321.07	3,132.50
	c) Finance Costs	8.03	8.36	10.11	25.13	31.11	40.62	571.36	605.21	637.07	1,805.78	1,970.15	2,607.03
	d) Depreciation and amortisation expense	71.62	76.78	67.79	211.00	185.08	249.74	452.83	461.49	470.86	1,359.53	1,390.41	1,748.37
	e) Operational Expenses	849.18	985.23	744.03	2,652.92	2,267.15	3,227.12	1,437.90	1,515.24	1,218.11	4,243.89	3,667.98	4,980.06
	Total Expenses	**1,828.38**	**1,927.61**	**1,598.74**	**5,401.15**	**4,689.92**	**6,495.16**	**3,775.66**	**3,803.90**	**3,465.87**	**11,063.77**	**10,298.08**	**13,716.11**
3	**Profit/(Loss) before prior period items**	**1,292.43**	**753.82**	**1,026.70**	**2,569.10**	**1,982.39**	**2,841.01**	**451.63**	**(36.93)**	**285.39**	**213.44**	**(159.68)**	**1,684.95**
	Prior period items	-	-	-	-	-	-	-	-	-	-	-	-
4	**Profit/(Loss) before Tax (3-4)**	**1,292.43**	**753.82**	**1,026.70**	**2,569.10**	**1,982.39**	**2,841.01**	**451.63**	**(36.93)**	**285.39**	**213.44**	**(159.68)**	**1,684.95**
5	**Tax Expenses**												
	Current Tax / Last Year Tax Provision adjustment	331.10	189.92	257.11	653.14	498.93	710.35	331.10	189.92	257.11	653.14	498.93	710.35
	Deferred Tax	-	-	-	-	-	23.03	-	-	-	-	-	23.03
6	**Profit/(Loss) for the period (4-5)**	**961.33**	**563.91**	**769.60**	**1,915.95**	**1,483.46**	**2,107.63**	**120.54**	**(226.85)**	**28.29**	**(439.70)**	**(658.61)**	**951.56**
7	**Other Comprehensive Income/(expenses)**												
	i) items that will not be reclassified to profit and loss(Refer the note no. 6)	-	-	-	-	-	-0.05	-		-	-	-	(0.05)
	ii) income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	-	89.08	(98.07)	(28.71)	(432.86)	(275.77)	(329.31)
	Total of Other Comprehensive Income	-	-	-	-	-	**-0.05**	**89.08**	**(98.07)**	**(28.71)**	**(432.86)**	**(275.77)**	**(329.36)**
	Total Comprehensive Income for the period	**961.33**	**563.91**	**769.60**	**1,915.95**	**1,483.46**	**2,107.57**	**209.61**	**(324.92)**	**(0.42)**	**(872.55)**	**(934.38)**	**622.20**
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**	**1,096.37**
9	**Minority Interest**												**4,422.21**
10	**Reserves excluding revaluation reserve**												**(12,581.08)**
11	**EPS Basic & Diluted**	1.75	1.03	1.40	3.50	2.71	3.84	0.38	(0.59)	(0.00)	(1.59)	(1.70)	1.14

CHL LIMITED HOTEL THE SURYAA NEW DELHI NEW DELHI

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 10.02.2025.

2 The Company operates in one segement 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 CJSC CHL International, our subsidiary Company had taken a term loan of USD 32.50 million from the Export Import Bank of India (EXIM Bank) for construction of a five star hotel in Dushanbe, Tajikistan. To secure the above loan Corporate and Personal Guarantees were executed by CHL Limited and Late Dr L K Malhotra respectively.

5b Our subsidiary Company CJSC CHL International, filed a case bearing Case No. 52/2023 against EXIM Bank before the Economic Court of Dushanbe in respect of loan availed by it. During the pendency of the case, One Time Settlement (OTS) was executed by EXIM Bank, the Principle Borrower and Guarantors on 23.11.2023, which was modified on 08.12.2023. This OTS was placed before the Economic Court of Dushanbe, which crystallized the liability of CJSC CHL International to USD 34 million.

5c In the meanwhile, Exim Bank filed an application being CP No.IB-392 (PB)/2017 under section 7 of the Insolvency and Bankruptcy Code, 2016 (IBC) before National Company Law Tribunal, Delhi (NCLT), against CHL Limited, which was dismissed vide order dated 11.01.2018, on the ground that there was no default on the part of the borrower. This judgment was upheld by the National Company Law Tribunal (NCLAT) through its judgment and order dated 16.01.2019. This judgment and order dated 16.01.2019 was challenged by EXIM Bank by way of Civil Appeal bearing No. 1671 of 2019, titled as Export Import Bank of India v CHL Limited before the Hon'ble Supreme Court which is pending adjudication.

5d Exim Bank also filed original application being no OA No.508/2020, titled as Exim Bank v CHL Limited converted to TA No.224/2022, Exim Bank v CHL Limited claiming an amount of USD 44,611,207 alongwith pendentlite and future interest, before Debt Recovery Tribunal – III, New Delhi (DRT-III), which is pending adjudication.

5e EXIM Bank filed an application bearing I.A No. 189/2024 in Transfer Application No. 224 of 2022 titled as EXIM Bank vs CHL Limited before Debt Recovery Tribunal-III, in order to bring the above OTS on record. Additionally, the corporate guarantor, i.e CHL Limited also filed application for bringing on record inter-alia the judgments passed by the Economic Court of Dushanbe bearing no 332/2024 in IA No.224/2022.

5f However, the above applications were dismissed by DRT-III on 27.08.2024. In light of the dismissal, order dated 27.08.2024 was challenged by the corporate guarantor i.e. CHL Limited, before Debt Recovery Appellate Tribunal (DRAT), by way of an appeal bearing Misc Appeal No.304/2024.Notice was issued in the appeal on 30.09.2024. The appeal is pending adjudication and is next listed for hearing on 04.03.2025.

6 During the quarter & nine months ended 31.12.2024 under review, exchange fluctuations have been accounted for by the CHL International, subsidiary company and disclosed under the other comprehensive income. This fluctuation impact for the year to date December 2024 is taken only for the purposes to show the currency in INR as conversion effect of Somoni to INR. But there is no monetary outflow & inflow of the funds. So, net impact on the cash flows remains nil.

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: 10th February 2025

CHL LIMITED
HOTEL THE SURYAA NEW DELHI
NEW DELHI

BY ORDER OF THE BOARD

LUV MALHOTRA
MANAGING DIRECTOR
DIN 00030477