CHL LIMITED
New Friends Colony, New Delhi 110 025
T +91 11 2683 5070, 4780 8080
F +91 11 2683 7758, 4780 8081

06th August 2026

The Asstt. General Manager
Bombay Stock Exchange Limited.,
25th Floor, PJ Towers,
Dalal Street, Mumbai 400001

SCRIP CODE 532992

Dear Sir,

Please find enclosed herewith Annual Report-2025-26 for the Financial Year ended 31.03.2026 for your record.

Thanking you,

Yours faithfully
For CHL LIMITED

CHL LIMITED
NEW DELHI

Ayush Rai
Company Secretary
M.No. 61075

The Suryaa New Delhi
(A Unit of CHL Ltd.)
ISO 22000 : 2018 CERTIFIED
www.thesuryaa.com
Email : chl@chl.co.in
CIN : L55101DL1979PLC009498

THE SURYAA
NEW DELHI
SERVICE SO MEMORABLE

CHL LIMITED

Annual Report 2025 - 2026

THE SURYAA
SERVICE SO MEMORABLE

THE SURYAA SERVICE SO MEMORABLE

CHL LIMITED

47th Annual General Meeting of CHL Limited

Date	:	03rd September, 2026
Day	:	Thursday
Time	:	12:30 pm ("IST")
Mode of Meeting	:	Through Video Conferencing/ Other Audio Visual Means
Place	:	The venue of the meeting shall be deemed to be the Registered Office of the Company at Hotel The Suryaa, Community Centre, New Friends Colony, New Delhi-110025.

Index **Page No.**

BOARD OF DIRECTORS

Mr. Luv Malhotra - Managing Director
Mr. Gagan Malhotra - Executive Director (upto 16.06.2025)
Ms. Kajal Malhotra - Non-Executive & Non-Independent Director
Mr. Alkesh Tacker - Independent Director
Mr. Rakesh Mathur - Independent Director
Mr. Ashish Kapur - Independent Director

Company Secretary

Mr. Dinesh Kumar Maurya (upto 12.08.2025)
Mr. Ayush Rai (w.e.f. 13.08.2025)
E-mail: cs@chl.co.in

Chief Financial Officer

Mr. Gopal Prasad

Statutory Auditors

DGA & Co.
Chartered Accountants
Flat No. 49, Kala Vihar Apartments
Mayur Vihar Phase-I, Delhi-110 091

Internal Auditors

Gulvardhan Malik and Co.
Chartered Accountants
G.F., F-54 Dilshad Colony
Delhi -110095

Bankers

Union Bank of India
HDFC Bank Ltd.
ICICI Bank
Yes Bank
SBI Bank

Registrar and Share Transfer Agent

Beetal Financial & Computer Services Pvt. Ltd.
Beetal House, 3rd Floor, 99, Madangir
Behind Local Shopping Centre
New Delhi - 110 062
Phone : 91-11-29961281-83
Fax : 91-11-29961284
E mail : beetalrta@gmail.com

Regd. Office

Hotel The Suryaa
Community Centre
New Friends Colony
New Delhi-110 025
Phone :91-11-2683 5070, 4780 8080
Fax : 91-11-2683 6288, 4780 8081
E-mail : cs@chl.co.in
Website : http://www.chl.co.in
CIN: L55101DL1979PLC009498

NOTICE IS HEREBY GIVEN THAT 47TH ANNUAL GENERAL MEETING ('AGM') OF THE MEMBERS OF CHL LIMITED (THE "COMPANY") WILL BE HELD ON THURSDAY 03rd SEPTEMBER, 2026 AT 12:30 P.M. ("IST") THROUGH VIDEO CONFERENCING ("VC") /OTHER AUDIO VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESSES.

ORDINARY BUSINESS:

1. ADOPTION OF FINANCIAL STATEMENTS AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.

To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2026 together with the Reports of the Board of Directors and Auditors' thereon.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

RESOLVED THAT the Standalone and Consolidated Audited Financial Statements of the Company for the Financial Year ended March 31, 2026, the Report of the Auditors' and the Board of Directors thereon be and are hereby considered, approved and adopted.

2. RE-APPOINTMENT OF MS. KAJAL MALHOTRA, (DIN: 01319170) AS A NON-EXECUTIVE NON-INDEPENDENT DIRECTOR LIABLE TO RETIRE BY ROTATION.

To appoint a Director in place of Ms. Kajal Malhotra, (DIN: 01319170), Non-Executive Non-Independent Director who retires by rotation and being eligible, offers herself for re-appointment as Non-Executive Non-Independent Director of the Company.

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 152 (6) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Ms. Kajal Malhotra, (DIN: 01319170), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. CONTINUATION OF MR. RAKESH MATHUR (DIN: 02285801) AS NON -EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.

To consider and, if thought fit, to pass, with or without modification, the following Resolution as a Special Resolution:

RESOLVED THAT in compliance of Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and taking into account the essentialities of his contribution with his enriched knowledge and experience for strengthening Board's conviction and integrity in rendering their fiduciary duties and responsibilities, the approval of the members of the Company be and is hereby accorded to the continuation of directorship held by Mr. Rakesh Mathur (DIN: 02285801) post attending the age of Seventy-five (75) years, as Non-Executive Independent Director for the first term till the conclusion of the 50th Annual General Meeting in the calendar year 2029 in accordance with relevant resolutions passed by the Members at their 45th Annual General Meeting held on September 27,2024."

RESOLVED FURTHER THAT the Board of Directors of the Company, including its committee thereof and/or Company Secretary of the company, be and are hereby, authorized to do all such acts, deeds matters and things as may be considered necessary, usual, proper or expedient to give effect to the aforesaid resolution.

By Order of the Board
For CHL Limited

Sd/-
Ayush Rai
Company Secretary & Compliance Officer
Membership No. ACS61075

Place: New Delhi
Date: 30th July, 2026

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

ITEM NO. 3 CONTINUATION OF MR. RAKESH MATHUR (DIN: 02285801) AS NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

In pursuant to the provisions specified under Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2018 "No listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person."

In the light of above Regulation, Mr. Rakesh Mathur (DIN: 02285801), who has been appointed by the shareholders as the Non-Executive Independent Directors at the 45th Annual General Meeting held on September 27, 2024 to hold office for 5 (Five) consecutive years for a first term up to the conclusion of the 50th Annual General Meeting of the Company to be held in the calendar year 2029 in compliance of Section 149 (10) of the Companies Act 2013.

Mr. Rakesh Mathur (DIN: 02285801), in possession of individual skills, experience and knowledge, which are great inputs and means for the Board to render its duties with greater insight and augmentation.

The Nomination and Remuneration Committee and Board of Directors have also recommended appropriate Resolutions for continuation of Mr. Rakesh Mathur (DIN: 02285801) as the Non-Executive Independent Directors in the meetings held on January 22, 2026 and February 09, 2026 respectively after he attended the age of 75 years.

None of the Director except Mr. Rakesh Mathur or Key Managerial Personnel of the Company or their relatives are interested or concerned in the resolution.

By Order of the Board

Sd/-

Ayush Rai
Company Secretary & Compliance Officer
Membership No. ACS61075

Place: New Delhi
Date: 30th July, 2026

NOTES:

CDSL e-Voting System – For e-voting and Joining Virtual meetings.

1. The Ministry of Corporate Affairs ("MCA") permitted holding of the AGM through through Video Conferencing/ Other Audio-Visual Means ("VC/OAVM"), without physical presence of the Members at a common venue. Accordingly, in compliance with the MCA Circulars, AGM of the Company is being held through VC/OAVM. The Registered Office of the Company shall be deemed to be the venue for the AGM. [General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013", General Circular Nos. 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025, collectively referred to as "MCA Circulars", issued in this respect has permitted, inter-alia, holding of the AGM through VC / OAVM facility till further orders.

   In Compliance with these Circulars, provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 47th AGM of the Company shall be conducted through VC / OAVM facility, without physical presence at common venue. The deemed venue for the 47th AGM shall be the Registered Office of the Company.

2. In terms of the MCA Circulars, physical attendance of members has been dispensed with and therefore, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by members under section 105 of the Act will not be available for the 47th AGM. However, in pursuance of Section 112 and section 113 of the Companies Act, 2013, representatives of the members, who are Bodies Corporate / Institutional shareholders, may attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting. Institutional / Corporate shareholders (i.e. other than individual, HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of their respective Board or governing body resolution / authorization etc., authorizing their representative to attend the AGM through VC / OAVM on their behalf and to vote through e-voting. The said resolution / authorization shall be sent to the company by e-mail on its registered e-mail address to cs@chl.co.in with a copy marked to evoting@nsdl.co.in and helpdesk.evoting@cdslindia.com. Since the AGM is being held through VC/OAVM facility, Route Map for the deemed venue of the Meeting is not required to be annexed in this Notice.

   Members may join the AGM through VC/OAVM facility by following the procedure as mentioned in the notice and the facility for participation shall be kept open for the members from 15 minutes before the time schedule to commence the AGM and the company may close the window for the joining the VC/OAVM facility 30 minutes after the schedule time to start the AGM.

3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated December 28, 2022 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited ("CDSL") for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

4. The Members can join the AGM in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

5. The attendance of the Members participating in the AGM through VC/OAVM facility using their login credentials shall be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

6. In line with the Ministry of Corporate Affairs (MCA) Circulars, the Notice calling the 47th AGM has been uploaded on the website of the Company at www.chl.co.in. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in Demat mode.

Step 2: Access through CDSL e-Voting system in case if shareholders holding shares in physical mode and non-individual shareholders in Demat mode.

(i) The voting period begins on 31.08.2026 at 10:00AM and ends on 02.09.2026 at 05:00PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 27.08.2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

   Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

   In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the Demat account holders, by way of a single login credential, through their Demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in Demat mode.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their Demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in Demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit Demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in Demat mode) login through their Depository Participants	You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in Demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holdings shares in physical mode and non-individual shareholders in Demat mode.

(v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

1) The shareholders should log on to the e-voting website www.evotingindia.com.
2) Click on “Shareholders” module.
3) Now enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4) Next enter the Image Verification as displayed and Click on Login.
5) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on “SUBMIT” tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the CHL Limited on which you choose to vote.

(x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; chl@chl.co.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhaar Card) by email to Company/RTA email id.
2. For Demat shareholders - please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

   If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

   All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

DETAILS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT AT FORTHCOMING ANNUAL GENERAL MEETING

Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

Name of the Director	Date of Birth	Nationality	Date of Appointment on the Board	Qualifications	Expertise in specific functional area	Number of shares held in the Company	List of the Directorships held in other companies	Relationship between Directors Inter-se
Ms. Kajal Malhotra (DIN: 01319170)	22.09.1970	Indian	09.02.2015	M.A., LLB	Very good grip in finance & legal fields.	5,000 equity shares of Rs. 2/- each	Malbros Holdings Pvt. Ltd.	Sister of Mr. Luv Malhotra

BOARD'S REPORT

for the Financial Year ended 31st March 2026

To,

The Members,

CHL LIMITED

The Board of Directors is delighted to present the 47th Annual Report of the Company along with the Audited Financial Statements and Auditor's Report for the Financial Year ended on 31st March 2026.

In compliance with the applicable provisions of the Companies Act, 2013 ("the Act"), and the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this Board's Report is prepared based on the Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31st March 2026 ('year under review') and also present the key highlights of performance of the Company as well as of its subsidiary during the year under review.

1. FINANCIAL HIGHLIGHTS **(₹ in Lakhs)**

Particulars	Standalone 2025-26	Standalone 2024-25	Consolidated 2025-26	Consolidated 2024-25
Total Revenue	10,941.81	11,134.38	16,515.12	15,229.92
Less: Expenses	8,740.80	7,583.64	15,799.33	14,342.64
Profit/(Loss) before Tax and Prior period items	2,201.00	3,550.74	715.79	887.28
Prior Period Items - Income/(Expenses)	0	(114.16)	0	(114.16)
Profit/(Loss) before Tax	2,201.00	3,436.57	715.79	773.12
Less: Net Tax Expenses	585.28	944.02	673.77	944.02
Profit/(Loss) after Tax	1,615.73	2,492.56	42.03	(170.90)
Add: Other Comprehensive Income/(Loss)	3.00	(17.55)	49,631.07	(507.33)
Total Comprehensive Income/(Loss)	1,618.72	2,475.01	49,673.10	(678.23)
Reserves and Surplus	18,408.35	16,839.82	36,643.64	(13,198.84)

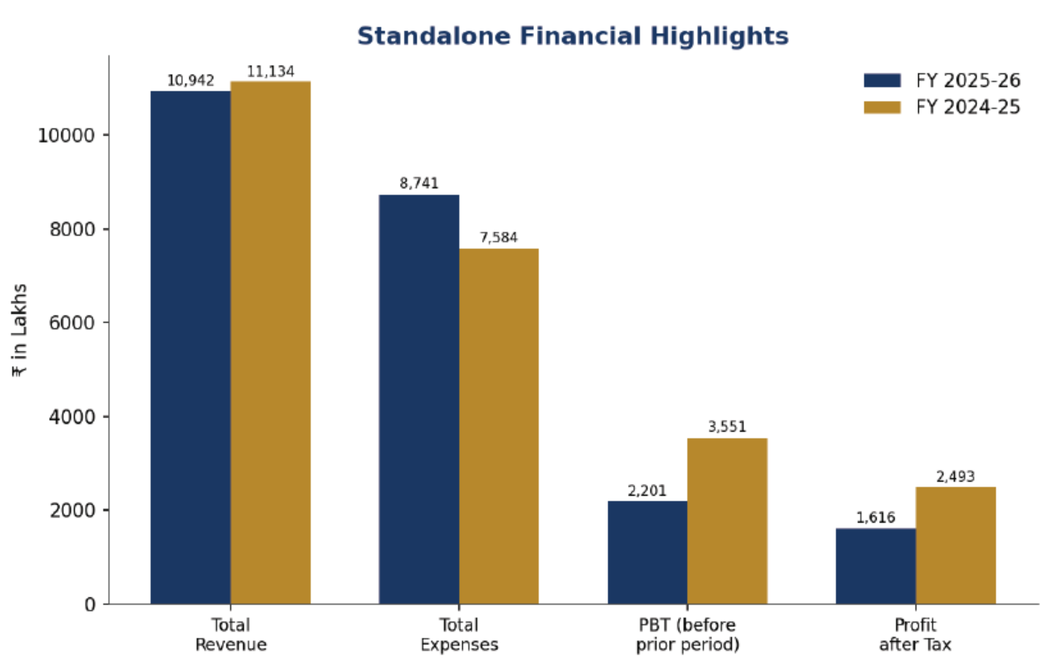

Fig. 1 — Standalone financial performance: FY 2025-26 vs FY 2024-25 (₹ in Lakhs)

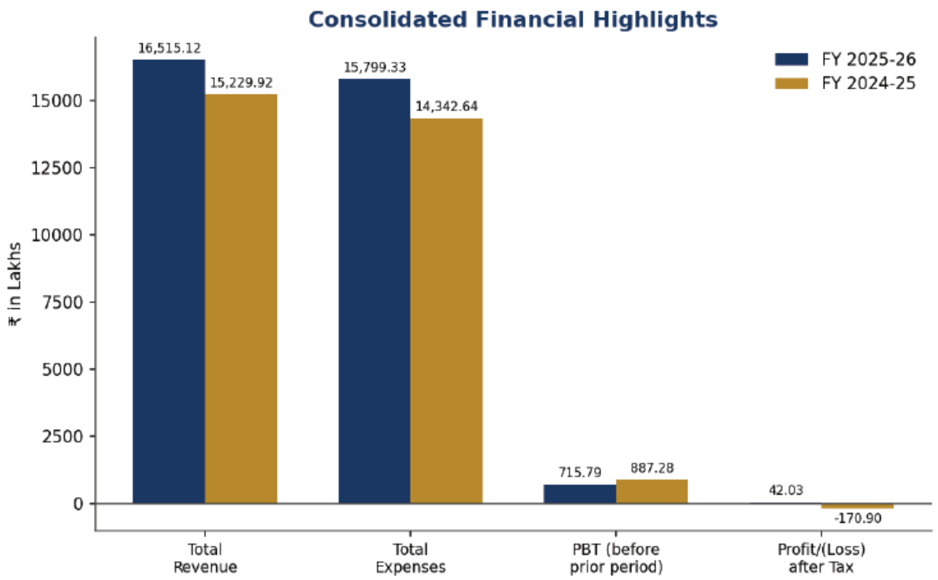

Fig. 2 — Consolidated financial performance: FY 2025-26 vs FY 2024-25 (₹ in Lakhs)

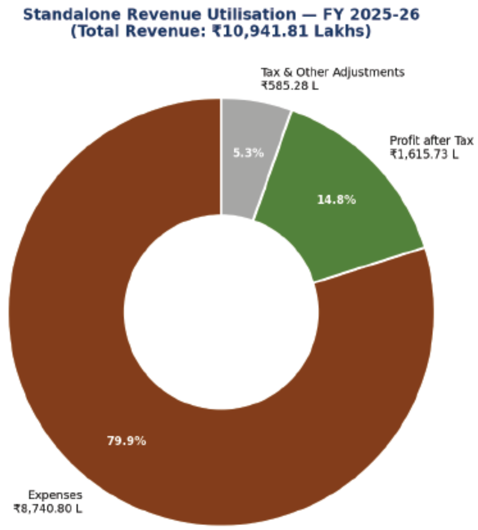

Fig. 3 — Standalone Revenue utilisation, FY 2025-26: expenses, profit after tax, and tax/other adjustments as a share of Total Revenue

2. FINANCIAL STATEMENTS

A. Standalone Financial Statements

The annexed financial statements is in accordance with the Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013 (the Act), Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and other relevant provisions of the Act.

B. Consolidated Financial Statements

The directors also present the audited consolidated financial statements incorporating the duly audited financial statements of the subsidiary, and as prepared in compliance with the Companies Act, 2013, applicable Accounting Standards and SEBI Listing Regulations, 2015 as prescribed by SEBI.

3. DIVIDEND

The Company has neither declared nor recommended any dividend during the year under review.

The Dividend Distribution Policy of your Company may be accessed in the "Investors Relations" section at the website at https://chl.co.in/investor.

4. HOSPITALITY BUSINESS PERFORMANCE

The Indian hospitality and tourism sector continued to demonstrate resilience during the financial year 2025-26, supported by sustained growth in domestic tourism, gradual recovery in international tourist arrivals, government-led infrastructure development, and various policy initiatives aimed at strengthening tourism as a key driver of economic growth. The Ministry of Tourism continued to implement several initiatives for destination development, sustainable tourism, digitalisation, skill development, and investment promotion, thereby supporting the long-term growth of the hospitality industry.

Domestic tourism together with Inbound tourism has emerged as a key driver of economic growth. In financial year 2025-26, India recorded Foreign Tourist Arrivals (FTAs) of 9.02 million (Provisional) which account for Foreign Exchange Earnings (FEEs) of 2,73,638 crores (Provisional estimate of 2025-26). Besides as per the data furnished by State/UT Governments and other information available with the Ministry of Tourism, there were 4132.8 million (provisional estimates) Domestic Tourist Visits (DTVs) all over the country during the financial year 2025-26.

India continued to strengthen its position as one of the world's most compelling travel and hospitality growth markets. India's ranking as the world's 8th largest travel and tourism economy, as per WTTC, only hints at the sheer scale of its domestic demand engine.

Domestic tourism remains the cornerstone of India's travel economy. Domestic Tourist Visits are estimated at approximately 4,548 million in 2025 and could exceed 9,500 million by 2030 if historical trends are sustained. Rising incomes, improving mobility, and expanding travel aspirations are widening the market beyond traditional seasonality and destination types.

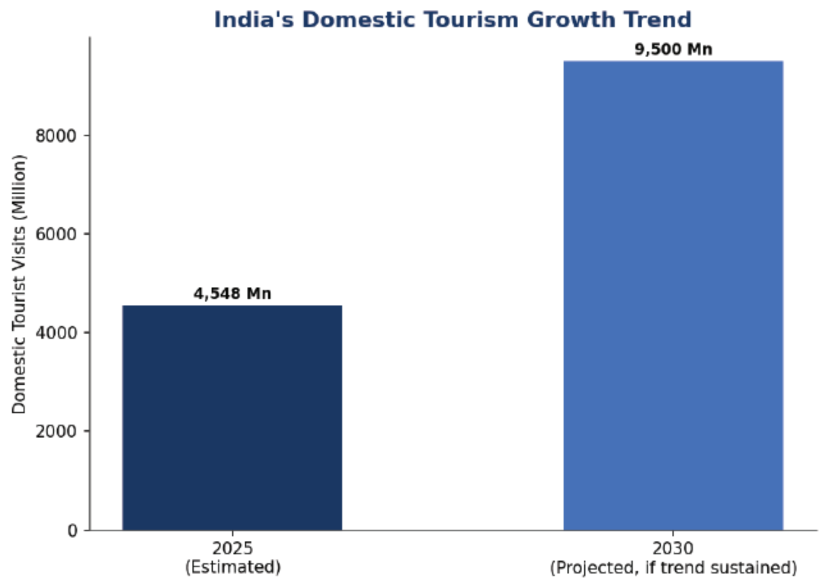

Fig. 4 — India's Domestic Tourist Visits: 2025 estimate vs 2030 projection

India's hotel sector closed CY2025 from a position of strength, with nationwide occupancy in the range of 63% to 65%, while Average Room Rate rose to approximately INR 8,500 to INR 8,700. RevPAR consequently reached INR 5,400 to INR 5,600, reflecting healthy growth over both the previous year and pre-pandemic benchmarks.

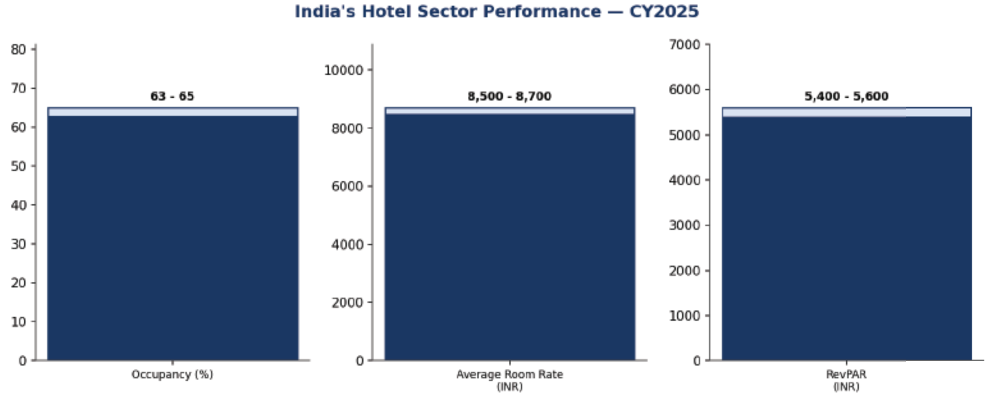

Fig. 5 — India's hotel sector performance range, CY2025 (Occupancy %, ARR, RevPAR in INR)

India's hotel sector enters 2026 from a position of structural strength, even as the operating environment grows more complex. Domestic travel remains the sector's most dependable demand anchor, while improving infrastructure and a widening tourism base continue to support long-term demand visibility.

5. DIRECTORS AND KEY MANAGERIAL PERSONNEL ('KMP')

Re-appointment of Retiring Director

Ms. Kajal Malhotra (DIN: 01319170), Director who retires by rotation as a Director of the Company at the forthcoming Annual General Meeting and being eligible, has offered herself for re-appointment. The Board recommends the re-appointment of Ms. Kajal Malhotra as a Director on the Board.

Resignation of Executive Director of the Company

Mr. Gagan Malhotra (DIN: 00422762) resigned from the position of Executive Whole-time Director with effect from 16.06.2025. The Board of Directors were intimated and approved through resolution passing by circulation dated 16.06.2025.

Resignation and Appointment of Key Managerial Personnel ("KMP")

i. Resignation of Company Secretary: Mr. Dinesh Kumar Maurya (M.No. A35880) resigned from the post of Company Secretary and Compliance Officer of CHL Limited w.e.f. 12th August 2025, with the closing of business hours.

ii. Appointment of Company Secretary: Mr. Ayush Rai (M.No. A61075) was appointed as the Company Secretary and Compliance Officer of the Company w.e.f. 13th August 2025 with the commencement of business hours.

(a) Declaration from Independent Director

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board agreed that the Independent Directors satisfactorily meet the required criteria of independence.

Pursuant to the provisions of Section 203 of the Companies Act, 2013, Mr. Luv Malhotra as Managing Director, Mr. Gopal Prasad as Chief Financial Officer and Mr. Ayush Rai as Company Secretary comprise the Key Managerial Personnel of the Company.

Composition of the Board of Directors as on 31st March 2026

Name of Directors	Position
Mr. Luv Malhotra	Managing Director
Ms. Kajal Malhotra	Non-Executive Non-Independent Woman Director
Mr. Alkesh Tacker	Independent Director
Mr. Rakesh Mathur	Independent Director
Mr. Ashish Kapur	Independent Director

Change in Directorship and KMP post closure of Financial Year 2025-26

Mr. Alkesh Tacker (DIN: 00513286) was appointed as an Independent Director at the 37th Annual General Meeting of the Company held on 12th August 2016 for a period of 5 (Five) consecutive years, not liable to retire by rotation, constituting his first term of five consecutive years after the commencement of the Companies Act, 2013. Subsequently, he was reappointed at the 42nd Annual General Meeting of the Company held on 31st August 2021, as an Independent Director of the Company from August 12, 2021 to August 11, 2026, for a further period of 5 (Five) consecutive years not liable to retire by rotation. He will be retiring from the position of Independent Director w.e.f. August 11, 2026.

6. MANAGEMENT DISCUSSION AND ANALYSIS

Pursuant to the requirement of disclosure under Regulation 34(2)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company disclosed the Management Discussion and Analysis Report which is an integral part of the Annual Report of the Financial Year 2025-26.

7. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES

The Company has one subsidiary Company named CJSC CHL International, which is a Closed Joint Stock Company ("CJSC") incorporated in Dushanbe, Tajikistan. CJSC CHL International has developed and is running a Five-Star Hotel at Dushanbe, Tajikistan. The Hotel is operating under the brand name "Hilton". During the year under review, there has been no change in the nature of business of the Subsidiary Company.

In terms of the provisions of sub-section (3) of Section 129 of the Act, the salient features of the Financial Statement of the subsidiary are set out in the prescribed Form AOC-1, which forms part of the Annual Report 2025-26.

The Company does not have any associate company or joint venture as on the date of this Report.

8. DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules made thereunder. The Company has also constituted an Internal Complaint Committee (ICC). The particulars of the complaints and their redressal for the year ended 31st December 2025 are as below:

S. No.	Particulars	Remarks
a	Number of complaints of sexual harassment received in the year	0
b	Number of complaints disposed-off during the year	0
c	Number of cases pending for more than ninety (90) days	0
d	Number of workshops or awareness programme against sexual harassment carried out	12
e	Nature of action taken by the employer or District Officer	Not Applicable

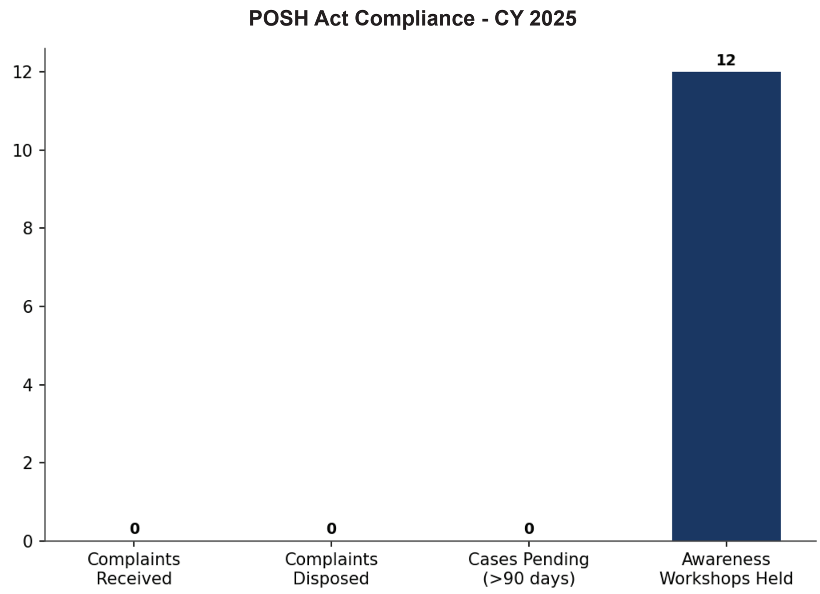

Fig. 7 — POSH Act complaints and awareness workshops, CY 2025

9. WHISTLE BLOWER / VIGIL MECHANISM

Pursuant to the provisions of Section 177(9) and (10) of the Companies Act, 2013, a Vigil Mechanism for Directors and employees to report genuine concerns has been established. The Company has a Whistle-Blower Policy in place to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct. During the year, your Company has not received any complaints in terms of the Whistleblower Policy.

The Vigil Mechanism Policy is available on the website of the Company at www.chl.co.in under the investors section: https://chl.co.in/assets/pdf/Whistle%20Blower%20and%20Vigil%20Mechanism%20Policy.pdf

10. ANNUAL RETURN

The Annual Return (Form MGT-7) of the Company as on March 31, 2026, is available on the website of the Company at: https://chl.co.in/welcome/investor/form_MGT-7

11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments, if any, covered under the provisions of Section 186 of the Companies Act, 2013 are given in Note No. 5 of the Audited Financial Statements (Standalone) for FY 2025-26, which forms part of the Annual Report 2025-26.

12. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

Your Directors would like to inform that no material changes and commitments have occurred between the end of the financial year under review and the date of this report that may adversely affect the financial position of the Company.

13. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 134(5) of the Act, and based on the representations received from the management, the Directors hereby confirm that:

- In the preparation of the Annual Accounts for the Financial Year 2025-26, the applicable accounting standards have been followed and there is no material departure;
- They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the profit of the Company for the Financial Year;

- They have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Act. They confirm that there are adequate systems and controls for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- They have prepared the Annual Accounts on a going concern basis;
- They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating properly; and
- They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

14. CORPORATE GOVERNANCE

Your Company has taken adequate steps to adhere to all the stipulations laid down in the Listing Regulations. A report on Corporate Governance, along with a certificate from Practicing Company Secretary A. Chadha & Associates confirming compliance, is included as part of the report.

15. LISTING WITH STOCK EXCHANGE

The Listing fee is being paid for the financial year 2026-27 to the BSE Limited, where the Company's Shares are listed.

16. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

(a) The total number of employees as on 31st March 2026 stood at 428.

The information pursuant to Section 197(12) of the Act, read with Rule 5(1), 5(2) and 5(3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, in respect of Directors, Key Managerial Personnel and employees of the Company is given in the Annexure and forms part of the report. There are no employees drawing remuneration above the limits specified under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

(b) Remuneration Ratio of the Key Managerial Personnel

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975.

(c) Employee Stock Option

During the year under review, the Company has not approved any Employee Stock Option Scheme to the Employees of the Company.

17. DEMATERIALISATION OF SHARES

As on 31st March 2026, the total paid-up Equity Share Capital of the Company is Rs. 109,636,580 comprising 5,48,18,290 Equity Shares of Face Value of Rs. 2/- each. Out of the total Equity Shares, 5,41,01,499 (98.692%) Equity Shares of the Company stand dematerialized and the balance 7,16,791 (1.308%) Equity Shares are still in physical form. There was no change in the Share Capital of the Company during the year under review.

18. AUDITORS

I. Statutory Auditors

Initially, the Statutory Auditors of the Company, M/s DGA & Co., Chartered Accountants, New Delhi (Firm Registration No. 003486N), were appointed as Statutory Auditors of the Company for a period of two years to hold office from the conclusion of the 38th Annual General Meeting (AGM) till the conclusion of the 40th AGM. Thereafter, at the 40th AGM of the Company, M/s DGA & Co. was reappointed for a period of three years to hold office from the conclusion of the 40th AGM till the conclusion of the 43rd AGM of the Company. Further, M/s DGA & Co. was reappointed for a period of one year from the conclusion of the 43rd AGM till the conclusion of the 44th AGM. Subsequently, the Statutory Auditors were again re-appointed for a period of one year from the conclusion of the 44th AGM till the conclusion of the 45th AGM, and thereafter, at the 45th AGM, the shareholders re-appointed M/s DGA & Co. for one year, i.e., from the conclusion of the 45th AGM till the conclusion of the 46th AGM.

Furthermore, upon the recommendation of the Board and Audit Committee in its meeting held on 26th May 2025, the shareholders approved the re-appointment of M/s DGA & Co., Chartered Accountants, in the 46th AGM for two years, i.e., from the conclusion of the 46th AGM till the conclusion of the 48th AGM of the Company.

II. Internal Auditors

M/s Gulvardhan Malik & Co., Chartered Accountants, have been conducting periodic Internal Audit of all the operations of the Company. Internal Audit Reports are regularly placed before the Audit Committee for their review and for recommendation to the Board.

III. Secretarial Auditors

In compliance with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 and pursuant to the amended provisions of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') and provisions of Section 204 of the Companies Act, 2013 ('Act') & Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Audit Committee and the Board of Directors at their meetings held on August 12, 2025 considered, approved and recommended the appointment of M/s. A. Chadha & Associates, Gurugram (Peer Review Certificate No. 4752/2023), Company Secretaries in Practice (CP No. 3732), as Secretarial Auditors of the Company for a term of 5 (Five) consecutive years from the conclusion of the 46th Annual General Meeting ('AGM') till the conclusion of the 51st AGM of the Company.

19. AUDITOR'S REPORT

I. Statutory Auditor's Report

The Report of the Statutory Auditors of the Company along with the Notes to Schedules forms part of the Annual Report 2025-26 and contains an Unmodified Opinion without any qualification, reservation, disclaimer or adverse remark.

The Statutory Auditors of the Company have not reported any fraud as specified in Section 143(12) of the Companies Act, 2013.

II. Secretarial Auditor's Report

The Secretarial Auditor's Report has been attached in the form of MR-3, as a part of the Annual Report.

20. COST AUDIT

The Company is not required to maintain cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013.

21. INTERNAL CONTROL

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of fraud, error reporting mechanisms, accuracy and completeness of the accounting records, and timely preparation of reliable financial disclosures. The information about internal controls is set out in the Management Discussion & Analysis report which is attached and forms part of this Report.

22. RISK MANAGEMENT

The Risk Management is overseen by the Audit Committee of the Company on a continuous basis. The Committee oversees the Company's process and policies for determining risk tolerance and reviews management's measurement and comparison of overall risk tolerance to established levels. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuous basis.

23. CHANGE IN THE NATURE OF BUSINESS

During the year under review, there has been no change in the nature of business of the Company.

24. MICRO, SMALL AND MEDIUM ENTERPRISES ("MSME")

Your Company is a 'Medium Enterprise' under the 'Micro, Small and Medium Enterprises Development Act, 2006' vide registration number dated 03.07.2020: UDYAM-DL-09-0000001. The Company has filed the Half-yearly return during the year under review.

25. DEPOSITS

The Company has not accepted any deposit from the public and as such, no amount on account of principal or interest on deposits from the public was outstanding as on the date of the balance sheet.

26. CORPORATE SOCIAL RESPONSIBILITY (CSR)

As per Section 135 and Schedule VII of the Companies Act, 2013, your Company has already constituted the Corporate Social Responsibility Committee. The present members are Mr. Alkesh Tacker (Chairman), Mr. Ashish Kapur (Member) and Ms. Kajal Malhotra (Member). The CSR policy as approved by the Board of Directors in pursuance of Section 134(3)(o) of the Act is annexed and forms part of this report. Further, the Annual Report on CSR activity in pursuance of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, describing inter-alia the initiatives taken by the Company in implementation of its CSR Policy, is annexed and forms part of this Report. The CSR Policy is available at: https://chl.co.in/assets/pdf/Corporate%20Social%20Responsibility%20Policy.pdf

27. RELATED PARTY TRANSACTIONS

All contracts or arrangements entered into by your Company with its related parties during the financial year were in accordance with the provisions of the Companies Act, 2013 and the Listing Regulations. All such contracts or arrangements were on an arm's length basis in the ordinary course of business and were approved by the Audit Committee and Board. No material contracts or arrangements with related parties within the purview of Section 188(1) of the Act were entered into during the year under review.

Accordingly, the disclosure of Related Party Transactions as required in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 in Form AOC-2 is not applicable for the year.

The Related Party Policy was approved by the Board and is available on the website of the Company at www.chl.co.in: https://chl.co.in/assets/pdf/Materiality%20of%20Related%20Party%20Transactions%20and%20dealing%20with%20Related%20Party%20Transactions.pdf

28. DISCLOSURES

I. Meetings of the Board

During the year under review, four meetings of the Board of Directors were held. The particulars of the meetings held and attended by each Director are detailed in the Corporate Governance Report.

II. Composition of Committee Members as on 31st March 2026

Audit Committee

Name of Members	Position (Membership and Chairmanship)
Mr. Ashish Kapur — Independent Director	Chairman

Name of Members	Position (Membership and Chairmanship)
Mr. Rakesh Mathur — Independent Director	Member
Mr. Luv Malhotra — Managing Director	Member

Nomination and Remuneration Committee

Name of Members	Position (Membership and Chairmanship)
Mr. Rakesh Mathur — Independent Director	Chairman
Mr. Ashish Kapur — Independent Director	Member
Ms. Kajal Malhotra — Non-Executive Non-Independent Director	Member

(c) Stakeholders Relationship Committee

Name of Members	Position (Membership and Chairmanship)
Mr. Rakesh Mathur — Independent Director	Chairman
Mr. Alkesh Tacker — Independent Director	Member
Mr. Luv Malhotra — Managing Director	Member

(d) Corporate Social Responsibility (CSR) Committee

Name of Members	Position (Membership and Chairmanship)
Mr. Alkesh Tacker — Independent Director	Chairman
Mr. Ashish Kapur — Independent Director	Member
Ms. Kajal Malhotra — Non-Executive Non-Independent Director	Member

III. Re-constitution post closure of Financial Year 2025-26

Mr. Alkesh Tacker (DIN: 000513286), Independent Director of the Company, whose second tenure expires on 11th August 2026, leads to re-constitution of Committees which has been approved in the Board Meeting held on 30th July 2026, as hereinbelow:

(a) Stakeholders Relationship Committee

Name of Members	Position (Membership and Chairmanship)
Mr. Rakesh Mathur — Independent Director	Chairman
Mr. Ashish Kapur — Independent Director	Member
Mr. Luv Malhotra — Managing Director	Member

(b) Corporate Social Responsibility (CSR) Committee

Name of Members	Position (Membership and Chairmanship)
Mr. Ashish Kapur — Independent Director	Chairman
Mr. Rakesh Mathur — Independent Director	Member
Ms. Kajal Malhotra — Non-Executive Non-Independent Director	Member

29. BOARD EVALUATION

The performance evaluation of the Board, its Committees and Individual Directors was conducted and the same was based on questionnaires and feedback from all the Directors on the Board as a whole, Committees and self-evaluation. Directors who were designated held separate discussions with each of the Directors of the Company and obtained their feedback on overall Board effectiveness as well as each of the other Directors. Based on the questionnaire and feedback, the performance of every Director was evaluated in the meeting of the Nomination and Remuneration Committee (NRC). The Meeting of NRC also reviewed the performance of the Managing Director.

A separate meeting of the Independent Directors ("Annual ID Meeting") was convened on 22nd January 2026, which reviewed the performance of the Board (as a whole), the Non-Independent Directors and the Managing Director. Post the Annual ID Meeting, the collective feedback of each Independent Director was discussed by the Chairman of the NRC with the Board's Chairman, covering performance of the Board as a whole, performance of the Non-Independent Directors, and performance of the Board Chairman.

Some of the key criteria for performance evaluation are as follows:

Performance Evaluation of Directors

- Attendance at Board or Committee meetings.
- Contribution at Board or Committee meetings.
- Guidance/support to management outside Board/Committee meetings.

Performance Evaluation of Board and Committees

- Degree of fulfillment of key responsibilities.
- Board structure and composition.
- Establishment and delineation of responsibilities to committees.
- Effectiveness of Board processes, information and functioning.
- Board culture and dynamics.
- Quality of relationship between Board and Management.
- Efficacy of communication with external stakeholders.

30. PARTICULARS AS PER SECTION 134(3)(m) OF THE COMPANIES ACT, 2013 READ WITH RULE 8 OF THE COMPANIES (ACCOUNTS) RULES, 2014

(a) Conservation of Energy

Energy conservation continues to receive priority attention at all levels. All efforts are made to conserve and optimize the use of energy with continuous monitoring, improvement in maintenance and distribution systems and through improved operational techniques. To give thrust to energy conservation, "optimum utilization of natural light" is focused on, and energy-saving lighting solutions such as light-emitting diodes and solar panels and devices such as automated controls and sensors are fitted wherever necessary and feasible, and this is being continuously adopted.

(b) Technology Absorption

Nil.

(c) Foreign Exchange Earnings and Outgo

During the year under review, your Company earned Rs. 1277.59 Lacs Foreign Exchange (Previous Year Rs. 1233.29 Lacs) and used foreign exchange to the extent of Rs. 1.56 Lacs (Previous Year Rs. 0.76 Lacs).

31. DETAILS OF APPLICATIONS MADE OR PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

CHL International, our subsidiary Company, had taken a term loan of USD 32.50 mn from the Export Import Bank of India ("EXIM Bank") for the construction of a five-star hotel in Dushanbe, Tajikistan, for which the Corporate and Personal Guarantee of an equivalent amount was executed by CHL Limited and Late Dr. L K Malhotra respectively.

EXIM Bank filed an application, CP No. IB-392 (PB)/2017, under Section 7 of the Insolvency and Bankruptcy Code, 2016 (IBC) before the 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 judgement was upheld by the National Company Law Tribunal (NCLT) through its judgement and order dated 16.01.2019. This judgement and order was challenged by EXIM Bank through Civil Appeal No. 1671 of 2019, titled Export Import Bank of India Vs CHL Limited, before the Hon'ble Supreme Court, which is pending adjudication.

EXIM Bank also filed an original application through OA No. 508/2020, titled EXIM Bank Vs CHL Limited, converted to TA No. 224/2022, EXIM Bank Vs CHL Limited, claiming an amount of USD 44,611,207 along with pendente lite and future interest, before the Debt Recovery Tribunal-III, New Delhi (DRT-III), which is pending adjudication.

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 the loan availed by it. During the pendency of the case, a One Time Settlement (OTS) was executed by EXIM Bank, the Principal 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. The OTS is under implementation as on 31st March 2026.

EXIM Bank filed an application bearing I.A No. 189/2024 in Transfer Application No. 224 of 2022, titled EXIM Bank vs CHL Limited, before the Debt Recovery Tribunal-III, thereby bringing on record the above OTS. Moreover, CHL Limited also filed an application for bringing on record, inter-alia, the judgements passed by the Economic Court of Dushanbe bearing No. 332/2024 in IA No. 224/2022.

32. DETAILS OF DIFFERENCE BETWEEN VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND VALUATION DONE WHILE TAKING LOAN

No such difference in valuation done for OTS during the period under review.

33. COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

The Company has filed various forms under the Maternity Benefit Act, 1961 regularly and complied with the applicable statute.

34. NOMINATION AND REMUNERATION COMMITTEE — POLICY DISCLOSURE

The Company has already constituted the Nomination and Remuneration Committee covered under sub-section (1) of Section 178, and the Company's policy on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of Section 178.

Nomination and Remuneration Committee as on 31st March 2026 & as on Date

Name of Members	Position (Membership and Chairmanship)
Mr. Rakesh Mathur — Independent Director	Chairman
Mr. Ashish Kapur — Independent Director	Member

Name of Members	Position (Membership and Chairmanship)
Ms. Kajal Malhotra — Non-Executive Non-Independent Director	Member

35. THE STATE OF THE COMPANY'S AFFAIRS

The state of the Company's affairs is more described in the Management Discussion and Analysis attached with the Board's Report.

36. AMOUNTS PROPOSED TO BE CARRIED TO RESERVES

The amounts, if any, which it proposes to carry to any reserves are more prescribed under Note No. 12(a) of the Financial Statements (Standalone & Consolidated) for the year ended on 31st March 2026, respectively.

37. CONCLUSION

Your Directors wish to convey their appreciation to the business associates for their support and contribution during the year. Your Directors would also like to thank the Central Government and State Government, especially the Department of Tourism, employees, shareholders, customers, suppliers, alliance partners and bankers for the continued support given by them to the Company and their confidence reposed in the management and the Company.

For and on behalf of the Board

CHL Limited

Sd/-
Luv Malhotra
Managing Director
DIN: 00030477

Sd/-
Ashish Kapur
Director
DIN: 00002320

Place: New Delhi
Date: 30th July 2026

FORM AOC – 1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiary

1.	Name of the subsidiary	CJSC CHL International (Incorporated at Tajikistan)
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01st April 2025 to 31st March 2026 (same as holding company)
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Somoni (1 Somoni = Rs. 9.08 as on 31.03.2026)
4.	Share capital	Rs. 11,441.68 Lacs
5.	Other Equity	Rs 18,235.30 Lacs
6.	Total assets	Rs. 76,453.04 Lacs
7.	Liabilities(Total Liabilities minus(Share Capital+ Other Equity)	Rs. 46,776.06 Lacs
8.	Investments	Rs. 0.27 Lacs
9.	Turnover (Including other income)	Rs. 5,573.32 Lacs
10.	Profit/(Loss)before taxation	(Rs. 1,485.20 Lacs)
11.	Provision for taxation	Nil
12.	Profit/(Loss) after taxation	(Rs. 1,573.69 Lacs)
13.	Proposed Dividend	Nil
14.	% of shareholding	60.66%

Notes: Notes: There is no subsidiary which is yet to commence operation.
There is no subsidiary which has been liquidated or sold during the year.

For and on behalf of the Board

Sd/-
Luv Malhotra
Managing Director
DIN: 00030477

Sd/-
Ashish Kapur
Director
DIN: 00002320

Place: New Delhi
Date: 30th July 2026

STATEMENT OF DISCLOSURE OF REMUNERATION UNDER SECTION 197 OF THE COMPANIES ACT, 2013 AND RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

I. Ratio of Remuneration of each director to the median employees' remuneration for the FY 2025-26

Name and Designation	Ratio
Mr. Luv Malhotra, Managing Director	19.5:1

Note: Rest other directors on Board was paid only sitting fees. Mr. Gagan Malhotra, Director resigned on 16.06.2025 not considered above as tenure ceases during the Financial Year 2025-26.

II. Percentage increase in remuneration of each Director and Key Managerial Personnel in the FY 2025-26

Designation	Percentage Increase
Chief Financial Officer	21.60%

Note: No increase in remuneration of any other Director or KMP of the Company during the financial year 2025-26.

III. Percentage Increase in the median remuneration of employees in the FY 2025-26

The percentage increase in median remuneration of employees in the FY 2025-26 was 6.7%.

IV. The number of permanent employees on the rolls of the Company

As of March 31, 2026, the number of permanent employees on the rolls of the Company was 428.

V. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;

The average percentage increase for Key Managerial Personnel: 21.60%.

The average percentage increase for Non-Managerial Staff: 6.7%

VI. Affirmation that the remuneration is as per the remuneration policy of the company:

Yes

Annexure – II

1. **BRIEF OUTLINE ON CSR POLICY OF THE COMPANY**

Corporate Social Responsibility (“CSR”) embodies the principle that businesses have a responsibility to contribute positively to society while pursuing sustainable economic growth. It reflects the commitment of corporate entities to conduct their operations in an ethical, transparent, and socially responsible manner, taking into account the interests of all stakeholders of the Company.

In today's evolving business environment, society places significant expectations on corporate organizations to act responsibly and contribute meaningfully towards social, economic, and environmental development. There is increasing recognition that the activities and decisions of businesses have a far-reaching impact on a diverse range of stakeholders, including employees, customers, suppliers, local communities, governments, regulators, investors, and the environment. Consequently, CSR has emerged as an integral component of responsible corporate governance and sustainable business practices.

Corporate Social Responsibility seeks to integrate social, environmental, and ethical considerations into the core business strategy and decision-making processes of an organization. It promotes inclusive growth by encouraging businesses to undertake initiatives that improve the quality of life of communities, protect the environment, support education and healthcare, foster skill development, promote equality, and contribute to the overall well-being of society.

Furthermore, CSR strengthens stakeholder relationships by aligning business objectives with societal expectations. It reinforces responsible human resource practices, employee engagement, workplace diversity, health and safety, ethical conduct, and respect for human rights. Beyond the organization, CSR encourages meaningful engagement with communities and other external stakeholders, thereby creating long-term value and fostering trust, goodwill, and sustainable development.

Accordingly, CSR is not merely a statutory obligation but a strategic commitment to conducting business responsibly, balancing economic success with social progress and environmental stewardship. Through effective CSR initiatives, Companies can contribute to nation-building while creating shared value for all stakeholders and ensuring sustainable and inclusive growth.

2. **COMPOSITION OF CSR COMMITTEE:**

Sl. No.	Name of Directors	Designation/Nature of Directorship	Number of meetings of CSR committee held during the year (22.01.2026)	Number of meetings of CSR Committee attended during the year
1.	Mr. Alkesh Tacker	Chairman; Non-Executive Independent Director	1	1
2.	Mr. Ashish Kapur	Member; Non-Executive Independent Director	1	1
3.	Mr. Kajal Malhotra	Member; Non-Executive Non Independent Director	1	1

3. Composition of CSR Committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company i.e. www.chl.co.in
4. The Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, is applicable for the financial Year under review.
5. Excess amount for set-off, if any: NIL
6. Average net profit of the Company as per Section 135 (5): Rs. 29,20,80,302
7. (a) Two percent of average net profit of the Company as per Section 135 (5): Rs. 58,41,606
   (b) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: Nil
   (c) Amount required to be set off for the financial year, if any: Nil
   (d) Total CSR obligation for the financial year (5b+5c-5d): Rs. 58,41,606
8. CSR amount spent or unspent for the financial year:

Total Amount spent for the financial year	Amount Unspent				
	Total Amount transferred to Unspent CSR Account as per Section 135(6) of the Act.		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5) of the Act.		
	Amount	Date of transfer	Name of the fund	Amount	Date of transfer
Rs. 23,00,000	10,00,000	17-04-2026	NIL	NIL	NIL
-	25,41,606	24-04-2026	-	-	-

9. (a) Details of CSR amount spent against ongoing projects for the financial year: Rs. 50,41,606
   (b) *Details of CSR amount spent against other than ongoing projects for the financial year: Rs. 8,00,000
   (c) Amount spent on Administrative Overheads: NIL
   (d) Amount spent on Impact Assessment, if applicable: NIL

(e) Total amount spent for the Financial Year (9b+9c+9d+9e): Rs. 58,41,606

*Notes: During the Financial Year under review, an amount of Rs. 58,41,606 was contributed towards the CSR Activities.

10. (a) Details of CSR amount spent against other than ongoing projects for the financial year

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/ No).	Location of the project.		Amount spent for the project (in Rs.) (in Lacs)	Mode of implementation - Direct (Yes/No).	Mode of implementation – Through implementing agency.	
				State.	District.			Name.	CSR registration number.
1.						800000	No	Save the Children India	CSR00000158

(b) Excess amount for set-off, if any: NIL

Sl. No.	Particular	Amount (in Rs.)
(1)	(2)	(3)
(i)	Two percentage of average net profit of the company as per sub-section (5) of section 135	NIL
(ii)	Total amount spent for the Financial Year	NIL
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	NIL
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any.	NIL
(v)	Amount available for set off on succeeding Financial Years [(iii)- (iv)]	NIL

(c) Details of Unspent CSR amount for the preceding three financial years:

S. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under Section 135(6)	Amount spent in the reporting Financial Year (Rs. In Lacs)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years (Rs. In Lacs)
				Name of the Fund	Amount	Date of transfer	
1.	2024-25	Nil	Nil	-	-	-	Nil
2.	2023-24	Nil	Nil	-	-	-	Nil
3.	2022-23	Nil	Nil	-	-	-	Nil

(d) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): NIL

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
1.								
2.								
3.								
	TOTAL							

11. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details).

(a) Date of creation or acquisition of the capital asset(s).

(b) Amount of CSR spent for creation or acquisition of capital asset.

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

12. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135: NIL

Sd/-	Sd/-	Sd/-
Luv Malhotra	**Ashish Kapur**	**Alkesh Tacker**
Managing Director	**Director**	**Chairman CSR Committee**
DIN: 00030477	**DIN: 00002320**	**DIN: 00513286**

Place: New Delhi
Date: 30th July 2026

CHL LIMITED

REPORT ON CORPORATE GOVERNANCE

for the Financial Year 2025-26

1. COMPANY'S PRACTICE ON CORPORATE GOVERNANCE

Corporate Governance at CHL Limited ("the Company") is based on the fundamental principles of integrity, transparency, accountability, fairness, ethical business conduct and compliance with applicable laws, regulations and the highest standards of corporate governance. The Company believes that a strong governance framework is essential for achieving sustainable growth, preserving stakeholder trust and creating long-term value.

As a listed hospitality company, the Company recognises that excellence in governance is intrinsically linked with excellence in service. The Company is committed to conducting its business responsibly and ethically while delivering superior hospitality experiences, safeguarding the interests of its stakeholders and contributing positively to society and the environment.

The Company's philosophy is centred on creating sustainable value for all its stakeholders, including shareholders, guests, employees, customers, business associates, lenders, regulators and the communities in which it operates. The Company strives to maintain the highest standards of corporate governance by ensuring transparency in decision-making, accountability in management, fairness in all stakeholder dealings and timely, accurate and meaningful disclosures.

The Board of Directors provides strategic leadership and oversight to the affairs of the Company and is committed to upholding the principles of good governance. The Board comprises professionals possessing diverse skills, experience and expertise, enabling balanced and informed decision-making in the best interests of the Company and its stakeholders. The Board is supported by its Committees, which function with clearly defined roles and responsibilities in accordance with the provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws.

The Company has established a comprehensive governance framework comprising robust internal controls, risk management systems, effective compliance mechanisms and well-defined policies and procedures. These frameworks are periodically reviewed and strengthened to align with evolving legal and regulatory requirements, emerging risks, technological advancements and industry best practices.

CHL Limited firmly believes that its employees are its greatest strength. Accordingly, the Company fosters a work environment that promotes integrity, professionalism, diversity, inclusion, equal opportunity, employee empowerment, continuous learning, health and safety and respect for human dignity. The Company is equally committed to maintaining the highest standards of ethical conduct through its Code of Conduct, Whistle Blower Mechanism and policies aimed at promoting responsible business practices.

The Company believes that good corporate governance is a continuous process of enhancing transparency, strengthening accountability and fostering ethical leadership. It remains committed to continuously improving its governance standards in line with evolving regulatory expectations and global best practices, thereby reinforcing stakeholder confidence, enhancing shareholder value and ensuring sustainable long-term growth.

The Company's philosophy of corporate governance extends beyond regulatory compliance and is embedded in its organisational culture. Through responsible leadership, uncompromising ethical standards, guest-centric service excellence and prudent business practices, CHL Limited endeavours to uphold the trust reposed by its stakeholders while delivering sustainable value and maintaining its position as a responsible and respected hospitality enterprise.

2. BOARD OF DIRECTORS

The Board of Directors of Company comprises an optimum combination of Executive, Non-Executive and Independent Directors, providing an appropriate balance of skills, experience, expertise and independence. The Board provides strategic guidance and effective oversight to the management, while ensuring that the affairs of the Company are conducted in a transparent, ethical and accountable manner with due regard to the interests of all stakeholders.

The Non-Executive Directors, including the Independent Directors and Non-Independent Director are eminent professionals with rich and diverse experience in areas such as hospitality, finance, taxation, law, corporate governance, strategy, business management and other relevant disciplines. Their extensive knowledge and independent judgement contribute significantly to the deliberations of the Board and its Committees.

The Directors actively participate in the meetings of the Board and its Committees by providing constructive guidance on strategic initiatives, business operations, financial performance, corporate governance, regulatory compliance and other key matters. Their objective and informed perspectives facilitate balanced decision-making, strengthen governance practices and enhance long-term value creation for the Company and its stakeholders.

The composition of the Board is in conformity with the requirements of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable statutory provisions. The Board periodically reviews its composition to ensure an appropriate mix of executive and non-executive representation, diversity of skills and experience, and the continued effectiveness of its governance framework.

(i) Composition of Board of Directors of the Company along their Designation and Category of Directors as on 31st March, 2026 is as follows:

Name of Directors	DIN	Designation	Category
Mr. Luv Malhotra	00030477	Managing Director	Executive Directors
Ms. Kajal Malhotra	01319170	Director	Non-Executive Non-Independent Directors

Mr. Alkesh Tacker	00513286	Independent Directors	Independent Directors
Mr. Ashish Kapur	00002320	Independent Directors	Independent Directors
Mr. Rakesh Mathur	02285801	Independent Directors	Independent Directors

(ii) Date of Board Meetings and attendance

The Board of Directors duly met four times during the Financial Year i.e., from 01st April, 2025 to 31st March, 2026. The dates on which the meetings were held are hereunder:

S. No.	Date of Board Meeting	Number of Directors on Board	Number of Directors attended the Meeting
1.	26.05.2025	5	5
2.	12.08.2025	4	4
3.	10.11.2025	4	4
4	09.02.2026	4	4

(iii) Details of attendance at the Board Meetings and at the last AGM held on 25.09.2025

Name of Directors	No. of Board Meetings Attended	Last AGM attendance (25.09.2025) (Yes/No)
Mr. Luv Malhotra	4	Yes
Ms. Kajal Malhotra	4	Yes
Mr. Alkesh Tacker	4	No
Mr. Ashish Kapur	4	Yes
Mr. Rakesh Mathur	4	Yes
Mr. Gagan Malhotra (Cessation w.e.f., 16.06.2025)	1	NA

(iv) Particulars of Directorships in other Companies as on 31st March, 2026, Other Directorships including other Board Committee Members

A. Mr. Luv Malhotra, Managing Director of the Company holding Directorship and Committees membership or chairperson

Companies:

S. No.	Names of the Companies	Category
1.	CHL (South) Hotels Limited	Non-Executive Director
2.	Hotel and Restaurant Association of Northern India	Non-Executive Director
3.	Taurus Asset Management Company Limited	Independent Director

Committees:

S.No.	Name of Company	Name of Committee	Designation
1.	Taurus Asset Management Company Limited	Unit Holder Protection Committee	Member
2.	CHL (South) Hotels Limited	Audit Committee	Member
3.	CHL (South) Hotels Limited	Nomination And Remuneration Committee	Chairperson

B. Ms. Kajal Malhotra, Director of the Company holding Directorship and Committees membership or chairperson

Companies:

S. No.	Names of the Companies	Category
1.	Malbros Holdings Private Limited	Chairperson & Managing Director

Committees:

S.No.	Name of Company	Name of Committee	Designation
1.	N.A.	N.A.	N.A.

C. Mr. Alkesh Tacker, Independent Director of the Company holding Directorship and Committees membership or chairperson

Companies:

S. No.	Names of the Companies	Category
1.	CSI Telecoms Pvt. Ltd.	Executive Director
2.	CHL International (Incorporated in Tajikistan)	Non- Executive Director

Committees:

S.No.	Name of Company	Name of Committee	Designation
1.	N.A.	N.A.	N.A.

D. Mr. Rakesh Mathur, Independent Director of the Company holding Directorship and Committees membership or chairperson

Companies:

S. No.	Names of the Companies	Category
1.	Speciality Restaurant Limited	Independent Director

Committees:

S.No.	Name of Company	Name of Committee	Designation
1.	Speciality Restaurants Limited	Corporate Social Responsibility Committee	Member

E. Mr. Ashish Kapur, Independent Director of the Company holding Directorship and Committees membership or chairperson

Companies:

S. No.	Names of the Companies	Category
1.	RRB Master Securities Delhi Ltd	Executive Director
2.	LEO Portfolios Private Limited	Executive Director
3.	BSP Constructions Private Limited	Executive Director
4.	Aquarious Portfolios Private Limited	Executive Director
5.	HB Stock Holdings Limited	Executive Director

Committees:

S.No.	Name of Company	Name of Committee	Designation
1.	N.A.	N.A.	N.A.

*Excluding foreign and companies registered under Section 8 of the Companies Act, 2013.

None of the Independent non-executive Directors was serving as an independent director in more than seven listed companies. Further, none of the Director of the Company holding the position of a whole-time director in any listed company was serving as an independent director in more than three listed companies.

v. Detail of number of shares or convertible instruments held by Non-Executive Directors

S.No.	Name of Non-executive Director	Designation	Number of Equity Shares held
1	Ms. Kajal Malhotra	Non-Independent Director	5000

3. INDEPENDENT DIRECTOR

The Company has complied with the provisions of Independent Directors as per the Listing Regulations and according to the Provisions of Section 149(6) of the Companies Act, 2013. The Company has also obtained declarations from all the Independent Directors pursuant to Section 149 (7) of the Companies Act, 2013, confirming the meeting of the criteria of independence as stipulated under the Companies Act, 2013 and Listing Regulations.

Training of Independent Director

Whenever an Independent Director is inducted on the Board, he/she is introduced to our Company's culture through appropriate orientation session and is also introduced to our organization structure, our business, constitution, board procedures, our major risks and management strategy.

The appointment letters of Independent Directors have been placed on the Company's website at www.chl.co.in under investors Section.

Performance Evaluation of Independent Directors and Non-Executive Non-Independent Directors

The Board evaluates the performance of Independent Directors and Non-Executive Non-Independent Directors every year. All the

Independent Directors and Non-Executive Non-Independent Directors are eminent personalities having wide experience in the field of business, industry and administration. Their presence on the Board is advantageous and fruitful in taking business decisions/administration.

Separate Meeting of the Independent Directors

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and the Listing Regulations, a separate Meeting of the Independent Directors of the Company was held on 22.01.2026 to review the performance of Non-Independent Directors (including the Chairman) and the entire Board. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committee which is necessary to effectively and reasonably perform and discharge their duties.

Brief Profile of Independent Directors

Name of the Director	Nationality	Date of Appointment/ Cessation on the Board	Qualifications	Expertise in specific functional area
Mr. Alkesh Tacker	Indian	15.03.2016	Graduate	Vast and rich experience in the varied fields of business.
Mr. Ashish Kapur	Indian	29.09.2024	MBA degree from Narsee Monjee Institute of Management Studies, Mumbai.	He has more than three decades of experience in finance. He regularly appears as a financial markets expert on CNBC, CNBC Awaz, NDTV Profit, CNN IBN Zee Business and DD News. His views are also quoted in leading newspapers like Hindustan Times and Economic Times.
Mr. Rakesh Mathur	Indian	29.09.2024	B.A (Hons) in Economics, Diploma in Hotel Management from Cornell University, USA.	He has over 40 years of extensive and varied Experience in hospitality industry and he has handled various assignments in India and Abroad.

4. BOARD/COMMITTEES

The Company have the following Committees as on 31st March 2026:

S. No.	Name of the Committee
(a)	Audit Committee
(b)	Nomination & Remuneration Committee
(c)	Stakeholders Relationship Committee
(d)	Corporate Social Responsibility ("CSR") Committee

(a) AUDIT COMMITTEE

i) Terms of Reference

The Audit Committee reviews the audit reports submitted by the Internal Auditors and Statutory Auditors, Financial Results, effectiveness of Internal Audit processes and the Company's risk management strategy. It reviews the Company's established systems and the Committee is governed by the regulatory requirements mandated by the Companies Act, 2013 and as per the Listing Regulation.

ii) Composition

As on 31.03.2026, the Audit Committee of the Company consists of two Independent Directors and one Executive Non-Independent Director.

The Chairman of the Audit Committee is financially literate and other Members are having accounting or related financial management experience. The Company Secretary of the Company acts as Secretary to the Committee.

iii) Meetings

During the year under review, the Committee had four Meetings as under:

S. No.	Date of Committee Meeting
1.	26.05.2025
2.	12.08.2025
3.	10.11.2025
4.	09.02.2026

iv) **Members and Attendance**

Name of Members	Position	No. of Meetings Attended
Mr. Ashish Kapur Independent Director	Chairman	4
Mr. Rakesh Mathur Independent Director	Member	4
Mr. Luv Malhotra Managing Director	Member	4

The Chairman of the Audit Committee was present at the last Annual General Meeting held on 25.09.2025.

(b) NOMINATION AND REMUNERATION COMMITTEE

(i) Terms of Reference

This Committee shall identify the persons, who are qualified to become Directors of the Company / who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal and also shall carry out evaluation of every Director's performance.

ii) Composition

The Nomination and Remuneration Committee of the Company consists of two Independent Directors including Chairman and one Non-Executive Non-Independent Director.

iii) Meeting

During the year under review, the Committee had two meetings i.e. on 11.08.2025 and 22.01.2026

iv) Members and Attendance

Name of Members	Position	No. of Meeting Attended
Mr. Rakesh Mathur Independent Director	Chairman	2
Mr. Ashish Kapur Independent Director	Member	2
Ms. Kajal Malhotra Non-Executive Non-Independent Director	Member	2

(c) STAKEHOLDERS RELATIONSHIP COMMITTEE

i) Terms of Reference

The Committee focuses primarily on monitoring expeditious redressal of investors/stakeholders grievances and also functions in an efficient manner that all issues/concerns of stakeholders are addressed / resolved promptly.

ii) Composition of the Committee

The Committee consists of two Independent Directors and one Executive Non-Independent Director. The Company Secretary of the Company acts as Secretary to the Committee.

iii) Meeting

During the year the Committee had one meeting i.e. on 22.01.2026.

iv) Members and Attendance

Name of Members	Position	No. of Meeting Attended
Mr. Rakesh Mathur Independent Director	Chairman	1
Mr. Alkesh Tacker Independent Director	Member	1
Mr. Luv Malhotra Managing Director	Member	1

v) Name and Designation of Compliance Officer

Mr. Ayush Rai, Company Secretary and Compliance Officer.

(d) CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

i) Meeting

During the year the Committee had one meeting i.e. on 22.01.2026.

ii) Composition

At the commencement of the year under review the Corporate Social Responsibility Committee comprises of the following:

Name of Members	Position
Mr. Alkesh Tacker, Independent Director	Chairman
Mr. Ashish Kapur, Independent Director	Member
Ms. Kajal Malhotra, Non- Executive Non-Independent Director	Member

The Company's CSR policy covers all permitted activity under Schedule VII to the Companies Act 2013 ("Act"). The Committee is entrusted with the task of ascertaining the amount which the Company is supposed to spend on CSR activities during a particular year in pursuance of section 135(5) of the Act. The CSR activity as per section 135 of the Companies Act, 2013 could be undertaken through a registered trust or a registered society provided that if such trust or society is not established by the Company, it shall have an established track record of three years in undertaking similar programs or projects. The CSR policy of the company has been uploaded on the website of the company.

5. REMUNERATION OF DIRECTOR

The Company's remuneration philosophy is based on performance, fairness, competitiveness and alignment with its core values. The remuneration framework is designed to attract, motivate and retain talented employees while rewarding individual and business performance that contributes to the Company's long-term growth and sustainable value creation for all stakeholders.

The remuneration structure takes into account the nature and responsibilities of the role, individual performance, business performance, industry benchmarks and prevailing market practices. In determining remuneration, the Company also considers its commitment to sustainable business practices and long-term organisational objectives.

The Company follows a comprehensive total rewards approach, comprising both monetary and non-monetary benefits, to recognise employee contributions and promote their overall well-being, professional growth and work-life balance.

The Policy Criteria for making payments to Non-Executive Directors is available on the Company's website at https://chl.co.in/assets/pdf/Criteria%20for%20payments%20to%20Non Executive%20Directors.pdf.

There were no changes to the Policy during the financial year.

The detail of remuneration paid to the Executive Directors and KMPs during the year, hereinbelow:

Name	Designation	Amount (in INR)
Mr. Luv Malhotra	Managing Director	74,44,800
Mr. Gagan Malhotra (upto 16.06.2025)	Director	16,49,900
Gopal Prasad	Chief Financial Officer	32,43,912
Dinesh Kumar Maurya (Cessation w.e.f., 12.08.2025)	Company Secretary	2,61,150
Ayush Rai	Company Secretary	8,63,938

6. GENERAL BODY MEETINGS

During the year under review, no Extra-Ordinary General Meeting ("EOGM") held of the Company.

The details of Annual General Meetings ("AGM") & ("EOGM") held in the last three years are as under:

Year	Type of General Body Meetings	Date & Time	Venue (Deemed Venue)	Whether Special Resolution Passed
2022-23	AGM	31.08.2023 at 03:00 PM	Meeting held through Video Conferencing/ Other Audio Visual Means and deemed to be held at the Registered Office* of the Company.	Yes
2023-24	AGM	27.09.2024 at 12:30 PM	Meeting held through Video Conferencing/ Other Audio Visual Means and deemed to be held at the Registered Office* of the Company.	Yes
2023-24	EOGM	05.02.2024 at 03:00 PM	Meeting held through Video Conferencing/ Other Audio Visual Means and deemed to be held at the Registered Office* of the Company.	Yes
2024-25	AGM	25.09.2025 at 12:30 PM	Meeting held through Video Conferencing/ Other Audio Visual Means and deemed to be held at the Registered Office* of the Company.	Yes

Note:

1. Registered Office of the Company: Hotel The Suryaa, Community Centre, New Friends Colony, New Delhi-110025.
2. No Ordinary Resolution/Special Resolution requiring a postal ballot is being passed.

7. DISCLOSURES

(a) Basis of related party transactions

The Company has distinct policy for the determining the materiality of Related Party Transactions and shall be subject to the prior approval of the Audit Committee. The said Committee may grant omnibus approval for such transactions proposed to be entered into with the Company which are repetitive in nature and are in the ordinary course of business and on at Arm's Length basis, subject to the compliance of the conditions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of the Companies Act, 2013 and Rules thereon.

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company has made disclosures about related party transactions on a consolidated basis on the date of publications of Financial Results (Standalone and Consolidated) for the half-yearly ended on 30th September, 2025 and on 31st March, 2026.

The threshold limits for Related Party Transactions and its policies thereon shall be reviewed by the Board of Directors at least once every three years and / or less period, as the may be required, updated accordingly. The web link of determination of Material Related Party Transactions Policy is https://chl.co.in/assets/pdf/Determination%20of%20Materiality%20for%20Disclosure%20of%20event%20&%20information.pdf

During the year under review, the Company has not entered into any Related Party Transactions which are covered under Section 188 of the Companies Act, 2013.

The related party transactions if any are entered on arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013 and the Listing Regulations. There are no materially significant related party transactions made by the Company with Promoters, Directors or Key Managerial Personnel etc. which may have potential conflict with the interest of the Company at large or which warrants the approval of the shareholders. The Board certifies that these transactions are in the ordinary course of business and are on arm's length basis.

(b) The Company has one Material Subsidiary the detail as below:

Name of Material Subsidiary	CHL International
Date of Incorporation	28th June 2001
Registered office	48, Aini Street, Dushanbe, Tajikistan

The web link of Policy on Material Subsidiary is https://chl.co.in/assets/pdf/Policy%20on%20Material%20Subsidiary.pdf.

(c) There are no inter-se relationships between the Directors and Key Managerial Personnel of the Company.

(d) Disclosure of Accounting Treatment

Your company has adopted Indian Accounting Standard ("Ind AS") with effect from 01st April 2017. There has been no change in the Accounting policies and practices save as detailed in Notes to the Financial Statements. Further, there is no accounting matter/ transaction wherein a treatment different from that prescribed in the extant Accounting Standards has been followed while preparing the financial statements for the year under review.

(e) Proceeds from public issues, right issues, preferential issues etc.

The Company did not have any of the above issues during the year under review.

(f) Secretarial Audit Report

The Company has obtained Secretarial Audit Report on Annual basis from the Company Secretary in practice for compliance with Section 204(1) of the Companies Act, 2013, Listing Regulations, SEBI Regulations on Takeover, Insider Trading and Depositories & Participants. Annual Secretarial Audit Report is annexed herewith.

(g) Management Discussion and Analysis Report

The Management Discussion and Analysis Report have been included separately in the Annual Report to the Shareholders.

(h) The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules made thereunder, the Company has also constituted an Internal Complaint Committee (ICC). The particulars of the complaints and their redressal for the year ended 31st December 2025 as below:

S. No.	Particulars	Remarks
a	Number of complaints of sexual harassment received in the year;	0
b	Number of complaints disposed -off during the year;	0
c	Number of cases pending as on end of the financial year	0

(i) Shareholders

(i) The quarterly results are put on the Company's website www.chl.co.in under the Investor Section.

(ii) The Company has also sent Annual Report through email to those Shareholders who have registered their email ids with Depository Participant and physical copy on request who have no email id.

(j) Loan and Advances

During the year, the Company or its subsidiaries have not provided any loans or advances (being in the nature of loans) to firms / companies in which Directors of the Company are interested.

(k) Other Disclosures

Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding the Certificate of Non-Disqualification of Directors is annexed and forms part of the Annual Report.

8. CEO / CFO CERTIFICATION

The Chief Financial Officer ("CFO") Mr. Gopal Prasad, have issued certificate pursuant to the provisions of Regulation 17(8) of the Listing Regulations certifying that the Financial Statements for the Financial Year 2025-26 do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

9. COMPLIANCE ON CORPORATE GOVERNANCE

The quarterly compliance report has been submitted to the Stock Exchange (Bombay Stock Exchange) where the Company's equity shares are listed in the requisite format duly signed by the Compliance Officer.

10. WHISTLE BLOWER POLICY/VIGIL MECHANISM

The Company has established vigil mechanism in pursuant to the provisions of section 177(9) & (10) and under rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 of the Companies Act, 2013, your Company has adopted Whistle Blower Policy/Vigil Mechanism in the Board Meeting held on 09.08.2014 and the same has revised/updated in the Board Meeting held on 26.05.2025, no change subsequently, and uploaded on the Company's Website.

11. MEANS OF COMMUNICATION

Quarterly, Half-yearly and Annual Financial Results of the Company are communicated to the Stock Exchange immediately after the same are considered by the Board and are published in the Business Standard (Delhi & Mumbai) English and Hindi Edition. The results and official news release of the Company are also made available on the Company's website i.e. www.chl.co.in.

12. SEBI COMPLAINTS REDRESSAL SYSTEM (SCORES)

SEBI has initiated SCORES for processing the investor complaints in a centralized web based redress system and online redressal of all the shareholder's complaints. The Company is in compliance with the SCORES and redressed the shareholder's complaints well within the stipulated time.

13. SHAREHOLDER'S INFORMATION

Date, Time and venue of 47th Annual General Meeting through VC / OAVM	**03.09.2026 at 12:30 PM** **The venue of the meeting shall be deemed to be at the Registered Office of the Company at Hotel The Suryaa, New Friends Colony, New Delhi – 110025.**
Financial Year	01st April 2025 to 31st March 2026
Book Closure Date	From 28.08.2026 to 03.09.2026 (both days inclusive)
E- Voting Start Date and Time	31.08.2026 at 10:00 A.M.
E- Voting End Date and Time	02.09.2026 at 05:00 P.M.
Listing on Stock Exchange	BSE limited
Scrip Code	532992
ISIN	INE790D01020

Listing Fee

The Listing fees has being paid for the year 2026-27 to the BSE Limited.

Market Price Data

The official quoted price at the Bombay Stock Exchange during the Financial Year 2025-26 is as under:

Scrip Code: 532992 Company: CHL LTD for the Period: 01st April 2025 to 31st March 2026

Month	Open Price	High Price	Low Price	Close Price	No.of Shares	No. of Trades	Total Turnover (Rs.)
Apr-25	38.12	39.74	31.8	34.01	28076	304	971993
May-25	34.01	35.65	25.71	31.05	56069	610	1718837
Jun-25	30.56	36.95	29.3	32.48	28783	455	915617
Jul-25	31.16	40.16	30.38	39.1	163811	1078	6109900
Aug-25	41	43.8	33	35.08	31087	403	1147286
Sep-25	40.91	40.91	33.26	35.5	25550	323	919918
Oct-25	35.5	44.6	33.5	35.79	34661	392	1274659
Nov-25	38.39	43.15	32	35.88	40949	450	1449111
Dec-25	34.06	40	32.1	34.87	34506	469	1174423
Jan-26	41.34	41.34	29.85	32.5	22020	260	730651
Feb-26	35.96	36.07	28.11	29.32	27968	421	857836
Mar-26	30.49	35.99	27	28.3	90265	664	2728565

14. TRANSFER OF UNCLAIMED DIVIDEND TO IEPF

The Company has not declared any dividend during the period under review and neither transferred unpaid and unclaimed dividend to Investors Education and Protection Fund (“IEPF”).

15. REGISTRAR AND SHARE TRANSFER AGENT (RTA)

M/s. Beetal Financial & Computer Services Pvt. Ltd. is Registrar and Transfer Agent of the Company. Any request pertaining to investor relations may be addressed to the following address:

Beetal Financial & Computer Services Pvt. Ltd.
Beetal House, 3rd Floor, 99, Madangir
Behind Local Shopping Centre,
New Delhi - 110 062
Phone: 29961281-83 Fax: 29961284
E- mail: beetalrta@gmail.com

Investor correspondence may also be addressed to:
Mr. Ayush Rai
Company Secretary & Compliance Officer
CHL Limited, Hotel The Suryaa
New Friends Colony, New Delhi 110025
Tel. 91-11-26835070, 47808080 Fax: 47808081
Email: cs@chl.co.in

16. SHARE TRANSFER SYSTEM

No share transfers in the certificate form were required to be effected by the Company during the financial year. Shareholders holding shares in the certificate form are advised to consider dematerializing their shares, since transfer of shares can be effected only in dematerialized form.

17. SHAREHOLDING PATTERN AS ON MARCH 31, 2026

Category	No. of Shareholders	No. of shares held	% of shareholding	No of Equity Shares Held in Dematerialized form
Promoters (including persons acting in concert and OCB)	18	3,99,30,049	72.84	3,99,30,049
Public	2,523	1,48,88,241	27.16	1,41,71,450
Total	2,541	5,48,18,290	100	5,41,00,249

DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2026

Range of shares	No. of shareholders	% of Shareholders to total	No. of shares of Rs. 2/- each held	% to total Shareholding
Up to 5,000	2380	93.664	609641	1.1121
5,001 to 10,000	56	2.204	237419	0.4331
10,001 to 20,000	35	1.377	285827	0.5214
20,001 to 30,000	15	0.590	193655	0.3533
30,001 to 40,000	5	0.197	90287	0.1647
40,001 to 50,000	9	0.354	213703	0.3898
50,001 to 1,00,000	14	0.551	544520	0.9933
1,00,001 and above	27	1.063	52643238	96.0323
Total	2541	100	54818290	100

18. DEMATERIALISATION OF SHARES AS ON MARCH 31, 2026

The Company's shares can be traded only in dematerialized form as per SEBI notification. The Company has entered into an Agreement with NSDL and CDSL whereby shareholders have the option to dematerialize their shares with either of the depositories. Equity shares are traded at BSE Limited.

S.N.	Capital Details	No. of shares Rs.2/- each per share	% of total issued capital
1	Issued capital	54818290	
2	Listed capital (BSE) (As per company records)	54818290	100
3	Held in dematerialized form in CDSL	5741558	10.474
4	Held in dematerialized form in NSDL	48359941	88.219
5	Physical	716791	1.308
6	Total number of shares (3+4+5)	54818290	100

19. HOTEL

Your Hotel The Suryaa is located besides the Community Centre, New Friends Colony, New Delhi 110025.

20. ADDRESS OF REGISTERED OFFICE/ADDRESS FOR CORRESPONDENCE

The Company Secretary
CHL Limited
Hotel The Suryaa
New Friends Colony
New Delhi 110025
E-mail: cs@chl.co.in
Phone: 011-26835070, Fax: 011-26836288

21. CODE OF CONDUCT DECLARATION

A Code of Conduct for the Directors and Senior Management Personnel has already been approved by the Board of Directors of the Company. As stipulated under the Listing Regulations with stock exchange, all the Directors and the designated personnel in the Management of the Company have affirmed compliance with the said code for the Financial Year ended March 31, 2026.

22. PREVENTION OF INSIDER TRADING

In accordance with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has instituted a code of conduct for prohibition of insider trading for dealing in company's shares.

23. RECONCILIATION OF SHARE CAPITAL AUDIT

Reconciliation of Share Capital Audit is being carried out every quarter by Practicing Company Secretaries – M/s A. Chadha & Associates and the Reports are placed before the Board for their consideration and review and filed regularly with the Bombay Stock Exchange within the stipulated time. The audit, inter alia, confirms that the listed and paid up capital of the company is in agreement with the aggregate of the total number of shares in dematerialized form held with NSDL and CDSL and the total number of shares in physical form.

24. CORPORATE IDENTITY NUMBER (CIN)

Corporate Identity Number (CIN) of the company, allotted by the Ministry of Corporate Affairs, Government of India is L55101DL1979PLC009498.

25. GREEN INITIATIVE IN THE CORPORATE GOVERNANCE

As part of the green initiative process, the company has taken an initiative of sending documents like notice calling Annual General meeting, Corporate Governance Report, Directors Report, audited Financial Statements, Auditors Report, Dividend intimations etc., by email. Physical copies are sent only to those shareholders who request for the same. Shareholders are requested to register their email id with Registrar and Share Transfer Agent / concerned depository to enable the company to send the documents in electronic form or inform the company in case they wish to receive the above documents in physical mode.

26. CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

GOVERNING LAW

Section 135 (1) of the Companies Act, 2013 (the said Act), read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 (the said Rules), requires every company having:

- net worth of Rs. 500 crore or more, or
- turnover of Rs.1000 crore or more, or
- net profit of Rs.5 crore or more calculated in accordance with Section 198 of the Act during any financial year to constitute a CSR Committee of the Board of Directors.

Further, Section 135 (5) of the said Act mandates that the Board of every company which falls within the purview of Section 135(1) thereof, shall ensure that every year the Company spends at least 2% of the average net profit made during the three immediately preceding Financial Years.

Schedule VII to the said Act provides a comprehensive list of activities and a company may adopt one or more of those activities for its CSR policy.

Rule 4 of the said Rules enables a Company to undertake its CSR activities in any of the following manner:

a) On its own, as projects or programs or activities, either new or ongoing, to the exclusion of activities undertaken in pursuance of its normal course of business:

   and/or

b) through a registered trust or a registered society or a company established under Section 8 of the Act by the Company, either singly or along with its holding or subsidiary or associate company, or along with any other company or holding or subsidiary or associate company of such other company, or otherwise.

However, if such trust/society/company has not been established by the Company, either singly or along with its holding or subsidiary or associate company, or along with any other company or holding or subsidiary or associate company of such other company, then such trust/society/company must have an established track-record of three years in undertaking similar projects. Further, the Company ought to specify the projects or programmes which need to be undertaken through these entities, and the modalities or utilization of funds and monitoring and reporting mechanism.

EXECUTION PLAN/GOVERNANCE

Following execution, monitoring and reporting mechanism shall be followed by the CSR Committee to ensure effective implementation of the CSR policy:

- Once the financial statements for a previous year are approved and audited, the CSR Committee shall ascertain the amount required to be spent during that current financial year and prepare a CSR Plan delineating the CSR programmes to be carried out, identify the agencies which should carry out those activities and allocate budget for each such activity. The CSR Plan should be placed before the Board for its approval.
- After obtaining Board's approval, the CSR Committee shall assign the task of implementation of respective programmes to the designated persons/agencies and set-out the time-lines for implementation.
- Such persons/agencies shall implement/execute the respective programmes within the designated budget and time-lines, and report the status to the CSR Committee periodically.
- On its part, the CSR Committee may meet periodically to take stock of the orderly implementation of the CSR programmes and issue

necessary directions/guidelines in accordance with the CSR policy, and keep the Board informed from time to time.

- Within 30 days of the end of the financial year, the CSR Committee shall finalize its report for that year describing the programmes undertaken and amount spent on each programme against budgeted allocation. All budget overruns should be explained to and approved by the said Committee and the Board.
- CSR Committee may meet as and when required to attend to business assigned to it. Quorum for such meetings shall be two members present in person. All decisions shall be approved by simple majority. The Committee may even pass resolutions by circulation. Minutes of proceedings of the said Committee meetings shall be recorded and signed by the Chairman of the meeting, and shall be circulated to the Board.

MISCELLANEOUS PROVISIONS

- CSR Projects, activities or programmes that benefit only the employees of the Company and their families shall not be considered as CSR activities.
- CSR projects, activities or programmes undertaken in India only shall amount to eligible CSR activities under this policy
- This CSR Policy may be revised from time to time by the Board on its own or based on the recommendations of the CSR Committee and shall always be complaint with the extant provisions of laws.

Annual Report on Corporate Social Responsibility (CSR) activities for the Financial Year 2025-26

1. Brief outline on CSR Policy of the Company

   CSR promote the conception of business accountability to a wide range of stakeholders, besides shareholders and investors. Society has high expectations from corporate business sector for responsible behavior. There is growing acknowledgement of the significant impact of the activities of the corporate sector on society – on employees, customers, shareholders, governments and others. CSR connects the stakeholders and the human resource policies. It also takes into account the impact it makes on those inside and outside the enterprise.

DESIGNATED CSR ACTIVITIES

The Board of the Company has adopted all the activities listed in Schedule VII to the Act for its CSR Policy namely:

(i) eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water;

(ii) promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;

(iii) promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;

(iv) Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro-forestry, conservation of natural resources and maintaining quality of soil, air and water;

(v) Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of act, setting up public libraries, promotion and development of traditional arts and handicrafts;

(vi) measures for the benefit of armed forces veterans, war widows and their dependents;

(vii) training to promote rural sports, nationality recognized sports, Paralympic sports and Olympic sports;

(viii) Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Schedules Tribes, other backward classes, minorities and women;

(ix) contribution or funds provided to technology incubators located within academic institutions which are approved by the Central Government;

(x) rural development projects;

(xi) Slum area development.

(xii) PM Cares Fund.

(xiii) Creating health infrastructure for Covid care, establishment of medical oxygen generation and storage plants; manufacturing and supply of oxygen concentrators, ventilators, cylinders and other medical equipment's for countering Covid-19 or similar such activities.

Explanation – For the purpose of this item, the term 'slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.

The Company proposes to implement the above initiatives directly on its own and/or through recognized trusts and societies having proven track record so as to ensure compliance with the provisions of laws as detailed above.

2. Composition of CSR Committee:

Sl. No.	Name of Directors	Designation/Nature of Directorship	Number of meetings of CSR committee held during the year (22.01.2026)	Number of meetings of CSR Committee attended during the year
1.	Mr. Alkesh Tacker	Chairman – Non-Executive Independent Director	1	1
2.	Mr. Ashish Kapur	Member - Non-Executive Independent Director	1	1
3.	Mr. Kajal Malhotra	Member – Non-Executive Non Independent Director	1	1

3. Composition of CSR Committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company i.e. www.chl.co.in
4. The Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, is not applicable for the financial Year under review.
5. (a) Average net profit of the Company as per Section 135(5): Rs. 29,20,80,302
   (b) Two percent of average net profit of the company as per section 135 (5): Rs. 58,41,606
   (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: Nil
   (d) Amount required to be set off for the financial year, if any: Nil
   (e) Total CSR obligation for the financial year (5b+5c-5d): Rs. 58,41,606
6. (a) Details of CSR amount spent against ongoing projects for the financial year: 50,41,606
   (b) *Details of CSR amount spent against other than ongoing projects for the financial year: Rs. 8,00,000
   (c) Amount spent on Administrative Overheads: NIL
   (d) Amount spent on Impact Assessment, if applicable: NIL
   (e) Total amount spent for the Financial Year (6b+6c+6d+6e): Rs. 58,41,606

   *Notes: During the Financial Year under review, an amount of Rs. 58,41,606 was contributed towards the CSR Activities

   (f) CSR amount spent or unspent for the financial year:

Total Amount spent for thefinancial year	Amount Unspent				
	Total Amount transferred to Unspent CSR Account as per Section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
	Amount	Date of transfer	Name of the fund	Amount	Date of transfer
Rs. 23,00,000	10,00,000	17-04-2026	NIL	NIL	NIL
-	25,41,606	24-04-2026	-	-	-

(g) Excess amount for set-off, if any: NIL

Sl. No.	Particular	Amount (in Rs.)
(1)	(2)	(3)
(i)	Two percentage of average net profit of the company as per sub-section (5) of section 135	NIL
(ii)	Total amount spent for the Financial Year	NIL
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	NIL
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any.	NIL
(v)	Amount available for set off on succeeding Financial Years [(iii)- (iv)]	NIL

*Notes: During the Financial Year under review, an amount of Rs. 15 lacs was contributed towards the CSR Activities through SWAMI RAM TIRATH MISSION, a Registered Entity, (CSR00019309) ongoing Project and Balance Amount of Rs. 35,41,606 transferred to unspent

CSR Account and Rs. 8 Lacs was contributed to SAVE THE CHILDREN INDIA (CSR00000158), Non-ongoing Project, for undertaking CSR Activities.

7. Details of Unspent CSR amount for the preceding three financial years:

S. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under Section 135(6)	Amount spent in the reporting Financial Year (Rs. In Lacs)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years (Rs. In Lacs)
				Name of the Fund	Amount	Date of transfer	
1.	2024-25	Nil	Nil	-	-	-	Nil
2.	2023-24	Nil	Nil	-	-	-	Nil
3.	2022-23	Nil	Nil	-	-	-	Nil

8. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: NIL

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135: NIL

For and on behalf of the Board

Sd/-
Luv Malhotra
(Managing Director)

Sd/-
Alkesh Tacker
(Chairman CSR Committee)

Sd/-
Luv Malhotra
Managing Director
DIN: 00030477

Sd/-
Kajal Malhotra
Director
DIN: 01319170

Place: New Delhi
Date: 30th July 2026

MANAGEMENT DISCUSSIONS AND ANALYSIS

Management's Discussion and Analysis of the Financial Position and Results of Operations is a responsibility of management and have been reviewed by the Audit Committee and approved by the Board of Director.

INDUSTRY STRUCTURE AND DEVELOPMENTS

The hospitality sector is expected to remain stable in FY2026-27, supported by domestic leisure travel and MICE demand, with room rates likely to remain firm. According to ICRA, industry revenues are projected to grow by ~7–9% Y-o-Y in FY2026-27, with occupancy and ARR continuing to improve. Near-term performance, however, may be affected by geopolitical developments in West Asia and related aviation disruptions, which could temporarily impact select international and corporate travel corridors while keeping fuel, logistics and utility costs elevated.

Resilient leisure demand and improving corporate travel supported occupancy levels during the year, while continued supply discipline helped sustain pricing momentum across ADR and RevPAR. The sector extended the upcycle witnessed between FY2023-24 and FY2025-26, with occupancy, ADR and RevPAR remaining at or above preCOVID levels. As per Horwath HTL, national occupancy stood at 64% in 2025 (2024: 63.0%), while ADR increased to ₹8,624 (+8.5% Y-o-Y) and RevPAR rose to ₹5,522 (+8.7% Y-o-Y). Looking ahead, a structural demand–supply imbalance across key markets, coupled with improving infrastructure may support sustained occupancy levels and healthy pricing, including in select Tier 2 and 3 markets, subject to macroeconomic conditions and any event-related disruptions.

[Source: Horwath HTL India Hotel Market Review 2025 report published in February 2026]

India remained the fastest-growing major economy in 2025, with a nominal GDP estimated at $4.2 trillion. The economy remained resilient amid an evolving global environment marked by uneven growth, tight monetary conditions in advanced economies, commodity price volatility, and geopolitical developments. Against this backdrop, domestic economic activity was supported by policy continuity, stable demand, and sustained public capital expenditure.

India's GDP growth in FY2025-26 stood at 7.6% (FY2024-25: 7.1%), supported by government capital expenditure, private consumption, and steady performance across manufacturing and services. Inflation moderated during the year, with CPI inflation remaining broadly within the RBI's tolerance band (~4% ± 2%), aided by easing food prices. The Current Account Deficit (CAD) is expected to remain around ~0.8-1.0% of GDP in FY2025-26 (FY2024-25 ~0.6%) with some estimates indicating a possible widening amid trade tariff pressures and the prevailing geopolitical environment.

[Source: Ministry of Finance, PIB - February 1, 2026; IMF World Economic Outlook report, April 2026)

OPPORTUNITIES AND THREATS

A. Opportunities

According to the World Travel & Tourism Council (WTTC), India's travel and tourism sector is expected to witness sustained growth in both international and domestic visitor spending. International visitor spending, which stood at INR 2.9 trillion (USD 32.8 billion) in 2019, recovered to INR 2.9 trillion (USD 32.9 billion) in 2025, representing an annual growth of 8.0% and reaching 0.3% above pre-pandemic (2019) levels. It is further projected to increase to INR 3.3 trillion (USD 37.9 billion) in 2026, reflecting an annual growth of 15.3% and standing 15.6% higher than 2019 levels. Looking ahead, international visitor spending is forecast to reach INR 4.5 trillion (USD 52.0 billion) by 2036, growing at a compound annual growth rate (CAGR) of 3.2% during the period 2026–2036.

Domestic tourism continues to remain the primary growth driver for the Indian travel and tourism industry. Domestic visitor spending increased from INR 12.9 trillion (USD 147.9 billion) in 2019 to INR 17.7 trillion (USD 202.5 billion) in 2025, registering an annual growth of 10.3% and remaining 36.9% above 2019 levels. The momentum is expected to continue with domestic visitor spending projected to reach INR 19.0 trillion (USD 217.6 billion) in 2026, representing an annual growth of 7.5% and 47.1% above pre-pandemic levels. Over the long term, domestic visitor spending is forecast to expand to INR 36.5 trillion (USD 418.2 billion) by 2036, reflecting a CAGR of 6.8% during 2026–2036. These projections underscore the strong fundamentals of India's tourism sector, supported by robust domestic demand, improving international arrivals, and sustained investment in tourism infrastructure.

The Graphical representation as below:

INDIA SECTOR CHARACTERISTICS

2019	2025	2026 (F)	2036 (F)
International Visitor Spending			
INR 2.9 TN (USD 32.8 BN)	INR 2.9 TN (USD 32.9 BN) Annual Change: -8.0% (0.3% vs 2019)	INR 3.3 TN (USD 37.9 BN) Annual Change: 15.3% (15.6% vs 2019)	INR 4.5 TN (USD 52.0 BN) CAGR (2026 – 2036): 3.2%
Domestic Visitor Spending			
INR 12.9 TN (USD 147.9 BN)	INR 17.7 TN (USD 202.5 BN) Annual Change: 10.3% (36.9% vs 2019)	INR 19.0 TN (USD 217.6 BN) Annual Change: 7.5% (47.1% vs 2019)	INR 36.5 TN (USD 418.2 BN) CAGR (2026 – 2036): 6.8%

Source: World Travel & Tourism Council

1. Note: F-Forecast

B. Threats

Looking ahead, 2026 presents new challenges, including the conflict in the Middle East, which has disrupted airspace, reduced travel flows to the region, and impacted destinations that rely on the Middle East's role as a key global transit hub, handling around 14% of all international passengers - approximately one in every seven travellers. We should be cautious about the implications. Travel & Tourism is often among the first sectors to feel the shock. But we should also be clear - our sector is the most resilient, and the Middle East has repeatedly demonstrated its capacity to recover with speed and determination. Recovery will come but it will not happen automatically. It will require leadership and coordination. Governments and industry must continue acting now to protect traveller confidence, safeguard connectivity, maintain operational continuity, and diversify products and source markets. The destinations that move early and provide certainty are always the ones that come back stronger.

MACROECONOMIC OVERVIEW / GLOBAL ECONOMY

Travel & Tourism did not just recover in 2025; it came back stronger, faster, and more powerfully than many expected. WTTC's latest Economic Impact Research (EIR) shows our sector contributed US$11.6 trillion to global GDP, representing 9.8% of the world economy, and grew by 4.1%, well ahead of the wider economy's 2.8%. It supported 366 million jobs worldwide and contributed with one in every three new jobs globally, considering all sectors. International arrivals reached a new record with 1.54 billion, the equivalent of 4.2 million people crossing a border every day. International visitor spending totalled US$2.0 trillion, surpassing its pre-pandemic peak for the first time. These are not just impressive numbers. They underscore the sector's economic and social significance.

BUSINESS PERFORMANCE

Your Company shows strong domestic presence, balanced portfolio of owned, leased and managed properties; diversified brand architecture across geographies and segments; and stable stream of fee-based income provide a strong platform for sustained growth. These strengths enhance the Company's ability to navigate evolving economic conditions with agility, reinforce resilience, and capitalise on emerging opportunities over the medium to long term.

The organizational performance in terms of the average room occupancy was 86.31 % in F.Y. 2025-26 as compare to 85.60 % in F.Y. 2024-25. For the Financial Year 2025-26, the turnover of the Company was ₹10,941.81 Lakhs in the F.Y. 2025-26 as compared to ₹11,134.38 Lakhs in the FY 2024-25. The Total Comprehensive Income after taxes was ₹1615.73 Lakhs in the FY 2025-26 as compared to ₹2492.56 Lakhs in the FY 2024-25. The Average Room Rate ("ARR") was ₹8,808 in the F.Y. 2025-26 compared to ₹8,273 in the F.Y. 2024-25.

(a) Profile of the business unit

Hotel The Suryaa, is a reputed and well-known Brand owned by CHL Limited is located at New Friends Colony in South Delhi, at a distance of 20 minutes' drive from Connaught Place and 40 minutes' drive from the domestic airport. Your Hotel figures out as a prominent landmark Hotel with a new and fresh look up of the Hotel among the Star Hotels in Delhi.

The Hotel has 160 Deluxe Rooms, 70 Club Room, 6 Deluxe Suite, 3 Luxury Suite, and 5 Disable Rooms. The Hotel offers international, contemporary and casual food with quality and style.

- Sampan – A signature restaurant with a seating capacity of over 100 guests, offering an authentic Cantonese and Pan-Asian dining experience complemented by a panoramic rooftop view of the city.
- Ssence – A 138-cover multi-cuisine, all-day dining restaurant operating from 6:00 A.M. to 1:00 A.M. Located at the lobby level, Ssence offers an extensive selection of global cuisines, catering to the diverse and contemporary culinary preferences of guests.
- Atrium Lounge Bar – With a seating capacity of 64 guests, the lounge provides an elegant ambience where patrons can enjoy a premium selection of the world's finest wines, spirits, and handcrafted beverages.
- Club One – A comprehensive wellness and fitness centre featuring a fully equipped gymnasium, an Ayurvedic Treatment Centre and Spa, physical therapy services, cardiopulmonary rehabilitation, and professionally designed weight management programmes, offering guests a holistic health and wellness experience.

(b) Internal Control Systems and their adequacy

In the opinion of the Management, the Company has established adequate internal control systems commensurate with the nature, size, and complexity of its business operations. The internal control framework is designed to ensure orderly and efficient conduct of business, safeguard the Company's assets, ensure the accuracy and reliability of financial and operational information, and promote compliance with applicable laws, regulations, and internal policies.

Appropriate internal checks and balances, segregation of duties, and clearly defined roles and responsibilities are in place to ensure that all significant financial and operational decisions are subject to appropriate review, discussion, and approval before any financial commitment is undertaken.

The Company has appointed Gulvardhan Malik & Co. as its Internal Auditors to conduct periodic internal audits of its operations and internal control processes. The Internal Audit Reports are regularly placed before the Audit Committee for its review and consideration. During the period under review, the Internal Auditors have not reported any material weakness, adverse observation, or significant deficiency in the Company's internal control systems.

The Audit Committee continuously monitors and reviews the effectiveness of the internal audit function and the adequacy of internal controls across all key operational and financial areas. Based on the recommendations of the Internal Auditors, wherever considered necessary, appropriate corrective and preventive measures are implemented by the Management to further strengthen the internal control environment.

The Company has also identified appropriate risk management and asset protection measures. Its assets are adequately insured against normal foreseeable risks through comprehensive insurance coverage.

(c) Risk and concerns

The Management has established an adequate system for identifying, assessing, and monitoring risks associated with the Company's business and operations on a periodic basis. Based on the assessment carried out during the year, no material or significant risks have been identified that are likely to adversely affect the Company's business, operations, or financial perform.

(d) Financial and operational performance

Sales & Other Income

The gross revenue during the year under review was ₹10,941.81 Lakhs of the year ended 31st March 2026 as against 11,134.38 Lakh for the year ended 31st March 2025.

Total Comprehensive Income after Tax

Your company has registered Total Comprehensive Income after tax of ₹1618.72 Lakhs as against ₹2,475.01 Lakhs during the previous Financial Year.

Key Financial Ratios

Key Financial Ratios are given below:

S. No.	Particulars	2025-26	2024-25
1.	EBITDA/Turnover (percent)	23.32	34.72
2.	Profit After Tax / Turnover (percent)	14.76	22.38
3.	Current Ratio	4.24	3.91
4.	Debt Equity Ratio	0.09	0.09
5.	Debt service coverage ratio	10.01	14.76
6.	Return on Equity ratio	0.08	0.14
7.	Trade receivables turnover ratio	36.72	33.80
8.	Trade payables turnover ratio	16.26	11.52
9.	Net capital turnover Ratio	2.77	3.11
10.	Net profit ratio	0.20	0.31
11.	Return on capital Employed (ROCE)	0.42	0.40
12.	Inventory Turnover Ratio	0.04	0.04
13.	Book value per share (₹/share)	35.58	32.72
14.	Earnings per share (₹/share)	2.95	4.51

The Company's financial performance remained resilient despite a dynamic operating environment. While revenue remained broadly stable, profitability was impacted due to the payment of long-pending Property Tax litigation liability, which has been settled and paid during the year. Nevertheless, the Company maintained a healthy balance sheet and strong liquidity.

(e) Human Resources and Industrial Relations

The Company's employees are its most valuable asset and play a pivotal role in delivering exceptional guest experiences and driving sustainable business growth. The Company remains committed to fostering a safe, inclusive, and performance-driven work environment that encourages professional development, innovation, collaboration, and employee well-being.

The Company places significant emphasis on attracting, developing, and retaining talented professionals through structured recruitment processes, continuous learning initiatives, and skill enhancement programmes. Regular training programmes, conducted by both internal and external experts, are organized to enhance employees' technical competencies, operational excellence, customer service standards, leadership capabilities, and compliance awareness.

Employee welfare continues to remain a key priority. The Company provides various welfare measures, including medical facilities, group insurance coverage, cafeteria facilities, and other employee-centric initiatives aimed at promoting health, safety, and overall well-being.

The Company is committed to providing a workplace that is free from discrimination and harassment. In compliance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, and the Companies Act, 2013, an Internal Committee (“IC”) has been duly constituted to address and redress complaints relating to sexual harassment. The Company also promotes equal opportunity, diversity, and ethical conduct across all levels of the organization.

The Management continues to maintain harmonious industrial relations across all business operations. The Directors place on record their sincere appreciation for the dedication, commitment, and valuable contributions of the employees, whose continued support has been instrumental in the Company's performance during the year.

(f) Cautionary Statement

The Management Discussion and Analysis Report has been prepared in compliance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and forms an integral part of the Board's Report.

The statements contained in this Report describing the Company's objectives, projections, estimates, expectations, or predictions may constitute "forward-looking statements" within the meaning of applicable laws and regulations. These statements are based on certain assumptions and expectations of future events and are subject to various risks, uncertainties, and other factors, including changes in economic conditions, government policies, regulatory developments, industry trends, and other factors beyond the Company's control. Actual results, performance, or achievements may differ materially from those expressed or implied in such forward-looking statements.

Readers are therefore advised to exercise due caution and not place undue reliance on these forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required under applicable law.

(g) Conclusion

The Company remains committed to strengthening its operational capabilities, enhancing stakeholder value, and pursuing sustainable long-term growth. Despite the evolving business environment and economic uncertainties, the Management continues to focus on operational excellence, prudent financial management, innovation, and robust corporate governance practices. With a resilient business model, sound risk management framework, and the continued support of its stakeholders, the Company is well positioned to capitalize on emerging opportunities and create sustainable value for its shareholders in the years ahead.

CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To,

The Members,
CHL Limited,
Hotel The Suryaa, Community Centre,
New Friends Colony, New Delhi-110025

We have examined the compliance of conditions of Corporate Governance by CHL Limited ("the Company"), for the year ended March 31, 2026, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46 (2) and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time [hereinafter referred to as "Listing Regulations"].

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedure and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance as stated above.

Based on our examination of relevant records and according to the information and explanations provided and the representations given to us by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46 (2) and Para C, D and E of Schedule V of the Listing Regulations for the year ended 31st March, 2026.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For A. Chadha & Associates

Company Secretaries

Sd/-

(ARVIND CHADHA)

FCS No.: F5271

CP No.: 3732

UDIN: F005271H000985681

Peer Review Certificate No. 4752/2023

Place: New Delhi

Dated: 30-07-2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

The Members of

CHL Limited

Hotel The Suryaa, Community Centre,

New friends Colony, New Delhi - 110025

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of CHL Limited having CIN L55101DL1979PLC009498 and having registered office at Hotel The Suryaa, New Friends Colony, New Delhi-110025 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company for the Financial Year ended March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

S.No.	Name of Director	DIN	Date of Appointment	Date of Re-appointment
1.	Luv Malhotra	00030477	22-09-2000	22-09-2022
2.	Kajal Malhotra	01319170	09-02-2015	25-09-2025
3.	Gagan Malhotra (Cessation w.e.f 16.06.2025)	00422762	25-01-2010	01-04-2022
4.	Alkesh Tacker	00513286	15-03-2016	12-08-2021
5.	Rakesh Mathur	02285801	29-09-2024	-
6.	Ashish Kapur	00002320	29-09-2024	-

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For A. Chadha & Associates

Company Secretaries

Sd/-

(ARVIND CHADHA)

FCS No.: F5271

CP No.: 3732

UDIN: F005271H000985701

Place: New Delhi

Dated: 30-07-2026

CERTIFICATE BY CEO/CFO

To,

The Board of Directors

CHL Limited

1. We have reviewed Financial Statements and the Cash Flow Statements of the Company for the year ended 31.03.2026 and that to the best of our knowledge and belief, we state that these statements:
   (i) Do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading.
   (ii) Together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transaction entered into by the Company during the year that is fraudulent, illegal or violation of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take, to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee:
   (i) Significant changes in internal control over financial reporting during the year;
   (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the Financial Statements; and
   (iii) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee.

Sd/-

Gopal Prasad
Chief Financial Officer

Place: New Delhi
Date: 30.07.2026

Sd/-

Luv Malhotra
Managing Director
DIN:00030477

A. CHADHA & ASSOCIATES
Company Secretaries
Plot no. 328, Sector-31 Gurgaon
9810145513
Email: arvindchadha@yahoo.com

Form MR-3
SECRETARIAL AUDIT REPORT
[Pursuant to section 204(1) of the Companies Act, 2013 and
Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

To

The Members of

CHL Limited

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by CHL Limited (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the financial year commencing from 01st April, 2025 and ended 31st March, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by Company for the Financial Year ended on 31st March, 2026, according to the provisions of:
   i. The Companies Act, 2013 (the Act) and the Rules made there under
   ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
   iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
   iv. As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we report that the provisions of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of;
      (a) The Company has not raised any External Commercial Borrowings during the audit period;
      (b) The Company has not raised Foreign Direct Investment (FDI) during the audit period;
      (d) The Company has not raised any GDRs/ADRs or any Commercial Instrument during the audit period;
      (e) During the year under review, the Company has paid a Late Submission Fees ("LSF") on late submission of Form-FCs with the Reserve Bank of India ("RBI"), the details as below:

Date	Regulation	Form	Amount
30/05/2025	In terms of paragraph 11 of Foreign Exchange Management (Overseas Investment) Regulations, 2022	Filing of Form-FC	60,000
30/07/2025	In terms of paragraph 11 of Foreign Exchange Management (Overseas Investment) Regulations, 2022	Filing of Form-FC	30,21,000
20/08/2025	In terms of paragraph 11 of Foreign Exchange Management (Overseas Investment) Regulations, 2022	Filing of Form-FC	47,000
29/08/2025	In terms of paragraph 11 of Foreign Exchange Management (Overseas Investment) Regulations, 2022	Filing of Form-FC	15,000
29/11/2025	In terms of paragraph 11 of Foreign Exchange Management (Overseas Investment) Regulations, 2022	Filing of Form-FC	7,500

Note: The aforesaid Late Submission Fees pertains to the investments made by the Company in its Foreign Subsidiary prior to period under review.

2. The following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
   (a) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015
   (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
   (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable during the audit period);

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable during the audit period);

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable during the audit period);

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable during the audit period); and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable during the audit period).

(i) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not applicable during the audit period).

(j) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

3. We have also examined compliance with the applicable clauses of the following:

   i. Secretarial Standards issued by The Institute of Company Secretaries of India (“ICSI”).

   ii. The Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited.

4. Other laws applicable specifically to the Company namely: -

   a) Information Technology Act, 200 and the rules made thereunder

   During the Audit Period, the Company has complied with the provisions of the Act, rules, regulations, guidelines, standards, etc., mentioned above and filed requisite forms and returns within the due date and the same were approved by Ministry of Corporate Affairs (“MCA”).

   We have relied on the presentation made by the Company and its Officers on systems and mechanism formed by the Company for compliance under other Act, Laws and Regulations to the Company.

5. We further report that:

   (a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Women Director and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

   (b) Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation of the meeting.

   (c) All decisions at Board / Committee Meetings were carried out unanimously as recorded in the minutes of the meetings.

6. We further report that there are adequate systems and processes in the Company with the size and operation of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

7. We further report that during the audit period there were no specific events/action having a major bearing on the Company’s affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For A. Chadha & Associates

Company Secretary

Sd/-
(ARVIND CHADHA)
FCS NO. 5271
CP.NO. 3732
UDIN: F005271H000985657
Peer Review Certificate No. 4752/2023

Dated: 30-07-2026

Place: New Delhi

Notes:

(i) This report is to be read with the letter of even date by the Secretarial Auditors, which is annexed as Annexure A and forms an integral part of this report.

(ii) The management has confirmed that the records submitted to us are true and correct. This Report is limited to the Statutory Compliances on laws / regulations / guidelines listed in our report of which, the due date has been ended/ expired on or before March 31, 2026 pertaining to Financial Year 2025-26.

A. CHADHA & ASSOCIATES
Company Secretaries
Plot no. 328, Sector-31 Gurgaon
9810145513
Email: arvindchadha@yahoo.com

"ANNEXURE A" to the Secretarial Audit Report
For the Financial year ended 31st March, 2026

To

The Members of

CHL Limited

Our Secretarial Audit Report of even date is to be read along with this letter.

Management's Responsibility

1. It is the responsibility of the management of the Company to maintain Secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

1. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
2. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
3. We have relied on the documents and evidence provided by the Company either physically or in electronic mode.
4. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events, etc.

Disclaimer

5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
6. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

For A. Chadha & Associates

Company Secretaries

Sd/-

(ARVIND CHADHA)

FCS NO 5271

CP.NO. 3732

UDIN: F005271H000985657

Peer Review Certificate No. 4752/2023

Dated: 30-07-2026

Place: New Delhi

D G A & Co.
CHARTERED ACCOUNTANTS
Flat No. 49, Kala Vihar Apartments, Mayur Vihar
DELHI – 110091
Phone: 22727007, 9811140013
E mail: devkagarwal@rediffmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of C H L LIMITED

Report on the audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of C H L LIMITED ("the company"), which comprise the Balance Sheet as at 31 March 2026, the Statement of Profit and Loss, including the Statement of other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as ''Standalone Financial Statements'').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) specified under section 133 of the Act, of the state of affairs of the Company as at March 31, 2026, and its Profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013, and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to note no. 26 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 Principal 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 OTS is under implementation as on balance sheet date.

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 and 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 opinion is not modified in respect of above matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income and cash flows and change in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The boards of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the audit of the standalone financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional

skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
   b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
   c) The Balance Sheet and the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
   d) In our opinion, the aforesaid Standalone financial statements comply with the Indian Accounting Standards specified under Section 133

of the Act, read with rule 7 of the Companies (Accounts) Rules,2014;

e) On the basis of written representations received from the directors as on 31 March, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2026, from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in “Annexure B”; and

g) With respect to the other matters included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to our best of our information and according to the explanations given to us:

   i. The Company has disclosed the impact of pending litigations as at 31st March, 2026, on its financial position in its Standalone Financial Statements – Refer Note No. 26 to the Standalone Financial Statements;

   ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;

   iii. No dividend was declared for the Financial Year 2014-15 onwards and hence, transfer of unpaid and unclaimed dividend to the Investors Education and Protection Fund (IEPF) does not arise at all during the year under review.

   iv. a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person or entity, including foreign entities (‘the intermediaries’), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (‘the Ultimate Beneficiaries’) or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;

   b. The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entities (‘the Funding Parties’), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (‘Ultimate Beneficiaries’) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

   c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.

   v. Based on our examination which included test checks, the company, in respect of financial year commencing on 01.04.2025, has used accounting soft wares for maintaining its books of accounts which have a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software except that we are unable to comment if the audit trail (audit log) facility was enabled for accounting software operated by a third party service provider in respect of maintenance of property plant and equipment records in absence of independent auditor’s report in relation to control at the third party service provider. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with.

For D G A & Co.

Chartered Accountants
Firm Reg. No. 003486N

Sd/-

Place: New Delhi **(D K Agarwal, FCA),**
Date: 27.05.2026 **Partner M. NO. 080355**
UDIN: 26080355FHCMXJ3831

ANNEXURE- A referred to in the Independent Auditor's Report on the Standalone Financial Statements of C H L LIMITED for the year ended 31st March, 2026

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(b) The Company has a regular program of physical verification of its property, plant and equipment under which the assets are physically verified in a phased manner over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, certain property, plant and equipment were verified during the year and no material discrepancies were noticed on such verification.

(c) The title deeds of all the immovable properties held by the Company disclosed in the financial statements are held in the name of the Company.

(d) The Company has not revalued its Property, Plant and Equipment and Right of Use assets or intangible assets during the year.

(e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.

(ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed.

(b) The Company does not have a working capital limit in excess of Rs 5 crore sanctioned by banks based on the security of current assets.

(iii) During the year the company has not given loan to its subsidiary company (CHL International). However, interest on loan debited is Rs 101.13 lac. The terms and conditions of the loan given are not prejudicial to the interest of company. The schedule of repayment of principal and payment of interest has been stipulated. The amount outstanding at the yearend is Rs 1482.52 lac which is not overdue as on 31.03.2026. The company has also provided in earlier years a corporate guarantee amounting to USD 32 million for a loan availed by its subsidiary which is outstanding on balance sheet date.

(iv) In respect of the above loan the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013.

(v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits. Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.

(vi) The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Companies Act in respect of the products of the Company.

(vii) (a) In our opinion, and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute except for the following:

Name of the statute	Nature of dues	Gross Amount (Rs. in lakh)	Amount paid under Protest (Rs. in lakh)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	U/s 201(1)/ 201(A)	1.20	-	FY 2019-20	Appeal pending with CIT
GST Act 2017	u/s 50/73	5.57	-	FY 2018-19	Appeal pending with GST Appellate Authority

(viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.

(ix) (a) According to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us including representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanations given to us, the Company has not raised any fund during the year under review.

(d) In our opinion and according to the information and explanations given to us, the Company has not raised funds on short term, which is utilized for long-term purposes.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries.

(x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) No fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered by our audit.

(b) No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.

(c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.

(xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.

(xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the standalone financial statements, as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under section 133 of the Act.

(xiv) (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system as required under section 138 of the Act which is commensurate with the size and nature of its business.

(b) We have considered the reports issued by the Internal Auditors of the Company till date for the period under audit.

(xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clauses 3(xvi)(a), (b) and (c) of the Order are not applicable to the Company.

(b) Based on the information and explanations given to us and as represented by the management of the Company, the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) does not have any Core Investment Company.

(xvii) The Company has neither incurred any cash loss in the current year nor in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the plans of the Board of Directors and management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) (a) According to the information and explanations given to us, with regard to the obligations under Corporate Social Responsibility, there is no unspent amount required to be transferred to a Fund specified in Schedule VII to Companies Act, as at end of the current financial year. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable to the Company.

(b) There is no unspent amount to be transferred to a special account to comply the provisions of sub-section (6) of section 135 of the Act.

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For D G A & Co.

Chartered Accountants
Firm Reg. No. 003486N

Sd/-

Place: New Delhi
Date: 27.05.2026

(D K Agarwal, FCA),
Partner, M. NO. 080355
UDIN: 26080355FHCMXJ3831

ANNEXURE- B to the Independent Auditor's Report on the Standalone Financial Statements of C H L LIMITED for the year ended 31st March, 2026

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of C H L Limited ("the Company") as of 31 March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For D G A & Co.

Chartered Accountants
Firm Reg. No. 003486N

Sd/-

Place: New Delhi
Date: 27.05.2026

(D K Agarwal, FCA),
Partner, M. NO. 080355
UDIN: 26080355FHCMXJ3831

BALANCE SHEET AS AT 31ST MARCH, 2026

Lacs INR

	Particulars	Note No.	AS AT 31st March, 2026	AS AT 31st March 2025
	ASSETS			
(1)	**Non-current assets**			
	(a) Property, plant and equipment	4(a)&(b)	7,949.48	6,599.71
	(b) Capital work-in-progress	4(a)&(b)	7.39	83.19
	(c) Others non-current assets	5	7,128.64	7,178.82
	(d) Financial assets	6	1,724.46	1,637.29
	Total Non current assets		**16,809.97**	**15,499.01**
(2)	**Current assets**			
	(a) Inventory			
	(b) Financial assets	7	454.68	447.44
	(i) Trade receivables	8	298.02	329.44
	(ii) Cash and Balances with banks	9(a)	443.13	371.25
	(iii) Other bank balances	9(b)	3,471.01	3,395.16
	(iv) Other current financial assets	10	493.28	271.62
	Total Current Assets		**5,160.12**	**4,814.92**
	Total Assets		**21,970.09**	**20,313.93**
	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity share capital	11	1,096.37	1,096.37
	(b) Other Equity(Refer SOCE - 12(b))	12(a)	18,408.35	16,839.82
			19,504.72	**17,936.18**
	Liabilities			
(1)	**Non-current liabilties**			
	(a) Financial liabilities :-			
	(i) Long Term Borrowings	13(a)	5.46	14.96
	(ii) Other Financial Liabilities	13(b)	274.83	272.83
	(b) Long Term Provisions	14	234.79	143.41
	(c) Deferred Tax Liability (Net)	15	734.89	713.86
			1,249.97	**1,145.06**
(2)	**Current liabilties**			
	(a) Financial liabilities			
	(i) Trade payables due to MSME	16	112.93	99.70
	(ii) Trade payables due to other than MSME		226.59	300.16
	(iii) Other financial liabilites	17	645.90	617.81
	(b) Statutory liabilities	18	229.97	215.01
			1,215.40	**1,232.69**
	Total Equity and Liabilities		**21,970.09**	**20,313.93**

The accompanying notes form an integral part of the Financial Statements

As per our report of even date attached
for DGA & Co.
Chartered Accountants
Reg. No. 003486N

For and on behalf of the Board of Directors of CHL Limited

Sd/-
LUV MALHOTRA
Managing Director
DIN 00030477

Sd/-
ASHISH KAPUR
Director
DIN 00002320

Sd/-
GOPAL PRASAD
CFO
M No 508750

Sd/-
AYUSH RAI
Company Secretary
M No ACS61075

Place: New Delhi
Date: 27-05-2026

Place: New Delhi
Date: 27-05-2026

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2026

Lacs INR

	Particulars	Note No.		For the year ending 31st March, 2026		For the year ending 31st March 2025
	Income					
I	Revenue From Operations	19		10,455.88		10,804.17
II	Other Income	20		485.93		330.21
III	**Total Income (I + II)**			**10,941.81**		**11,134.38**
IV	**Expenses**					
	Consumption of Provision, Beverages, Smokes and others	21		826.63		912.69
	Employee benefit expense	22		2,761.97		2,473.25
	Finance Cost	23		9.46		32.43
	Operational Expenses	24		4,695.71		3,692.40
	Depreciation and amortization expense	4(a)&(b)		341.53		283.24
	Other expenses	25		105.50		189.63
	Total expenses (IV)			**8,740.80**		**7,583.64**
V	**Profit / (Loss) before tax & prior period items (III-IV)**			2,201.00		3,550.74
VI	**Prior Period Items - Income / (Expenses)**			-		(114.16)
VII	**Profit / (Loss) before tax (V+VI)**			2,201.00		3,436.57
VIII	**Tax expense :**					
	(1) Current Tax		564.24		918.88	
	(2) Deferred Tax		21.03	585.28	25.13	944.02
				585.28		**944.02**
IX	**Profit for the year/period (VII-VIII)**			**1,615.73**		**2,492.56**
X	**Other comprehensive income**					
	(A) Items those will be reclassified to profit or loss in subsequent periods:					
	(i) Net gain/(loss) on above			-		-
				-		-
	(B) Items those will not be reclassified to profit or loss in subsequent periods:					
	(i) Re-measurements of net defined benefit assets/ liability			3.00		(17.55)
				3.00		**(17.55)**
XI	**Total Comprehensive Income for the period (Comprising Profit and Other Comprehensive Income for the period)**			**1,618.72**		**2,475.01**
XII	**Earning per equity share(Face value Rs. 2/- each)**					
	(a) Basic & Diluted			2.95		4.51

The accompanying notes form an integral part of the Financial Statements

As per our report of even date attached
for DGA & Co.
Chartered Accountants
Reg. No. 003486N

For and on behalf of the Board of Directors of CHL Limited

Sd/-
LUV MALHOTRA
Managing Director
DIN 00030477

Sd/-
ASHISH KAPUR
Director
DIN 00002320

Sd/-
GOPAL PRASAD
CFO
M No 508750

Sd/-
AYUSH RAI
Company Secretary
M No ACS61075

Place: New Delhi
Date: 27-05-2026

Place: New Delhi
Date: 27-05-2026

THE SURYAA SERVICE SO MEMORABLE

CHL LIMITED

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED		Lacs INR
	31st March, 2026	**31st March 2025**
A) Cash Flow From Operating Activities		
Net Profit before Tax & Extraordinary Items	2,201.00	3,550.74
Adjustments for		
Depreciation	341.53	283.24
Foreign exchange fluctuation		
Dividend Income	(0.03)	(0.03)
Loss / (Profit) on Sale of Assets	35.45	(6.74)
Comprehensive Income	(3.00)	17.55
Scrapped/Discarded Assets written off	-	-
Profit / (Loss) on sale of Investment or Investment Written Off	-	21.63
Interest Expenditure	9.46	32.43
Income from SEIS	-	-
Interest Received	(339.78)	(272.93)
Operating Profit before Working Capital Changes	**2,244.63**	**3,625.89**
Adjustments for		
(Increase) Decrease in Inventories	(7.23)	(24.76)
(Increase) Decrease in Trade Receivables	31.43	105.16
(Increase) Decrease in Other Financial assets	(292.61)	(142.83)
Increase (Decrease) in Trade Payables	(73.57)	55.84
Increase (Decrease) in Other Financial liabilities	43.05	(142.61)
Cash generated from Operations	1,945.70	3,476.69
Income Tax (Paid)/Refund	-	-
Net Cash from Operating Activities (A)	**1,945.70**	**3,476.69**
B) **Cash Flow from Investing Activities**		
Purchase of Property, plant & Equipments	(1,657.92)	(721.97)
Disposal of Property, plant & Equipments	42.42	45.29
Income from SEIS	-	-
Loss / (Profit) on Sale of Assets	(35.45)	6.74
Interest Received	339.78	272.93
Dividend Received	0.03	0.03
Net Cash used in Investing Activities(B)	**(1,311.14)**	**(396.98)**
C) **Cash Flow from Financing Activities**		
Proceeds from issue of Capital	-	-
Interest Paid	(9.46)	(32.43)
Increase (Decrease) in Security Deposit	2.00	-
Prior Period Expenses	-	(114.16)
Comprehensive Income	3.00	(17.55)
Increase/(Decrease) in long term Borrowing	(9.50)	(9.54)
Increase/(Decrease) in Provisions	(472.87)	(882.09)
Net Cash used in Financing Activities (C)	**(486.83)**	**(1,055.78)**
Net increase/ decrease in cash and cash equivalents (A+B+C)	147.73	2,023.93
Cash & Cash Equivalent (Opening balance)	3,766.41	1,742.48
Cash & Cash Equivalent (Closing balance)	3,914.14	3,766.41

Notes :

(a) The above cashflow statement has been prepared under indirect method setout in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.

(b) Cash And Cash Equivalent comprise of :-

Cash in Hand	10.66	16.01
Balance with Banks	432.47	355.24
Investments in Fixed Deposit with Bank for the Short Term	3,471.01	3,395.16
Cash & Cash Equivalent in Cash Flow	**3,914.14**	**3,766.41**

As per our report of even date attached
for DGA & Co.
Chartered Accountants
Reg. No. 003486N

For and on behalf of the Board of Directors of CHL Limited

Sd/-
LUV MALHOTRA
Managing Director
DIN 00030477

Sd/-
ASHISH KAPUR
Director
DIN 00002320

Sd/-
GOPAL PRASAD
CFO
M No 508750

Sd/-
AYUSH RAI
Company Secretary
M No ACS61075

Place: New Delhi
Date: 27-05-2026

Place: New Delhi
Date: 27-05-2026

NOTES TO THE FINANCIAL STATEMENTS - STANDALONE

1. CORPORATE INFORMATION

CHL Limited (‘the Company”) is a Public Limited Company having registered office at Hotel The Suryaa Community Centre, New Friends Colony, New Delhi, Delhi, India,110025 and is listed on Bombay Stock Exchange (BSE). The Company is operating a Five Star Delux Hotel since 1982 (A Four Star Hotel w.e.f. 02nd February 2026), presently named as “Hotel The Suryaa” in New Delhi.

2. BASIS OF PREPARATION

a) The financial statements are prepared on a historical cost basis except certain financial assets and liabilities which have been measured at fair value, defined benefit plans and contingent consideration. Historical cost is generally based on the fair value of consideration in exchange of goods and services.

b) The preparation of these financial statements is in conformity with the recognition and measurement principle of Ind AS which requires management to make judgement, estimates and assumption that affect the reported balances of assets and liabilities as at the date of financial statement.

c) The financial statements comprise a profit and loss account (income statement), statement of comprehensive income, balance sheet (statement of financial position), statement of changes in equity, statement of cash flows, and notes. Income and expenses, excluding the components of other comprehensive income, are recognised in the profit and loss account. Other comprehensive income is recognised in the statement of comprehensive income and comprises items of income and expense, that are not recognised in the profit and loss account as required or permitted by Ind AS. The company has followed indirect method for the preparation of cash flows.

d) The preparation of financial statements is in conformity with Indian Accounting Standards which requires the use of estimates and assumptions. It also requires management to exercise its judgement in the process of applying the accounting policies adopted by the company. Although such estimates and assumptions are based on the company’s best knowledge of the information available, actual results may differ from those estimates. The judgements and estimates are reviewed at the end of each reporting period, and any revisions to such estimates are recognised in the year in which the revision is made.

3. SIGNIFICANT ACCOUNTING POLICIES

3.1 PROPERTY, PLANT AND EQUIPMENT

a) All categories of property, plant and equipment are initially recognised at cost. Cost includes expenditure directly attributable to the acquisition of the assets. Computer software, including the operating system, that is an integral part of the related hardware is capitalised as part of the computer equipment. Property, plant and equipment are subsequently carried at cost less accumulated depreciation and accumulated impairment losses if any. When significant parts of property, plant and equipments are required to be replaced at intervals, the company recognises the new part with its own associated useful life and it is depreciated accordingly.

b) Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. Repairs and maintenance expenses are charged to the profit and loss account in the year in which they are incurred.

c) Cost of asset(s) replaced but still usable is not reduced from the cost of the asset(s) till it is sold / discarded. If the cost of the asset(s), discarded / sold is not ascertainable, cost of replacement of such asset(s), (discounted as per “indexed cost formula” prescribed under Income Tax Act, 1961) is taken as the cost of such asset(s) for the purpose of deduction from the cost.

d) Depreciation on tangible assets is provided on straight-line method over the useful life of assets in the manner and at the rate specified in Part C of Schedule II of Companies Act, 2013 from the date the Schedule II came into effect. A residual value of 5% (as prescribed in Schedule II of the Act) of the cost of the asset is used for the purpose of calculating the depreciation charge.

3.2 INTANGIBLE ASSETS

Accounting treatment of intangible assets is in accordance with IND AS-38. Intangible Assets are depreciated on straight line method over the useful life thereof.

3.3 IMPAIRMENT OF NON FINANCIAL ASSETS

The carrying amounts of the asset(s) are reviewed at each balance sheet date to assess whether these were recorded at their recoverable value, and, where carrying amounts exceed the recoverable value, the assets are written down to their recoverable value.

3.4 INVESTMENTS

Investment in subsidiary/associates is carried out at cost as per the Ind AS 27. The cost comprises price paid to acquire investment and directly attributable cost. Current investments are carried individually, at the lower of cost and fair value. Cost of investments includes acquisition charges such as brokerage, fees and duties.

3.5 TRANSLATION OF FOREIGN CURRENCIES

a) On initial recognition, all transactions are recorded in the functional currency (the currency of the primary economic environment in which the company operates), which is Indian Rupees (INR).

b) Transactions in foreign currencies during the year are converted into the functional currency using the exchange rate prevailing at the transaction date. Monetary assets and liabilities at the balance sheet date denominated in foreign currencies are translated into the functional currency using the exchange rate prevailing as at that date. The resulting foreign exchange gains and losses from the settlement of such transactions and from year-end translation are recognised on a net basis in other items of comprehensive income or the profit and loss account respectively in the year in which they arise.

3.6 FINANCIAL INSTRUMENTS

I) Financial Assets

i) Initial recognition and measurement

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

ii) Subsequent measurement

Subsequent measurement of debt instruments depends on the Group's business model for managing the assets and the cash flow characteristics of the asset.

3.7 ASSETS ON LEASE

Accounting treatment of assets taken on lease is in accordance with Ind AS – 17.

3.8 INVENTORIES

Inventories are valued at lower of cost and estimated net realizable value after providing cost of obsolescence and other anticipated loss wherever considered necessary, if material. Cost is determined by using first in first out (FIFO) basis.

3.9 BORROWING COST

Borrowing cost that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other Borrowing cost are recognized as an expense in the period in which they are incurred.

3.10 RISK MANAGEMENT OBJECTIVE AND POLICIES

The company's overall risk management policies are set out by the board and implemented by the management, and focus on the un-predictability of changes in the business environment and seek to minimize the potential adverse effects of such risk on the company's performance by setting acceptable levels of risk. The company does not hedge against any risks.

3.11 RECOGNITION OF REVENUES

i. Revenue comprises sale of rooms, food and beverages and allied services relating to hotel operations including net income from Licence Fees from the Offices and Shops, Health Club, Business Centre etc. Revenue is recognized upon rendering of service and is stated net of discounts/ allowances.

ii. Claims recoverable / payable are recognized to the extent admitted. Unclaimed credit balances and excess provision of expenditure are treated as revenue of the year in which such amounts cease to be Company's liability.

iii. Discarded assets (carpets etc.) are charged to the profit & loss account at written down value. Amount realized, if any, on sale of such items is treated as income. Scrap value is recognized, if material.

iv. For all debt instruments measured at amortised cost or at fair market value through Other Comprehensive Income(OCI) and profit and loss account.

3.12 RETIREMENT AND OTHER EMPLOYEE BENEFITS

The company has classified various benefits to employees under "Defined Contribution Plan, and Defined Benefit Plan".

i. Defined Contribution Plan

a) The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. Contributions payable by the company to the concerned Government Authorities in respect to Provident Fund, Family Pension Fund and Employees State Insurance are charged to the Profit and Loss Account on accrual basis.

ii. Defined Benefit Plans

a) Gratuity liability as on the Balance Sheet date is determined on the basis of actuarial valuation using projected unit credit method (Ind AS 19). The gratuity liability amount is contributed to income tax approved insurance company with whom the Company is maintaining gratuity fund account.

Short term compensated absences are recognized as expense, at the undiscounted amount, in Profit and Loss Account of the year in which they are incurred.

Long term compensated absences are provided for based on the actuarial valuation as per projected unit credit method, as at the Balance Sheet date.

Actuarial gains and losses are immediately taken to other comprehensive income as income or expenses.

3.13 CONTINGENCY AND PROVISION

Contingent liabilities are recognized only when there is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise: or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of re-sources embodying economic benefits will be required to settle the obligation or a reliable estimate of the amount of obligation cannot be made.

The Company creates a provision when there is present obligation as result of a past event that probably requires an outflow of re-sources and a reliable estimate can be made of the amount of the obligation.

3.14 TAXATION

Provision for current taxation is made in accordance with the applicable taxation laws.

Deferred tax assets / liabilities is recognized on timing differences between the accounting income and the taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

Deferred tax asset is recognized and carried forward to the extent there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

3.15 Prior period and extraordinary items and changes in Accounting Policies having material impact on the financial affairs of the company are disclosed.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2026

N O T E - 4(a). PROPERTY, PLANT AND EQUIPMENT

Lacs INR

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01.04.2025	Additions / Adj. during the year	Sales/ Transfer/ Discard	As on 31.03.2026	As on 01.04.2025	During the year	Adjustment/ Transfer/ Discard	Upto 31.03.2026	As on 31.03.2026	As on 31.03.2025
Land (Leasehold)	575.70			575.70	-			-	575.70	575.70
Land (Freehold)	116.04			116.04	-			-	116.04	116.04
Building (Noida)	299.01			299.01	29.44	4.99		34.43	264.58	269.57
Building	5,108.84	1,159.24		6,268.08	1,513.53	92.23		1,605.76	4,662.31	3,595.30
Plant & Machinery	3,729.74	294.45	450.34	3,573.84	2,042.00	167.88	410.60	1,799.28	1,774.57	1,687.74
Plant & Machinery (Noida)	13.69			13.69	3.89	0.55		4.44	9.25	9.80
Furniture, Fixture and Fitting	1,117.64	274.99	219.12	1,173.51	897.16	42.84	218.18	721.82	451.69	220.48
Office & Other Equipments	66.26	1.39	7.37	60.28	63.29	0.03	7.16	56.16	4.13	2.98
Computers	263.31	3.66	76.51	190.46	234.40	10.73	76.32	168.80	21.66	28.91
Vehicles	302.12	-	4.45	297.67	208.95	22.30	3.11	228.13	69.54	93.18
TOTAL - Current Year	**11,592.36**	**1,733.73**	**757.79**	**12,568.29**	**4,992.65**	**341.53**	**715.37**	**4,618.81**	**7,949.48**	**6,599.71**
Previous Year	11,273.84	755.60	437.07	11,592.36	5,101.20	283.24	391.79	4,992.65	6,599.71	6,172.64
Capital Work in Progress									7.39	83.19
									7,956.87	**6,682.90**

CAPITAL WORK IN PROGRESS AGING SCHEDULE

For the year ended March 31, 2026	Less than 1 year	more than 1 year	Total
Projects in progress	7.39		7.39
Total Capital work in progress	**7.39**		**7.39**

For the year ended March 31, 2025	Less than 1 year	more than 1 year	Total
Projects in progress	83.19		83.19
Total Capital work in progress	**83.19**		**83.19**

Notes to Financial Statements for the year ended 31st March, 2026

Lacs INR

4(b). Property, plant and equipment

	Land (Leasehold)	Land (Freehold)	Building (Noida)	Building	Plant & Machinery	Plant & Machinery (Noida)	Furniture, Fixture and Fittings	Office Equipments	Computers	Vehicles	Capital Work in Progress	Grand Total
Cost												
As on 1st April - 2024	575.70	116.04	299.01	5,105.78	3,270.54	13.69	1,124.42	66.84	251.59	450.22	116.82	11,390.67
Additions	-	-	-	3.05	679.08	-	45.99	-	13.05	14.42	83.19	838.79
Transfer											(116.82)	(116.82)
Disposals	-	-	-	-	(219.89)	-	(52.78)	(0.57)	(1.33)	(162.51)	-	(437.07)
As at March 31, 2025	**575.70**	**116.04**	**299.01**	**5,108.84**	**3,729.74**	**13.69**	**1,117.64**	**66.26**	**263.31**	**302.13**	**83.19**	**11,675.55**
Accumulated Depreciation												
As on 1st April - 2024	-	-	24.69	1,433.23	2,125.25	3.37	924.81	63.81	227.46	298.58	-	5,101.20
Charged during the year	-	-	4.74	80.31	135.26	0.52	24.95	0.02	8.25	29.18	-	283.24
Eliminated on disposal	-	-	-	-	(218.50)	-	(52.60)	(0.54)	(1.32)	(118.83)	-	(391.79)
As at March 31, 2025	-	-	29.44	1,513.53	2,042.01	3.89	897.16	63.28	234.40	208.94	-	4,992.65
Net carrying amount as on 31st March 2025	**575.70**	**116.04**	**269.57**	**3,595.30**	**1,687.73**	**9.80**	**220.48**	**2.98**	**28.91**	**93.20**	**83.19**	**6,682.90**
Cost												
As on 1st April - 2025	575.70	116.04	299.01	5,108.84	3,729.74	13.69	1,117.64	66.26	263.31	302.13	83.19	11,675.56
Additions	-	-	-	1,159.24	294.45	-	274.99	1.39	3.66	-	7.39	1,741.11
Transfer											(83.19)	(83.19)
Disposals	-	-	-	-	(450.34)	-	(219.12)	(7.37)	(76.51)	(4.45)	-	(757.79)
As at March 31, 2026	**575.70**	**116.04**	**299.01**	**6,268.08**	**3,573.84**	**13.69**	**1,173.51**	**60.28**	**190.46**	**297.68**	**7.39**	**12,575.69**
Accumulated Depreciation												
As on 1st April - 2025	-	-	29.44	1,513.53	2,042.01	3.89	897.16	63.28	234.40	208.94	-	4,992.65
Charged during the year	-	-	4.99	92.23	167.88	0.55	42.84	0.03	10.73	22.30	-	341.53
Eliminated on disposal	-	-	-	-	(410.60)	-	(218.18)	(7.16)	(76.32)	(3.11)	-	(715.37)
As at March 31, 2026	**-**	**-**	**34.43**	**1,605.76**	**1,799.29**	**4.44**	**721.82**	**56.15**	**168.80**	**228.12**	**-**	**4,618.81**
Net carrying amount as on 31st March 2026	**575.70**	**116.04**	**264.58**	**4,662.31**	**1,774.56**	**9.25**	**451.69**	**4.13**	**21.66**	**69.56**	**7.39**	**7,956.87**

CHL LIMITED

Standalone Notes to Financial Statements for the Year ended 31st March, 2026

5.Other non-current assets				(Lacs INR)
	As at		**As at**	
LONG TERM INVESTMENTS	**31/03/2026**	**31/03/2025**	**31/03/2026**	**31/03/2025**
Security Name	**No of Units**	**No of Units**	**Rs**	**Rs**
Penta Media Graphics	50,000	50,000	0.50	0.50
Penta Media Graphics	30,000	30,000	0.30	0.30
Penta Media Graphics	20,000	20,000	0.20	0.20
Reliance Power (Inculding bonus Shares 10800)	28,800	28,800	62.77	62.77
Total (A)			**63.77**	**63.77**
Bharat Hotels (50+Bonus100 shares)	150	150	0.01	0.01
East India Hotels (EIH)	75	75	0.02	0.02
Indian Hotels Company Ltd.	100	100	0.02	0.02
ITC Hotels(10+Bonus 35 + 4 Shares)	49	49	0.00	0.00
Asian Hotel (North) Ltd(earlier Asian Hotels Ltd.)	25	25	0.01	0.01
(b) Asian Hotel (East) Ltd. Eq.(demerger Robust hotels)	37	37	0.02	0.02
(c) Asian Hotel (West) Ltd. Equity	25	25	0.01	0.01
Hotel Leela Venture Ltd.(HLV LTD.)	250	250	0.01	0.01
Advani Hotels & Resorts (India) Ltd.	500	500	0.01	0.01
EIH Associated Hotels Ltd.(Incl. #50 Bonus Shares)	100	100	0.01	0.01
Royale Manor Hotels & Industries Ltd.	100	100	0.00	0.00
Robust Hotels Ltd.(new entry ref.Asian (east)	37	37	0.04	0.04
Sayaji Hotels Ltd.	100	100	0.00	0.00
Sayaji Hotels Ltd.(Indore)Demerger	17	17	0.00	0.00
Sayaji Hotels Ltd.(Pune)Demerger	17	17	0.00	0.00
Jaiprakash Associates Ltd.(Incl. #5 Bonus Shares)	15	15	0.01	0.01
Taj GVK Hotels & Resorts Ltd.	10	10	0.03	0.03
Total (B)			**0.20**	**0.20**
H.B. Estate Developers Ltd.	155,990	155,990	150.66	150.66
Due to Demerger and Capital Reduction 1,03,994 shares was lost 03.07.2018)				
Total (C)			**150.66**	**150.66**
Total (A+B+C)			**214.63**	**214.63**
In Equity Share (Unquoted, Fuly Paid up)				
Others				
kapil Mohan & Associates Hydro	100	100	0.02	0.02
Jagrity Hydropower Pvt. Ltd.	1,000	1,000	0.10	0.10
Makkan Hydropower Pvt.Ltd.	3,000	3,000	0.30	0.30
Subsidiary			-	-
CHL International (100 Somoni)	604,230	604,230	7,019.47	7,019.47
Associate Companies: CHL (South) Hotels Ltd.	100,000	100,000	10.00	10.00
Total (D)			**7,029.89**	**7,029.89**
Book Value Total (A+B+C+D)			**7,244.52**	**7,244.52**
				(Lacs INR)
	Book Value	**Book Value**	**Market Value**	**Market Value**
Aggregate Value of Quoted Investments (E)	214.63	214.63	98.75	148.93
Total Value of Investment (D+E)			**7,128.64**	**7,178.82**

*All the investment in equity shares of subsidiaries are measured at cost as per Ind AS 27

6. **Financial assets**

A		**Non Current Financial Assets**				
		(Unsecured, considered good)				
	(i)	Security Deposit	222.32		225.30	
	(ii)	Tax Refundable	-	222.32	3.97	229.27
B		**Non Current Assets - Others**				
		(Unsecured, considered good)				
	(i)	Capital Advances	19.63		26.63	
	(ii)	Subsidiary	1,482.52		0.00	
	(iii)	Loans to Subsidiary - CHL International	-	1,502.15	1,381.39	1,408.02
		Total		1,724.46		**1,637.29**

There is no amount due from directors, other officers of the Company or firms in which any director is a partner or private companies in which any director is a director or member at any time during the reporting period/ year.

Loan to Subsidiary company is given for repayment of loan taken by the Subsidiary from EXIM Bank. The loan is interest bearing on long term basis. This amount is included Interest of Rs. 233.52 lacs.

7. **Inventories (At lower of cost or net relisable value)**

(i)	Chinaware, Glassware, Silverware ,Linen etc	140.58		139.45	
(ii)	Kitchen Accessories	147.75		135.45	
(iii)	Provision, Food, Beverages etc.	142.41		137.78	
(iv)	General Stores and Spares	23.93	454.68	34.76	447.44
	Total		**454.68**		**447.44**

8. **Trade Receivables**

(Unsecured, considered good)

(i)	Outstanding for over Six Months	14.50		22.97	
(ii)	Others	283.52		306.48	
			298.02		329.44
	Total		**298.02**		**329.44**

Trade receivables aging schedule - As on March 31, 2026

	Less than 6 months	6 months to 1 Yr.	1 - 2 Year	2 - 3 Year	more than 3 Year	Total
Considered good						
Undisputed	283.52	10.50	1.00	-	-	295.02
Disputed	-	-	1.33	0.62	1.05	3.00
Total	**283.52**	**10.50**	**2.33**	**0.62**	**1.05**	**298.02**

Trade receivables aging schedule - As on March 31, 2025

	Less than 6 months	6 months to 1 Yr.	1 - 2 Year	2 - 3 Year	more than 3 Year	Total
Considered good						
Undisputed	306.47	11.81	9.48	0.62	1.05	329.44
Disputed	-	-	-	-	-	-
Total	**306.47**	**11.81**	**9.48**	**0.62**	**1.05**	**329.44**

Notes to Financial Statements for the year ended 31st March, 2026 Lacs INR

Particulars			As at 31st March, 2026		As at 31st March 2025
9.	**Cash and cash equivalent**				
	a	**Cash and Balances with banks:**			
	(i)	Cash on hand	10.66	-	16.01
	(ii)	On current account	432.47	-	355.24
		Total Cash & Bank Balance	**443.13**		**371.25**
	b	**Other bank balances**			
		Fixed deposit accounts	**3,471.01**	-	3,395.16
		Total Other bank balances	**3,471.01**		**3,395.16**
		Total Cash & Cash Equivalent	**3,914.14**		**3,766.41**
10.	**Other Current Financial Assets**				
	(i)	Interest accured on bank deposits	172.55	-	51.52
	(ii)	Advances to others	154.13	-	77.92
	(iii)	Excise duty	1.22	-	2.18
	(iv)	Prepaid Expenses	165.38	-	140.00
		Total	**493.28**		**271.62**

There is no amount due from directors, other officers of the Company or firms in which any director is a partner or private companies in which any director is a director or member at any time during the reporting period.

Notes to Financial Statements for the year ended 31st March, 2026

11. Equity Share Capital

(Lacs INR, except as otherwise stated)

		Particulars	As At 31st March, 2026		As At 31st March, 2025	
			No of shares	Amount	No of Shares	Amount
A		**Share capital**				
	(i)	Authorised Share Capital and par value per share				
		150,000,000 equity shares of Rs.2 each		3,000.00	-	3,000.00
				3,000.00		3,000.00
	(ii)	Issued , Subscribed & Fully paid up Capital				
		54,818,290 equity shares of Rs.2 each fully paid up		1,096.37	-	1,096.37
				1,096.37		**1,096.37**

B Reconciliation of numbers of shares outstanding at the beginning and at the end of the year

Particulars	As At 31st March, 2026		As At 31st March, 2025	
	No of shares	Amount	No of Shares	Amount
Equity Shares with Face Value of Rs. 2 per share				
Number of shares outstanding at the beginning of the period	548.18	1,096.37	548.18	1,096.37
Number of shares outstanding at the end of the period	548.18	1,096.37	548.18	1,096.37
Changes during the year	-	-	-	-

C Rights, preferences and restrictions attaching to the class of shares

Class of shares	Terms, rights attached to equity shares
Equity	The rights, preferences and restrictions attaching to each equity shares of the company have a par value of Rs. 2 per share and rank class of shares including restrictions on the distribution of paripassu in all respects including voting rights and entitlement to dividend and the repayment of capital.

D Details of shareholder, holding more than 5% shares

Particulars	As At 31st March, 2026		As At 31st March, 2025	
	No of shares	Percentage	No of shares	Percentage
Malbros Investments Inc	322.88	58.90%	322.88	58.90%
Mr. Navin Sabharwal	51.51	9.40%	51.51	9.40%
Mr. O.P. Bajaj	-	-	34.49	6.29%
Mr. Ashwani Bajaj	42.60	7.77%	-	-

E Shares held by holding Company

Particulars	As At 31st March, 2026		As At 31st March, 2025	
	No of shares	Percentage	No of Shares	Percentage
Equity Share				
Malbros Investments Inc	322.88	58.90%	322.88	58.90%

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

Lacs INR

	Particulars	As At 31st March, 2026	As At 31st March, 2025
12(a).	**OTHER EQUITY**		
A	**CAPITAL RESERVE**		
	As per last Balance Sheet	0.94	0.94
		-	-
B	**CAPITAL REDEMPTION RESERVE**	-	-
	As per last Balance Sheet	110.00	110.00
C	**GENERAL RESERVE**		
	As per last Balance Sheet	3,081.26	3,020.79
	Add/(less) : Impact on valuation of Quoted investment	(50.19)	60.47
		3,031.08	**3,081.26**
D	**PROFIT & LOSS ACCOUNT**		
	As per last Balance Sheet	13,647.61	11,172.61
	Add Transferred from Profit & Loss Account	1,618.72	2,475.01
		15,266.34	**13,647.61**
		18,408.35	**16,839.82**

12(b). STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2026

Lacs INR

Particulars	Equity share Capital	Reserve and Surplus					Total Other Equity
		Capital Reserve	General Reserve *	Capital Redmption Reserve	Retained Earnings	Other items of Other Comprehensive Income	
As at April 1, 2025	1,096.37	0.94	3,081.27	110.00	13,663.35	(15.74)	16,839.82
Impact of Valuation of Investment Add/(Less)			(50.19)				(50.19)
Profit for the year *					1,615.73	-	1,615.73
Other comprehensive income			-			3.00	3.00
Total comprehensive income for the year	-	-	-	-	1,615.72	3.00	1,618.72
As at March 31, 2026	**1,096.37**	**0.94**	**3,031.08**	**110.00**	**15,279.07**	**(12.75)**	**18,408.35**
As at April 1, 2024	1,096.37	0.94	3,020.79	110.00	11,170.79	1.81	14,304.34
Impact of Valuation of Investment Add/(Less)			60.47				60.47
Profit for the year *					2,492.56	(17.55)	2,475.01
Other comprehensive income							-
Total comprehensive income for the year	-	-	-	-	2,492.56	(17.55)	2,475.01
As at March 31, 2025	**1,096.37**	**0.94**	**3,081.27**	**110.00**	**13,663.35**	**(15.74)**	**16,839.82**

* Profit/(loss) on valuation of quoted investment shown in general reserve

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

Lacs INR

Particulars	As At 31st March, 2026	As At 31st March, 2025
13. Non Current Financial liabilities		
(a) Long Term Borrowings		
Vehicle Loans	5.46	14.96
	5.46	**14.96**
(b) Other Financial Liabilities		
Security Deposits	274.83	272.83
	274.83	272.83
Total Non Current Financial Liabilities	**280.29**	**287.79**

- Vehicle loans are secured by hypothecation of the respective vehicles. The loan is payable in equated monthly installments within 5 years period from the date of disbursement of the loan.

Particulars	As At 31st March, 2026	As At 31st March, 2025
14. Long Term Provisions		
A Provision for employee benefits		
i) Gratuity	152.08	49.35
ii) Leave Benefit	82.71	94.07
Total	**234.79**	**143.41**

In accordance with Ind AS - 19, Actuarial valuations is done every year in respect of Gratuitiy and the Gratuity liability

amount is contributed to an approved Gratuity Fund.

Particulars	As At 31st March, 2026	As At 31st March, 2025
15. Deferred tax Liability (Net)		
Deferred taxes liability (Net)	713.86	688.73
Current Year	21.03	25.13
	734.89	**713.86**
(a) The tax effect of significant temporary differences that resulted in deferred income tax assets and liabilities are as follows:		
Deferred tax liabilities:		
- Difference in carrying value of property, plant & equipments	750.75	721.22
Total deferred income tax liabilities	**750.75**	**721.22**
Deferred tax assets:		
- Employee benefits	(15.86)	(7.36)
Total deferred tax assets	**(15.86)**	**(7.36)**
Deferred tax liabilites after set off	**734.89**	**713.86**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

Lacs INR

Particulars	As At 31st March, 2026		As At 31st March, 2025
16. Trade Payables			
Outstanding dues of MSME	112.93	-	99.70
Outstanding dues other than MSME	226.59	-	300.16
Total	**339.52**		**399.86**

Trade payables aging schedule

For the year ended March 31, 2026	less than 1 year	1 - 2 years	2 - 3 years	more than 3 years	Total
Outstanding dues to MSME*	112.93	-	-	-	112.93
Others	226.59	-	-	-	226.59
Total Trade payables	**339.52**	**-**	**-**	**-**	**339.52**

For the year ended March 31, 2025	less than 1 year	1 - 2 years	2 - 3 years	more than 3 years	Total
Outstanding dues to MSME*	99.70	-	-	-	99.70
Others	299.26	-	0.90	-	300.76
Total Trade payables	**398.96**	**-**	**0.90**	**-**	**399.86**

*There are no overdue principal amount/interest payable for the delayed payments to MSME Vendors at the Balance sheet date and the amount payable to MSME Vendors does not include any amount due for period more than stipulated time prescribed under the MSME Act, 2006.

17. Other Financial Liabilities

Lacs INR

Particulars	As at 31st March 2026	As at 31st March 2025
<u>**Current Liabilities**</u>		
a. Short Term Borrowings		
Union Bank of India Term Loan	-	4.08
Vehicle Loans	7.80	5.46
	7.80	**9.54**
b. Other Financial Liabilities		
Expenses payable	297.20	202.78
Payable to employees	279.52	294.84
Advance from Customers	61.38	110.66
	638.10	**608.27**
Total	**645.90**	**617.81**

Term Loan from Union Bank of India(Andhra Bank) (INR 1500 lacs) is repayable in equal installment within 7 years period from 17-08-2014 and carried interest of 11.30% pa. Term Loan from Union Bank of India is secured by paripassu charge over entire fixed assets and charge on current assets. However, after restructuring of the limit availed by the company, repayment of the term loan shall be made in 36 equal monthly installments after the morotorium period of 12 months from cut off date i.e. 14-05-2021.

*Vehicle loans are secured by hypothecation of the respective vehicles. The loan is payable in equated monthly installments within 5 years period from the date of disbursement of the loan.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

Lacs INR

	Particulars		As At 31st March, 2026		As At 31st March, 2025
18.	**Statutory Liabilities**				
	GST & VAT payable		55.40		33.74
	TDS payable		17.40		19.46
	PF / ESIC Payable		20.44		22.63
	Income Tax Provisions				
	Provisions for the Income Tax	569.18	-	918.88	
	Less :- Advance Income Tax Paid during the year	(275.00)	-	(620.00)	
	Less :- TDS / TCS deducted during the year	(157.44)	136.74	(159.69)	139.19
	Total		**229.97**		**215.01**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

Lacs INR

	Particulars		Figures as at the end of current reporting year ending 31st March, 2026		Figures as at the end of current reporting year ending 31st March 2025
19.	**REVENUE FROM OPERATIONS**				
	Sale of Product				
	Food, Beverage & Smokes	2,174.82		2,446.41	
	Wine & Liquor	409.02	2,583.84	426.62	2,873.04
	Sale of Services				
	Rooms	6,179.61		6,307.17	
	Licence Fee	988.51		931.57	
	Communications	16.14		12.98	
	Other Operating Revenues	415.13		398.67	
	Banquet Misc. Services	228.86	7,828.25	222.59	7,872.98
	Sale of Packaging		43.79		58.15
			10,455.88		**10,804.17**
20.	**OTHER INCOME**				
	Interest earned on fixed deposits & income tax refunds		238.65		160.49
	Income from SEIS		127.26		112.43
	Interest on loan to subsidiary company		101.13		0.03
	Dividend income - long term investments		0.03		5.30
	Profit on sale of Assets		-		6.74
	Excess Provisions, Scrap Sales & Other Income		18.85		45.21
			485.93		**330.21**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

Lacs INR

	Particulars		Figures as at the end of current reporting year ending 31st March, 2026		Figures as at the end of current reporting year ending 31st March 2025
21.	**Consumption of Provision, Beverages and Smokes**				
	A. PROVISIONS, BEVERAGES & SMOKES				
	Opening Stock	23.92		30.30	
	Add: Purchases	715.67		770.84	
		739.60		801.13	
	Less : Closing stock	25.69	713.90	23.92	777.21
	B. WINE & LIQUOR				
	Opening Stock	113.86		90.66	
	Add: Purchases	94.50		133.51	
		208.36		224.16	
	Less : Closing Stock	116.72	91.64	113.86	110.30
	C. Pakaging Material Consumption		21.09		25.17
			826.63		**912.69**
22.	**Employee Benefits Expense**				
	Salaries, Wages & other benefits		2,242.07		2,113.05
	Contribution to ESI and Provident fund		108.84		116.32
	Gratuity		155.08		31.79
	Leave Encashment		17.17		30.51
	Employees Welfare Expenses		238.81		181.57
			2,761.97		**2,473.25**
23.	**Finance Cost**				
	Interest on Term Loan		0.03		3.96
	Interest others		-		26.20
	Bank & Financial Charges		9.44		2.28
			9.46		**32.43**
24.	**Operational Expenses**				
	Linen, Room Catering and other Supplies		332.93		341.05
	Power & Fuel		900.02		1,006.12
	Repairs : Machinery		141.25		94.02
	Building		189.52		363.51
	Others		244.32		218.14
	Rent, Rates & Taxes		1,370.88		254.91
	Hire Charges		281.90		245.93
	Insurance		17.83		18.49
	Communication Expenses		15.50		35.48
	Operational Expenses		47.89		81.53
	Travelling & Conveyance		64.16		117.44
	Legal & Professional Expenses		293.55		377.64
	Advertisement & Publicity		26.70		7.39
	Commission		618.83		463.97
	Other Selling Expenses		150.42		66.79
			4,695.71		**3,692.40**
25.	**OTHER EXPENSES**				
	Directors Sitting Fee		8.40		10.80
	Income Tax Recoverable W/off		0.16		119.42
	CSR expenses		58.42		36.17
	Loss on sale of Assets		35.45		-
	Old Assets Written Off		3.07		1.61
	Investment Written Off		-		21.63
			105.50		**189.63**

26. Contingent liabilities not provided for in respect of **Lac Rupees**

		2025-26	2024-25
i)	Demands / Claims not acknowledged as debt or which are under litigation	80.00	10.00
ii)	Bank Guarantees furnished	Nil	Nil
iii)	Disputed demands for the property tax*	Nil	516.32
iv)	Disputed demands for income tax duties pending adjudication in appeal	Nil	Nil
v)	Corporate Guarantee (million Dollar) **	US$34.00	US$34.00

* Property Tax has been paid under MCD Amensty Scheme amounting to Rs. 10.62 Crores during the Financial Year 2025-26 and thereafter No Dues Certificate has been received from the MCD.

**“ CJSC CHL International, our subsidiary Company had agreed for a term loan of USD 32.50 million from 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.

EXIM Bank filed an application before National Company Law Tribunal, Delhi (“NCLT”), against CHL Limited, the Corporate Guarantor, which was dismissed by NCLT. This judgment was upheld by the National Company Law Tribunal (NCLAT). EXIM Bank challenged the NCLAT judgement by way of Civil Appeal before the Hon’ble Supreme Court which is pending adjudication.

Exim Bank also filed original application for claiming an amount of USD 44,611,207 along with pendente lite and future interest against CHL Ltd, the corporate guarantor, and Late Mr. Lalit Malhotra, before Debt Recovery Tribunal – III, New Delhi (DRT-III), which is pending adjudication.

During the pendency of the above cases, One Time Settlement (OTS) was executed between EXIM Bank, the Principle Borrower and Guarantors crystallizing the liability of CJSC CHL International to USD 34 million vide letter dated 16th February 2026 and said OTS is under execution as on balance sheet date. Part payments of EXIM Bank Term Loans of USD 4.31 Million has been made under proposed OTS Scheme during the FY 2023-24, FY 2024-25 & FY 2025-26.

27. i) Other advances are for business purposes and do-not carry interest.
    ii) Legal & Professional charges include payment of auditors.

28. The Fixed Deposits are pledged with:
    i) Statutory Authorities - Rs. Nil (Rs.1.77 lacs),
    ii) BSES - Rs.44.92 lacs (Rs. 42.29 lacs).

29. Estimated amount of contracts remaining to be executed on capital account, net of advances:
    This year is Rs.80.37 lacs (previous year Rs.70.64 lacs).

30. Debts due to or by the company, are generally confirmed in most of the cases by the parties.

31. In the opinion of the management, the assets of the company have a value on realization, in the normal course of business, at least equal to the amounts stated in the balance sheet.

32. MICRO AND SMALL ENTERPRISES

The company has generally received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act 2006 and hence disclosure relating to the amounts unpaid at the year-end under this Act is Nil. There is no overdue payment and hence no interest has been provided.

33. EMPLOYEES BENEFITS

Defined Contribution Plans

Retirement benefit in the form of provident fund, family pension fund and ESI is a defined contribution scheme.

Defined Benefit Plans

In accordance with Ind AS 19, actuarial valuation was done in respect of Gratuity and Compensated absence-Earned Leave. The gratuity liability amount contributed to an approved gratuity fund. The Compensated absence – Earned leave is calculated based on the following assumptions:-

	Current Period	Previous Period
Type of Benefit	Privilege Leave	Privilege Leave
Country	India	India
Reporting Currency	INR	INR
Reporting Standard	Indian Accounting Standard 19 (Ind AS 19)	Indian Accounting Standard 19 (Ind AS 19)
Funding Status	Unfunded	Unfunded

Starting Period	01-Apr-25	01-Apr-24
Date of Reporting	31-Mar-26	31-Mar-25
Period of Reporting	12 Months	12 Months
Assumptions (Opening Period)		
Expected Return on Plan Assets	N.A	N.A
Rate of Discounting	7.70%	6.93%
Rate of Salary Increase	5.00%	5.00%
Rate of Employee Turnover	1.00%	1.00%
Mortality Rate During Employment	Indian Assured Lives Mortality (2006-08) Ult	Indian Assured Lives Mortality (2006-08) Ult
Mortality Rate After Employment	N.A.	N.A.
Table showing change in the present value of Projected Benefit Obligation		
Present Value of Benefit Obligation at the Beginning of the Period	9,406,833	7,921,225
Interest Cost	651,894	572,705
Current Service Cost	1,669,608	2,109,620
Past Service Cost - Non Vested Benefit Incurred During the Period	-	-
Past Service Cost - Vested Benefit In current During the Period	-	-
Liability Transferred In/Acquisitions	-	-
(Liability Transferred Out/Divestments)	-	-
(Gains)/Losses on Curtailment	-	-
(Liabilities Extinguished on Settlement)	-	-
(Benefit Paid Directly by the Employer)	(2,852,589)	(1,565,349)
(Benefit Paid From the Fund)	-	-
The Effect of Changes in Foreign Exchange Rates	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in -	(604,953)	368,632
Demographic Assumptions	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in -	-	-
Financial Assumptions	(591,259)	240,598
Actuarial (Gains)/Losses on Obligations - Due to Experience	(13,694)	128,034
Present Value of Benefit Obligation at the End of the Period	8,270,793	9,406,833
Table showing Change in the Fair use of Plan Assets		
Fair Value of Plan Assets at the Beginning of the Period	-	-
Interest Cost	-	-
Contribution by the Employer	-	-
Expected Contributions by the Employees	-	-
Assets Transferred in/Acquisitions	-	-
Assets Transferred Out/Divestments	-	-
(Benefit Paid from the Fund)	-	-
(Assets Distributed on Settlements)	-	-

(Expenses and Tax for managing the Benefit Obligations-		
paid from the fund	-	-
Effects of Asset Ceiling	-	-
The Effect of Changes in Foreign Exchange Rates	-	-
Return on Plan Assets, Excluding Interest Income	-	-
Fair Value of Plan Assets at the End of the Period	-	-
Actuarial (Gains)/Losses Recognized in the Statement of Profit or Loss for Current Period		
Actuarial (Gains)/Losses on Obligation for the Period	(604,953)	368,632
Return on Plan Assets, Excluding Interest Income	-	-
Sub Total	(604,953)	368,632
Actuarial (Gains)/Losses Recognized in the Statement of		
Profit or Loss	(604,953)	368,632
Actual Return on Plan Assets		
Interest Income	-	-
Return on Plan Assets, Excluding Interest Income	-	-
Actual Return on Plan Assets	-	-
Amount Recognized in the Balance Sheet		
(Present Value of Benefit Obligation at the end of the Period)	8,270,793	9,406,833
Fair Value of Plan Assets at the end of the Period	-	-
Funded Status (Surplus/(Deficit)	-	-
Unrecognized Past Service Cost at the end of the Period	-	-
Net (Liability)/Asset Rec organized in the Balance Sheet	(8,270,793)	(9,406,833)
Net Interest Cost for Current Period		
Present Value of Benefit Obligation at the Beginning of the Period	651,894	572,705
(Fair Value of Plan Assets at the Beginning of the Period)	-	-
Net Liability/(Asset) at the Beginning	9,406,833	7,921,225
Interest Cost	651,894	572,705
(Interest Income)	-	-
Net Interest Cost for Current Period	-	-
Expenses Recognized in the Statement of Profit or Loss for Current Period		
Current Service Cost	1,669,608	2,109,620
Net Interest Cost	651,894	572,705
Actuarial (Gains)/Losses	(604,953)	368,632
Past Service Cost- Non-Vested Benefit Recognized During the Period	-	-
Past Service Cost- Vested Benefit Recognized During the Period	-	-
(Expected Contributions by the Employees)	-	-
(Gains/Losses on Curtailments And Settlements	-	-
Net Effect of Changes in Foreign Exchange Rates	-	-
Changes in Asset Ceiling	-	-
Expenses Recognized in the Statement of Profit or Loss	1,716,549	3,050,957

Balance Sheet Reconciliation		
Opening Net Liability	-	-
Expense Recognized in Statement of Profit or Loss	-	-
Net Liability/(Asset)Transfer In	-	-
Net Liability/(Asset)Transfer Out	-	-
(Benefit Paid Directly by the Employer)	-	-
(Employer's Contribution)	-	-
Net Liability/(Asset) Recognized in the Balance Sheet	8,270,793	(9,406,833)
Category of Assets		
Government of India Assets	-	-
State Government Securities	-	-
Special Deposits Scheme	-	-
Debt Instruments	-	-
Corporate Bonds	-	-
Cash And Cash Equivalents	-	-
Insurance Fund	-	-
Asset Backed Securities	-	-
Structured Debt	-	-
Other	-	-
Total	-	-
Other Details		
No.of Active Members	418	430
Per Month Salary For Active Members	126.92	123.55
Projected Benefit Obligation (PBO)	16.47	16.24
Prescribed Contribution for Next Year (12 Months)	-	-
Experience Adjustment		
Actuarial (Gains)/Losses on Obligations - Due to Experience	(13,694)	128,034
Return on Plan Assets, Excluding Interest Income	-	-

34. Related party Disclosure and transactions: -

S.No.	Subsidiary Company	CHL International	
a)	Key Management Personnel	Mr. Luv Malhotra Mr. Gagan Malhotra Mr. Gopal Prasad Mr. Dinesh Kumar Maurya Mr.Ayush Rai	Managing Director Executive Director(Cessation on 16.06.2025) CFO Company Secretary(Cessation dated 12.08.2025) Company Secretary(Joining Dated 13.08.2025)
- b)	Entities controlled by Directors or their relatives & having transactions	Malbros Holdings Pvt Ltd CHL International CHL (South) Hotels Ltd. CSI Telecom Pvt.Ltd.	

Lacs INR					
S.No.	**Name of Party**	**Nature of Transaction**	**Transaction value**	**Bal. as on 31.03.2026**	**Bal. as on 31.03.2025**
a)	Malbros Holdings Pvt Ltd	Interest paid on ICD	2.01	Nil	2.01
b)	CHL International	- Investments - Unsecured Loans - Interest on Unsecured Loans	-- -- 101.13	7019.47 1249.00 233.52	7019.47 1249.00 132.39
c)	CHL(South) Hotels Ltd.	Investments	--	10.00	10.00
d)	CSI Telecom Pvt..Ltd.	Goods Supplies	9.90	0.39	--

35. Managerial Remunerations to Directors:- **Lacs INR**

Particulars	2025-26	2024-25
Salary & Allowances	84.80	132.30
Contribution to P.F.	5.65	9.07
Other benefit/perquisites	2.50	3.79
Sitting Fees to Non-Executive Directors	6.40	7.80

36. Additional Information

A.	C.I.F. Value of Imports		
	a) Food & Beverage	Nil	Nil
	b) Wine & Liquor – through canalizing agencies.	Nil	Nil
	c) Components, spare parts and stores	Nil	Nil
	d) Capital Goods	Nil	Nil
B.	Expenditure in Foreign Currency – on payment basis		Lacs INR
	i. Technical Services	Nil	Nil
	ii. Others	1.56	0.76
C.	Earning in Foreign Exchange – on receipt basis		Lacs INR
	On account of hotel services	1277.59	1233.29
D.	Remittance in Foreign Currency on account Dividend to non-resident shareholders –		Nil
E.	Audit Fees		Lacs INR
	Statutory Audit Fees	15.00	13.00

37. The company, in respect of financial year commencing on 01.04.2025, has used accounting software for maintaining its books of accounts which have a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software except that it is not possible to comment if the audit trail (audit log) facility was enabled for accounting software in respect of maintenance of property plant and equipment records operated by a third party service provider in absence of independent auditor's report in relation to control at the third party service provider. Further, there is no instance of audit trail feature being tampered with.

38. Amount transferred to Investor Education and Protection Fund as required under section 124 and 125 of the Companies Act 2013 - Rs. Nil (Previous Year Rs. Nil lacs)

39. FINANCIAL RISK MANAGEMENT

The Company's financial risk management is an integral part of how to plan and execute the business strategies. The Company's financial risk management policy is set by the Managing Board.

i. Credit Risk

a) Credit risk on trade receivables is managed by ensuring that credit is extended to customers with an established credit history. To manage this, the Company periodically assess the financial reliability of customer taking into account the credit history, past experience and other relevant factors. Individual risk limits are set accordingly. In respect of walk-in customers, the Company does not allow any credit period and therefore is not exposed to any credit risk.

b) Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Company and the debt is outstanding for a sufficient period and depending upon case to case basis. Where loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable dues. When recoveries are made, these are recognized in profit or loss.

c) The ageing analysis of these receivables (gross of provision) has been considered from the date of invoice **Lacs INR**

Particulars	**As at 31-03-2026**	**As at 31-03-2025**
Upto 6 months	283.52	306.47
More than 6 months	14.50	22.97
Total	298.02	329.44

The Company believes that no impairment allowance is necessary in respect of abovementioned financial assets. Balance with banks are subject to very low credit risk due to good credit rating assigned to these banks.

ii. Liquidity Risk

Liquidity risk is the risk that the company will encounter difficulty in meeting obligations associated with financial liabilities. The board has developed a risk management framework for the management of the company's short, medium and long-term liquidity requirements thereby ensuring that all financial liabilities are settled as they fall due. The company manages liquidity risk by continuously reviewing forecasts and actual cash flows, and maintaining banking facilities to cover any shortfalls.

The table below summaries the maturity analysis for financial liabilities to their remaining contractual maturities. The amounts disclosed are the contractual undiscounted cash flows **Lacs INR**

Particulars	**As at 31-03-2026**			**As at 31-03-2025**		
	Less than 1 year	**1 to 5 years**	**Total**	**Less than1 year**	**1 to 5 years**	**Total**
Non-current financial liabilities – borrowings	--	5.46	5.46	--	14.96	14.96
Non-current financial liabilities – others	--	509.62	509.62	--	416.24	416.24
Current financial liabilities–borrowings	7.80	--	7.80	9.54	--	9.54
Current financial liabilities – Trade Payables	339.52	--	339.52	398.96	0.90	399.86
Current financial liabilities – others	868.07	--	868.07	823.29	--	823.29
Total	**1215.39**	**515.08**	**1730.47**	**1231.79**	**432.10**	**1663.89**

iii. Capital Management

For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves. The primary objective of the Company's Capital Management is to maximize shareholder value. The Company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirement of the financial covenants.

The company monitors capital using gearing ratio, which is total debt divided by total capital plus debt. **Lacs INR**

Particulars	**31-03-2026**	**31-03-2025**
Total Debt	13.26	24.50
Equity	19,504.72	17,936.18
Capital & Net Debt	19,517.98	17,960.68
Gearing Ratio	0.07%	0.14%

iv. Ratio Analysis

Particulars	**Numerator**	**Denominator**	**As on 31-03-2026**	**As on 31-03-2025**	**Variances %**
Current ratio	Current assets	Current liabilities	4.24	3.91	9%
Debt - Equity ratio	Total debt	Shareholder's equity	0.09	0.09	(4)%
Debt service coverage ratio	Earnings available for debt service	Debt service	10.01	14.76	(32)%

Return on Equity (ROE)	Net profit after taxes	Average shareholders' equity	0.08	0.14	(40)%
Trade receivables turnover ratio	Revenue	Average trade receivable	36.72	33.80	9%
Trade payables turnover ratio	Purchases of goods, services & other expenses	Average trade payables	16.26	11.52	41%
Net capital turnover ratio	Revenue	Working capital	2.77	3.11	(11)%
Net profit ratio	Net profit	Revenue	0.20	0.31	(35)%
Return on Capital Employed (ROCE)	Earning before interest and taxes	Capital employed	0.42	0.40	6%
Inventory Turnover Ratio	Inventory	Turnover	0.04	0.04	3%

* This is on account of the followings:

a. Property Tax has been paid amounting to Rs. 10.62 Crores to MCD during the financial year under amnesty scheme.

b. Calculation of the Gratuity under the New Labour Codes has been assessed by the Actual and increased to Rs. 152 Lacs during the FY 2025-26 Vs Rs. 49 Lacs duringing the FY 2024-25.

40. Segment Reporting:

The Company operates only in one reportable segment, i.e. Hospitality/Hotel

Business.

41. Previous year's figures have been regrouped and rearranged wherever necessary to make it comparable with the Current Years figures. All figures have been rounded off to nearest lac rupee.

As per our report of even date attached
for DGA & Co.
Chartered Accountants
Reg. No. 003486N

For and on behalf of the Board of Directors of CHL Limited

Sd/-
LUV MALHOTRA
Managing Director
DIN 00030477

Sd/-
ASHISH KAPUR
Director
DIN 00002320

Sd/-
GOPAL PRASAD
CFO
M No 508750

Sd/-
AYUSH RAI
Company Secretary
M No ACS61075

Place: New Delhi
Date: 27-05-2026

Place: New Delhi
Date: 27-05-2026

D G A & Co.
CHARTERED ACCOUNTANTS
Flat No. 49, Kala Vihar Apartments, Mayur Vihar
DELHI – 110091
Phone: 22727007, 9811140013
E mail: devkagarwal@rediffmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of C H L LIMITED

Report on the audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of CHL LIMITED (the Holding Company) and its subsidiary CHL International, which comprise the consolidated Balance Sheet as at 31 March 2026, the consolidated Statement of Profit and Loss, including the Statement of other Comprehensive Income, the consolidated Cash Flow Statement and the consolidated Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as ''Consolidated Financial Statements'').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) specified under section 133 of the Act, of their consolidated state of affairs of the Company as at March 31, 2026, and the consolidated profit, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to note no. 26 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 Principal 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 OTS is under implementation as on balance sheet date.

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 and 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 opinion is not modified in respect of above matter.

Key Audit Matter – Revaluation of Building by Foreign Subsidiary

As described in Note No. 41 to the Consolidated Financial Statements, during the year, a foreign subsidiary (CHL International) of the Group has revalued its building, resulting in an increase in the carrying amount of Building by Rs 529.07 crore to Rs 673.55 crore, with a corresponding credit recognized under "Revaluation Reserve" in equity in accordance with Indian Ind AS 16.

The revaluation is based on a valuation report issued by an independent professional valuer appointed by the subsidiary. The valuation involves significant management judgment and estimation uncertainty, including assumptions relating to market comparables, discount rates, future economic benefits, and prevailing market conditions in the relevant jurisdiction.

Considering the materiality of the amount involved and the significant degree of judgment and estimation uncertainty associated with the valuation, as well as reliance on the work of the component auditor and the independent valuer, this matter was considered to be a Key Audit Matter in our audit of the Consolidated Financial Statements prepared in accordance with Ind AS 110.

Our audit procedures in respect of this matter, among others, included:

- Assessed the competence, capabilities and objectivity of the independent valuer engaged by the subsidiary;
- Obtained and reviewed the valuation report and discussed the scope, methodology and key assumptions with the component auditor;
- Evaluated the appropriateness of the valuation methodology adopted and the reasonableness of significant assumptions used, including market comparables and key inputs, with reference to available external data;
- Verified the mathematical accuracy of the revaluation adjustments and assessed whether the accounting treatment, including recognition in Other Comprehensive Income and presentation in equity, is in compliance with applicable accounting standards; and
- Assessed the adequacy and appropriateness of the disclosures made in the Consolidated Financial Statements.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income and cash flows and change in equity of the Company in accordance with the accounting principles generally accepted in India, including the India Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using

the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The boards of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our
- auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we

determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We did not audit the financial statements of a subsidiary (CHL International) whose financial statements as on March 31, 2026 reflect total assets of Rs. 76,453.04 Lac, total revenue of Rs. 5,573.32 lacs and total comprehensive income of Rs. 48054.39 Lac for the year ended on that date. These financial statements and other financial information have been audited by other auditor whose report has been furnished to us and our opinion is based solely on the report of the other auditor.

Further, the subsidiary is located outside India whose financial statements and other financial information have been prepared in accordance with Ind AS and which have been audited by other auditors. Our opinion on the consolidated financial statements, in so far as it relates to the balances and affairs of such subsidiary located outside India, is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by them.

Our opinion is not modified in respect of these matters.

Report on other Legal and Regulatory Requirements

As required by clause (xxi) of paragraph 3 of Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act, there is nothing to report as CARO 2020, is not applicable to the subsidiary company being a foreign company.

1. As required by section 143(3) of the Act, we report that:
   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
   b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
   c) The Consolidated Balance Sheet and the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
   d) In our opinion, the aforesaid Consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules,2014;
   e) On the basis of written representations received from the directors as on 31 March, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2026, from being appointed as a director in terms of Section 164(2) of the Act.
   f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company, and its subsidiary companies covered under the Act, and the operating effectiveness of such controls, refer to our separate report in Annexure - A; and
   g) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to our best of our information and according to the explanations given to us:
      i. The Company has disclosed the impact of pending litigations as at 31st March, 2026, on its consolidated financial position of the entities – Refer Note No.26 to the Consolidated Financial Statements;
      ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
      iii. No dividend was declared for the Financial Year 2014-2015 onwards and hence, transfer of unpaid and unclaimed dividend to the Investors Education and Protection Fund (IEPF) does not arise at all during the year under review.
      iv. a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person or entity, including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
         b. The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
         c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
      v. Based on our examination which included test checks, the company, in respect of financial year commencing on 01.04.2025, has used accounting soft wares for maintaining its books of accounts which have a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software except that we are unable to comment if the audit trail (audit log) facility was enabled for accounting software operated by a third party service provider in respect of maintenance of property plant and equipment records in absence of independent auditor's report in relation to control at the third party service provider. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with.

For D G A & Co.

Chartered Accountants
Firm Reg. No. 003486N

Place: New Delhi
Dated: 27.05.2026

(D K Agarwal, FCA, Partner)
Membership No. 080355
UDIN: 26080355YTZLZB3798

Annexure A to the Independent Auditor's Report on the internal financial controls with reference to consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

In conjunction with our audit of the consolidated financial statements of CHL Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), as at and for the year ended 31 March 2026, we have audited the internal financial controls with reference to financial statements of the Holding Company and its subsidiary company which are companies covered under the Act, as at that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

The respective Board of Directors of the Holding Company and its subsidiary companies, which are companies covered under the Act, are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India . These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Financial Statements

Our responsibility is to express an opinion on the internal financial controls with reference to financial statements of the Holding Company and its subsidiary companies as aforesaid, based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India ('ICAI') prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to financial statements of the Holding Company and its subsidiary companies as aforesaid.

Meaning of Internal Financial Controls with Reference to Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of

financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Other Matter

We did not audit the financial statements of a subsidiary (CHL International) whose financial statements as on March 31, 2026 reflect total assets of Rs. 76,453.04 Lac, total revenue of Rs. 5,573.32 lacs and total comprehensive income of Rs. 48054.39 Lac for the year ended on that date. These financial statements and other financial information have been audited by other auditor whose report has been furnished to us and our opinion is based solely on the report of the other auditor.

The internal financial controls with reference to financial statements in so far as it relates to such subsidiary company have been audited by other auditors whose report has been furnished to us by the management and our report on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements for the Holding Company and its subsidiary company, as aforesaid, under Section 143(3)(i) of the Act in so far as it relates to such subsidiary company is based solely on the reports of the auditors of such companies. Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and on the reports of the other auditor.

For D G A & Co.

Chartered Accountants
Firm Reg. No. 003486N

Sd/-
(D K Agarwal, FCA)
Partner M. NO. 080355
UDIN: 26080355YTZLZB3798

Place: New Delhi
Date: 27.05.2026

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2026 **Lacs INR**

	Particulars	Note No.	AS AT 31st March, 2026	AS AT 31st March 2025
	ASSETS			
(1)	**Non-current assets**			
	(a) Property, plant and equipment	4(a)&(b)	82,487.08	26,909.04
	(b) Capital work-in-progress	4(a)&(b)	7.39	83.19
	(c) Other non-current assets	5	109.44	159.58
	(d) Financial assets	6	1,724.46	1,637.29
	Total Non current assets		**84,328.37**	**28,789.10**
(2)	**Current assets**			
	(a) Inventory	7	1,152.22	799.44
	(b) Financial assets			
	(i) Trade receivables	8	434.85	417.16
	(ii) Cash and Balances with banks	9(a)	592.58	528.04
	(iii) Other bank balances	9(b)	3,471.01	3,395.16
	(iv) Other current financial assets	10	1,424.61	1,598.64
	Total Current Assets		**7,075.29**	**6,738.44**
	Total Assets		**91,403.66**	**35,527.54**
	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity share capital	11	5,518.58	5,518.58
	(b) Other Equity(Refer SOCE - 12(b))	12(a)	36,643.64	(13,198.84)
			42,162.22	**(7,680.26)**
	Liabilities			
(1)	**Non-current liabilties**			
	(a) Financial liabilities :-			
	(i) Long Term Borrowings	13(a)	26,223.28	24,240.57
	(ii) Other Financial Liabilities	13(b)	1,733.20	1,713.87
	(b) Deferred Tax Liability (Net)	14	734.89	713.86
	(c) Long Term Provisions	15	234.79	143.41
			28,926.15	**26,811.71**
(2)	**Current liabilties**			
	(a) Financial liabilities			
	(i) Trade payables due to MSME	16	112.93	99.70
	(ii) Trade payables due to other than MSME		446.63	499.29
	(iii) Other financial liabilites	17	19,425.24	15,481.56
	(b) Statutory liabilities	18	330.50	315.54
			20,315.29	**16,396.09**
	Total Equity and Liabilities		**91,403.66**	**35,527.54**

The accompanying notes form an integral part of the Financial Statements

As per our report of even date attached
for DGA & Co.
Chartered Accountants
Reg. No. 003486N

For and on behalf of the Board of Directors of CHL Limited

Sd/-
LUV MALHOTRA
Managing Director
DIN 00030477

Sd/-
ASHISH KAPUR
Director
DIN 00002320

Sd/-
GOPAL PRASAD
CFO
M No 508750

Sd/-
AYUSH RAI
Company Secretary
M No ACS61075

Place: New Delhi
Date: 27-05-2026

Place: New Delhi
Date: 27-05-2026

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2026 **Lacs INR**

	Particulars	Note No.		For the year ending March 31st, 2026		For the year ending March 31st, 2025
I	**Revenue From Operations**	19		15,003.85		14,844.41
II	**Other Income**	20		1,511.27		385.51
III	**Total Income (I + II)**			**16,515.12**		**15,229.92**
IV	**Expenses**					
	Consumption of Provision, Beverages, Smokes and others	21		1,335.01		1,289.09
	Employee benefit expense	22		4,073.40		3,556.05
	Finance Cost	23		1,990.54		2,351.82
	Operational Expenses	24		6,753.05		5,646.99
	Depreciation and amortization expense	4(a)&(b)		1,528.93		1,306.82
	Other expenses	25		118.39		191.87
	Total expenses (IV)			**15,799.33**		**14,342.64**
V	**Profit / (Loss) before tax & prior period items (III-IV)**			715.79		887.28
VI	**Prior Period Items - Income / (Expenses)**			-		(114.16)
VII	**Profit before tax (V-VI)**			715.79		773.12
VIII	**Tax expense :**					
	(1) Current Tax		652.73		918.88	
	(2) Deferred Tax		21.03	673.77	25.13	944.02
				673.77		**944.02**
IX	**Profit for the year/period (VII-VIII)**			**42.03**		**(170.90)**
X	**Other comprehensive income**					
	(A) Items those will be reclassified to profit or loss in subsequent periods:					
	(i) Net gain/(loss) on above (Movements in foreign currency translation reserves)			(3,059.96)		(489.78)
				(3,059.96)		**(489.78)**
	(B) Items those will not be reclassified to profit or loss in subsequent periods:					
	(i) Revaluation Surplus of Fixed Assets(or PPE)			52,688.04		-
	(ii) Re-measurements of net defined benefit assets/liability			3.00		(17.55)
XI	**Total Comprehensive Income for the period (Comprising Profit and Other Comprehensive Income for the year)**			**49,673.10**		**(678.23)**
	Profit/(loss) for the year					
	Attributable to: Owners of the parent			661.12		876.91
	Non-controlling interests			(619.09)		(1,047.81)
	Other comprehensive income/(loss) for the year					
	Attributable to: Owners of the parent			30,107.38		(314.65)
	Non-controlling interests			19,523.69		(192.68)
	Total comprehensive income/(loss) for the year					
	Attributable to: Owners of the parent			30,768.50		562.25
	Non-controlling interests			18,904.60		(1,240.48)
XII	**Earning per equity share(Face value Rs. 2/- each)**					
	(a) Basic & Diluted			(5.50)		(1.24)

The company accompanying notes from an intergral part of the financial statements

As per our report of even date attached
for DGA & Co.
Chartered Accountants
Reg. No. 003486N

For and on behalf of the Board of Directors of CHL Limited

Sd/-
LUV MALHOTRA
Managing Director
DIN 00030477

Sd/-
ASHISH KAPUR
Director
DIN 00002320

Sd/-
GOPAL PRASAD
CFO
M No 508750

Sd/-
AYUSH RAI
Company Secretary
M No ACS61075

Place: New Delhi
Date: 27-05-2026

Place: New Delhi
Date: 27-05-2026

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2026

Cash Flow Statement for the year ended	31st March 2026 Audited	31st March 2025 Audited
A) Cash Flow From Operating Activities		
Net Profit before Tax & Extraordinary Items	715.79	887.28
Adjustments for		
Depreciation	1,528.93	1,306.82
Dividend Income	(0.03)	(0.03)
Foreign exchange fluctuation	(2,255.15)	(1,355.11)
Loss / (Profit) on Sale of Assets	35.45	(6.74)
Comprehensive income	(3.00)	17.55
Profit / (Loss) on sale of Investment or Investment Written Off	-	21.63
Interest Expenditure	1,990.54	2,351.82
Interest Received / Misc. Income	(1,365.12)	(328.23)
Operating Profit before Working Capital Changes	**647.42**	**2,894.99**
Adjustments for		
(Increase) Decrease in Inventories	(352.79)	187.60
(Increase) Decrease in Trade Receivables	(17.69)	150.63
(Increase) Decrease in Other Financial assets	103.04	(619.29)
Increase (Decrease) in Trade Payables	(52.67)	(50.91)
Increase (Decrease) in Other Financial liabilities	3,977.41	2,774.39
Cash generated from Operations	4,304.72	5,337.41
Net Cash from Operating Activities (A)	**4,304.72**	**5,337.41**
B) Cash Flow from Investing Activities		
Purchase of Property, plant & Equipment	(55,886.19)	(721.97)
Disposal of Property, plant & Equipment	42.42	45.29
Loss / (Profit) on Sale of Assets	(35.45)	6.74
Interest Received	1,365.12	328.23
Dividend Received	0.03	0.03
Net Cash used in Investing Activities(B)	**(54,514.06)**	**(341.67)**
C) Cash Flow from Financing Activities		
Proceeds from issue of Capital		
Interest Paid	(1,990.54)	(2,351.82)
Increase (Decrease) in Security Deposit	2.00	
Comprehensive Income	3.00	(17.55)
Prior Period Expenses	-	(114.16)
Increase in Other Equity	52,907.60	-
Increase/(Decrease) in long term Borrowing	(9.50)	(9.54)
Increase/(Decrease) in Provisions	(562.82)	(882.09)
Net Cash used in Financing Activities (C)	**50,349.74**	**(3,375.17)**
Net increase/ decrease in cash and cash equivalents (A+B+C)	**140.40**	**1,620.58**
Cash & Cash Equivalent (Opening balance)	**3,923.20**	**2,302.63**
Cash & Cash Equivalent (Closing balance)	**4,063.59**	**3,923.21**

Note :

(a) The above cashflow statement has been prepared under indirect method setout in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.

(b) Cash And Cash Equivalent comprise of :-

Cash in Hand	35.24	60.36
Balance with Banks	557.34	467.67
Invesments in Fixed Deposits with Banks for the Short Term	3,471.01	3,395.16
Cash & Cash Equivalent in Cash Flow	**4,063.59**	3,923.20

As per our report of even date attached
for DGA & Co.
Chartered Accountants
Reg. No. 003486N

For and on behalf of the Board of Directors of CHL Limited

Sd/-
LUV MALHOTRA
Managing Director
DIN 00030477

Sd/-
ASHISH KAPUR
Director
DIN 00002320

Sd/-
GOPAL PRASAD
CFO
M No 508750

Sd/-
AYUSH RAI
Company Secretary
M No ACS61075

Place: New Delhi
Date: 27-05-2026

Place: New Delhi
Date: 27-05-2026

NOTES TO THE FINANCIAL STATEMENTS - CONSOLIDATED

1. CORPORATE INFORMATION

CHL Limited ('the Company") is a Public Limited Company having registered office at Hotel The Suryaa Community Centre, New Friends Colony, New Delhi, Delhi, India,110025 and is listed on Bombay Stock Exchange (BSE). The Company is operating a Five Star Delux Hotel since 1982 (A Four Star Hotel w.e.f. 02nd February 2026), presently named as "Hotel The Suryaa" in New Delhi. The Company has one Foreign Subsidiary Company in the name of CJSC CHL International, registered in Tajikistan and the Subsidiary Company is operating a Five Star Hotel, presently named as "The Hilton Hotel" in Dushanbe, Tajikistan. These financial statements are results of the Consolidation of CHL Limited and its Subsidiary CHL International.

2. MATERIAL ACCOUNTING POLICIES

A. Basis of Preparation

a) The financial statements are prepared on a historical cost basis except certain financial assets and liabilities which have been measured at fair value, defined benefit plans and contingent consideration. Historical cost is generally based on the fair value of consideration in exchange of goods and services.

b) The preparation of these financial statements is in conformity with the recognition and measurement principle of Ind AS which requires management to make judgement, estimates and assumption that affect the reported balances of assets and liabilities as at the date of financial statement.

c) The financial statements comprise a profit and loss account (income statement), statement of comprehensive income, balance sheet (statement of financial position), statement of changes in equity, statement of cash flows, and notes. Income and expenses, excluding the components of other comprehensive income, are recognised in the profit and loss account. Other comprehensive income is recognised in the statement of comprehensive income and comprises items of income and expense, that are not recognised in the profit and loss account as required or permitted by Ind AS. The company has followed indirect method for the preparation of cash flows.

d) The preparation of financial statements is in conformity with Indian Accounting Standards which requires the use of estimates and assumptions. It also requires management to exercise its judgement in the process of applying the accounting policies adopted by the company. Although such estimates and assumptions are based on the company's best knowledge of the information available, actual results may differ from those estimates. The judgements and estimates are reviewed at the end of each reporting period, and any revisions to such estimates are recognised in the year in which the revision is made.

e) These consolidated financial statements have been prepared in accordance with Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, as a going concern on accrual basis.

B. Principles of Consolidation and equity accounting

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

3. SIGNIFICANT ACCOUNTING POLICIES

3.1 PROPERTY, PLANT AND EQUIPMENT

a) All categories of property, plant and equipment are initially recognised at cost. Cost includes expenditure directly attributable to the acquisition of the assets. Computer software, including the operating system, that is an integral part of the related hardware is capitalised as part of the computer equipment. Property, plant and equipment are subsequently carried at cost less accumulated depreciation and accumulated impairment losses if any. When significant parts of property, plant and equipments are required to be replaced at intervals, the company recognises the new part with its own associated useful life and it is depreciated accordingly.

b) Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. Repairs and maintenance expenses are charged to the profit and loss account in the year in which they are incurred.

c) Cost of asset(s) replaced but still usable is not reduced from the cost of the asset(s) till it is sold / discarded. If the cost of the asset(s), discarded / sold is not ascertainable, cost of replacement of such asset(s), (discounted as per "indexed cost formula" prescribed under Income Tax Act, 1961) is taken as the cost of such asset(s) for the purpose of deduction from the cost.

d) Depreciation on tangible assets is provided on straight-line method over the useful life of assets in the manner and at the rate specified in Part C of Schedule II of Companies Act, 2013 from the date the Schedule II came into effect. A residual value of 5% (as prescribed in Schedule II of the Act) of the cost of the asset is used for the purpose of calculating the depreciation charge.

3.2 INTANGIBLE ASSETS

Accounting treatment of intangible assets is in accordance with IND AS-38. Intangible Assets are depreciated on straight line method over the useful life thereof.

3.3 IMPAIRMENT OF NON FINANCIAL ASSETS

The carrying amounts of the asset(s) are reviewed at each balance sheet date to assess whether these were recorded at their recoverable value, and, where carrying amounts exceed the recoverable value , the assets are written down to their recoverable value.

3.4 INVESTMENT IN SUBSIDIARY, JOINT VENTURE

Investment in subsidiary/joint venture is carried out at cost. The cost comprises price paid to acquire investment and directly attributable cost.

3.5 TRANSLATION OF FOREIGN CURRENCIES

a) On initial recognition, all transactions are recorded in the functional currency (the currency of the primary economic environment in which the company operates), which is Indian Rupees (INR).

b) Transactions in foreign currencies during the year are converted into the functional currency using the exchange rate prevailing at the transaction date. Monetary assets and liabilities at the balance sheet date denominated in foreign currencies are translated into the functional currency using the exchange rate prevailing as at that date. The resulting foreign exchange gains and losses from the settlement of such transactions and from year-end translation are recognised on a net basis in other items of comprehensive income or the profit and loss account respectively in the year in which they arise.

3.6 FINANCIAL INSTRUMENTS

I) Financial Assets

i) Initial recognition and measurement

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

ii) Subsequent measurement

Subsequent measurement of debt instruments depends on the Group's business model for managing the assets and the cash flow characteristics of the asset.

3.7 ASSETS ON LEASE

Accounting treatment of assets taken on lease is in accordance with Ind AS – 17.

3.8 INVENTORIES

Inventories are valued at lower of cost and estimated net realizable value after providing cost of obsolescence and other anticipated loss wherever considered necessary, if material. Cost is determined by using first in first out (FIFO) basis.

3.9 BORROWING COST

Borrowing cost that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other Borrowing cost are recognized as an expense in the period in which they are incurred.

3.10 RISK MANAGEMENT OBJECTIVE AND POLICIES

The company's overall risk management policies are set out by the board and implemented by the management, and focus on the unpredictability of changes in the business environment and seek to minimize the potential adverse effects of such risk on the company's performance by setting acceptable levels of risk. The company does not hedge against any risks.

3.11 RECOGNITION OF REVENUES

i. Revenue comprises sale of rooms, food and beverages and allied services relating to hotel operations including net income from Licence Fees from the Offices and Shops, Health Club, Business Centre etc. Revenue is recognized upon rendering of service and is stated net of discounts/ allowances.

ii. Claims recoverable / payable are recognized to the extent admitted. Unclaimed credit balances and excess provision of expenditure are treated as revenue of the year in which such amounts cease to be Company's liability.

iii. Discarded assets (carpets etc.) are charged to the profit & loss account at written down value. Amount realized, if any, on sale of such items is treated as income. Scrap value is recognized, if material.

iv. For all debt instruments measured at amortised cost or at fair market value through Other Comprehensive Income(OCI) and profit and loss account.

3.12 RETIREMENT AND OTHER EMPLOYEE BENEFITS

The company has classified various benefits to employees under "Defined Contribution Plan, and Defined Benefit Plan".

i. Defined Contribution Plan

a) The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. Contributions payable by the company to the concern Government Authorities in respect to Provident Fund, Family Pension Fund and Employees State Insurance are charged to the Profit and Loss Account on accrual basis.

ii. Defined Benefit Plan

a) Gratuity liability as on the Balance Sheet date is determined on the basis of actuarial valuation using projected unit credit method (Ind AS 19). The gratuity liability amount is contributed to income tax approved insurance company with whom the Company is maintaining gratuity fund account.

Short term compensated absences are recognized as expense, at the undiscounted amount, in Profit and Loss Account of the year in which they are incurred.

Long term compensated absences are provided for based on the actuarial valuation as per projected unit credit method, as at the Balance Sheet date.

Actuarial gains and losses are immediately taken to other comprehensive income as income or expenses.

3.13 CONTINGENCY AND PROVISION

Contingent liabilities are recognized only when there is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise: or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or a reliable estimate of the amount of obligation cannot be made.

The Company creates a provision when there is present obligation as result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

3.14 TAXATION

Provision for current taxation is made in accordance with the applicable taxation laws.

Deferred tax assets / liabilities is recognized on timing differences between the accounting income and the taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

Deferred tax asset is recognized and carried forward to the extent there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

3.15 Prior period and extraordinary items and changes in Accounting Policies having material impact on the financial affairs of the company are disclosed

N O T E - 4(a). PROPERTY, PLANT AND EQUIPMENT

Consolidated Notes to Financial Statements for the year ended 31st March, 2026

LACS INR

	GROSS BLOCK					DEPRECIATION				NET BLOCK	
PARTICULARS	**As on 01.04.2025**	**Additions / Adj. during the year**	**Sales/ Transfer/ Discard**	**Exchange fluctuations impact**	**As on 31.03.2026**	**As on 01.04.2025**	**During the year**	**Adjustment/ Transfer/ Discard**	**Upto 31.03.2026**	**As on 31.03.2026**	**As on 31.03.2025**
Land (Leasehold)	963.94				963.94	26.68			26.68	937.26	937.26
Land (Freehold)	116.04				116.04	-			-	116.04	116.04
Land & Building (Noida)	299.01				299.01	29.44	4.99		34.43	264.58	269.57
Building	20,660.09	54,523.79		(2,050.18)	77,234.06	3,664.51	503.49		4,168.00	73,066.05	16,995.58
Plant & Machinery	11,209.83	294.45	450.34		11,053.93	4,401.95	926.79	410.60	4,918.14	6,135.79	6,807.87
Plant & Machinery (Noida)	13.69				13.69	3.89	0.55		4.44	9.25	9.80
Furniture, Fixture and Fitting	9,931.31	275.93	219.12		9,988.12	8,674.65	42.84	218.18	8,499.31	1,488.81	1,256.66
Office & Other Equipments	160.22	1.39	7.37		154.24	100.90	17.27	7.16	111.01	43.23	59.32
Computers	2,392.62	3.66	76.51		2,319.77	2,030.09	10.73	76.32	1,964.49	355.28	362.53
Vehicles	337.13	-	4.45		332.68	242.73	22.30	3.11	261.91	70.77	94.41
TOTAL - Current Year	**46,083.88**	**55,099.22**	**757.79**	**(2,050.18)**	**102,475.48**	**19,174.83**	**1,528.94**	**715.37**	**19,988.40**	**82,487.08**	**26,909.05**
Previous Year	**45,524.07**	**766.41**	**437.07**	**230.47**	**46,083.88**	**18,259.81**	**1,306.81**	**391.79**	**19,174.83**	**26,909.05**	**27,264.26**
Capital Work in Progress										7.39	83.19
										82,494.47	**26,992.24**

Capital work in progress aging schedule

For the year ended March 31, 2026	**Less than 1 year**	**more than 1 year**	**Total**
Projects in progress	7.39	-	7.39
Total Capital work in progress	**7.39**	**-**	**7.39**

For the year ended March 31, 2025	**Less than 1 year**	**more than 1 year**	**Total**
Projects in progress	83.19	-	83.19
Total Capital work in progress	**83.19**	**-**	**83.19**

Consolidated Notes to Financial Statements for the year ended 31st March, 2026

4(b). Consolidated Property, plant and equipment

Lacs INR

	Land (Leasehold)	Land (Freehold)	Land & Building (Noida)	Building	Plant & Machinery	Plant & Machinery (Noida)	Furniture, Fixture AND Fittings	Office Equipments	Computers	Vehicles	Capital Work in Progress	Grand Total
Cost												
As on 1st April - 2025	963.94	116.04	299.01	20,660.09	11,209.82	13.69	9,931.31	160.22	2,392.62	337.14	83.19	46,167.07
Additions				54,523.79	294.45		275.93	1.39	3.66	-	7.39	55,106.60
Transfer											(83.19)	(83.19)
Exchange fluctuations impact				(2,050.18)								(2,050.18)
Disposals				-	(450.34)		(219.12)	(7.37)	(76.51)	(4.45)		(757.79)
As at March 31, 2026	**963.94**	**116.04**	**299.01**	**77,234.05**	**11,053.93**	**13.69**	**9,988.11**	**154.24**	**2,319.78**	**332.69**	**7.39**	**102,482.87**
Accumulated Depreciation												
As on 1st April - 2025	26.68	-	29.44	3,664.51	4,401.95	3.89	8,674.65	100.90	2,030.09	242.73	-	19,174.83
Charged during the year			4.99	503.49	926.79	0.55	42.84	17.27	10.73	22.30		1,528.94
Eliminated on disposal					(410.60)		(218.18)	(7.16)	(76.32)	(3.11)		(715.37)
As at March 31, 2026	**26.68**	**-**	**34.43**	**4,168.00**	**4,918.14**	**4.44**	**8,499.31**	**111.01**	**1,964.49**	**261.91**	**-**	**19,988.40**
Net carrying amount as on 31st March 2026	**937.26**	**116.04**	**264.58**	**73,066.05**	**6,135.79**	**9.25**	**1,488.81**	**43.24**	**355.29**	**70.78**	**7.39**	**82,494.47**
Cost												
As on 1st April - 2024	963.94	116.04	299.01	20,426.56	10,750.63	13.69	9,938.09	149.98	2,380.91	485.23	116.82	45,640.89
Additions				3.05	679.08		45.99	10.82	13.05	14.42	83.19	849.60
Exchange fluctuations impact											(116.82)	(116.82)
Transfer	-			230.47								230.47
Disposals					(219.89)		(52.78)	(0.57)	(1.33)	(162.51)		(437.07)
As at March 31, 2025	**963.94**	**116.04**	**299.01**	**20,660.09**	**11,209.82**	**13.69**	**9,931.31**	**160.22**	**2,392.62**	**337.14**	**83.19**	**46,167.07**
Accumulated Depreciation												
As on 1st April - 2024	26.68	-	24.69	3,307.83	4,194.00	3.37	8,269.18	78.54	2,023.15	332.37	-	18,259.81
Charged during the year	-		4.74	356.69	426.45	0.52	458.07	22.90	8.25	29.18		1,306.80
Eliminated on disposal					(218.50)		(52.60)	(0.54)	(1.32)	(118.83)		(391.79)
As at March 31, 2025	**26.68**	**-**	**29.44**	**3,664.51**	**4,401.95**	**3.89**	**8,674.65**	**100.90**	**2,030.09**	**242.73**	**-**	**19,174.83**
Net carrying amount as on 31st March 2025	**937.26**	**116.04**	**269.57**	**16,995.57**	**6,807.87**	**9.80**	**1,256.66**	**59.33**	**362.53**	**94.41**	**83.19**	**26,992.24**

CHL LIMITED

Consolidated Notes to Financial Statements for the Year ended 31st March, 2026

5. Other non-current assets				**(Lacs INR)**
	As at		**As at**	
LONG TERM INVESTMENTS	**31/03/2026**	**31/03/2025**	**31/03/2026**	**31/03/2025**
Security Name	**No of Units**	**No of Units**	**Rs**	**Rs**
Penta Media Graphics	50,000	50,000	0.50	0.50
Penta Media Graphics	30,000	30,000	0.30	0.30
Penta Media Graphics	20,000	20,000	0.20	0.20
Reliance Power (Inculding bonus Shares 10800)	28,800	28,800	62.77	62.77
Total (A)			**63.77**	**63.77**
Bharat Hotels (50+Bonus100 shares)	150	150	0.01	0.01
East India Hotels (EIH)	75	75	0.02	0.02
Indian Hotels Company Ltd.	100	100	0.02	0.02
ITC Hotels(10+Bonus 35 + 4 Shares)	49	49	0.00	0.00
Asian Hotel (North) Ltd(earlier Asian Hotels Ltd.)	25	25	0.01	0.01
(b) Asian Hotel (East) Ltd. Eq.(demerger Robust hotels)	37	37	0.02	0.02
(c) Asian Hotel (West) Ltd. Equity	25	25	0.01	0.01
Hotel Leela Venture Ltd.(HLV LTD.)	250	250	0.01	0.01
Advani Hotels & Resorts (India) Ltd.	500	500	0.01	0.01
EIH Associated Hotels Ltd.(Incl. #50 Bonus Shares)	100	100	0.01	0.01
Royale Manor Hotels & Industries Ltd.	100	100	0.00	0.00
Robust Hotels Ltd.(new entry ref.Asian (east)	37	37	0.04	0.04
Sayaji Hotels Ltd.	100	100	0.00	0.00
Sayaji Hotels Ltd.(Indore)Demerger	17	17	0.00	0.00
Sayaji Hotels Ltd.(Pune)Demerger	17	17	0.00	0.00
Jaiprakash Associates Ltd(Bonus #5 vef 22.12.2009)	15	15	0.01	0.01
Taj GVK Hotels & Resorts Ltd.	10	10	0.03	0.03
Total (B)			**0.20**	**0.20**
H.B. Estate Developers Ltd.	155,990	155,990	150.66	150.66
Due to Demerger and Capital Reduction 1,03,994 shares was lost 03.07.2018)				
Total (C)			**150.66**	**150.66**
Total (A+B+C)			**214.63**	**214.63**
In Equity Share (Unquoted, Fuly Paid up)				
Others				
kapil Mohan & Associates Hydro	100	100	0.02	0.02
Jagrity Hydropower Pvt. Ltd.	1,000	1,000	0.10	0.10
Makkan Hydropower Pvt.Ltd.	3,000	3,000	0.30	0.30
Subsidiary				
Associate Companies: CHL (South) Hotels Ltd.	100,000	100,000	10.00	10.00
Tajikistan Electricity Board			0.27	0.24
Total (D)			**10.69**	**10.66**
Book Value Total (A+B+C+D)			**225.33**	**225.28**
				(Lacs INR)
	Book Value	**Book Value**	**Market Value**	**Market Value**
Aggregate Value of Quoted Investments (E)	225.32	225.28	98.75	148.93
Total Value of Investment (D+E)			109.44	159.58
*All the investment in equity shares of subsidiaries are measured at cost as per Ind AS 27				

CHL LIMITED

Consolidated Notes to Financial Statements for the Year ended 31st March, 2026 **Lacs INR**

Particulars	As At 31st March, 2026	As At 31st March, 2025
6. Financial assets		
Non Current Financial Assets		
Unsecured, considered good		
Security Deposits	222.32	225.30
Tax Refundable	-	3.97
Non Current Assets - Others		
Capital Advances	19.63	26.63
Loans to Subsidiary - CHL International	1,482.52	1,381.39
Total	**1,724.46**	**1,637.29**

There is no amount due from directors, other officers of the Company or firms in which any director is a partner or private companies in which any director is a director or member at any time during the reporting period/ year. Loan to Subsidiary company is given for repayment of loan taken by the Subsidiary from EXIM Bank. The loan is interest bearing on long term basis. This amount is included Interest of Rs. 233.52 lacs.

7. Inventories (At lower of cost or net relisable value)		
i) Chinaware, Glassware, Silverware ,Linen etc	140.58	139.45
ii) Kitchen Accessories	480.42	425.39
iii) Provision, Food, Beverages etc.	142.41	137.78
iv) General Stores and Spares	388.81	96.82
	1,152.22	**799.44**
Less : Provision for Slow Moving items	**-**	**-**
Total	**1,152.22**	**799.44**

8. Trade Receivables		
Unsecured, considered good		
i) Outstanding for over Six Months	14.50	30.12
ii) Others	420.35	387.04
Total	**434.85**	**417.16**

Consolidated Notes to Financial Statements for the year ended 31st March, 2026

Trade receivables aging schedule, reference schedule no. 8

As on March 31, 2026	Less than 6 months	6 months to 1 year	1-2 years	2 - 3 years	more than 3 years	Total
Undisputed	420.35	10.50	1.00	-	-	431.85
Disputed	-	-	1.33	0.62	1.05	3.00
Total Trade receivables	**420.35**	**10.50**	**2.33**	**0.62**	**1.05**	**434.85**

As on March 31, 2025	Less than 6 months	6 months to 1 year	1-2 years	2 - 3 years	more than 3 years	Total
Undisputed	387.04	18.96	9.48	0.62	1.05	417.16
Disputed	-	-	-	-	-	-
Total Trade receivables	**387.04**	**18.96**	**9.48**	**0.62**	**1.05**	**417.16**

Consolidated Notes to Financial Statements for the year ended 31st March, 2026 Lac INR

	Particulars	As At March 31st, 2026	As At March 31st, 2025
9.	**Cash and cash equivalent**		
	a. Cash and Balances with banks:		
	- Cash on hand	35.24	60.36
	- On current account	557.34	467.67
	Total cash and cash equivalent as per Statement of Cash Flows	**592.58**	**528.04**
	b. Other bank balances		
	- Fixed deposit accounts (Maturity more than 3 months)	3,471.01	3,395.16
	Total Other bank balances	**3,471.01**	**3,395.16**
	Total	**4,063.59**	**3,923.20**

Short term deposits are made for varying periods, depending on the immediate cash requirements of the company, and earn interest at the respective short term deposit rates.

10.	**Other Current Financial Assets**		
	Interest accured on bank deposits	172.55	51.52
	Advances to others	1,055.87	1,319.98
	Excise duty	1.22	2.18
	Prepaid Expenses	194.98	224.96
	Total	**1,424.61**	**1,598.64**

There is no amount due from director, other officer of the Company or firms in which any director is a partner or private companies in which any director is a director or member at any time during the reporting period.

Consolidated Notes to Financial Statements for the year ended 31st March, 2026 Lacs INR

Particulars	As At March 31st, 2026	As At March 31st, 2025
11. Equity Share Capital		
Share capital		
(A) Authorised, Issued, Subscribed and paid-up share capital and par value per share		
Authorised Capital		
150,000,000 equity shares of Rs.2 each	3,000.00	3,000.00
	3,000.00	**3,000.00**
Issued , Subscribed & Fully paid up Capital		
54,818,290 equity shares of Rs.2 each fully paid up	**1,096.37**	1,096.37
	1,096.37	**1,096.37**
Minority Interest of Shareholders of CHL International	**4,422.21**	4,422.21
	5,518.58	**5,518.58**

(B) Reconciliation of numbers of shares outstanding at the beginning and at the end of the year Lacs INR

Particulars	As at March 31st, 2026		As at March 31st, 2025	
	No of shares	Amount	No of Shares	Amount
Equity Shares with face value of Rs 2 per share				
Number of shares outstanding at the beginning of the period	548.18	1,096.37	548.18	1,096.37
Number of shares outstanding at the end of the period	548.18	1,096.37	548.18	1,096.37
Changes during the year	-	-	-	-

(C) Rights, preferences and restrictions attaching to the class of shares

Class of shares	Terms, rights attached to equity shares
Equity	The rights, preferences and restrictions attaching to each equity shares of the company have a par value of Rs. 2 per share and rank class of shares including restrictions on the distribution of paripassu in all respects including voting rights and entitlement to dividend and the repayment of capital.

(D) Details of shareholder, holding more than 5% shares

Particulars	As at March 31st, 2026		As at March 31st, 2025	
	No of Shares	Percentage	No of Shares	Percentage
Equity Share				
Malbros Investments Inc	322.88	58.90%	322.88	58.90%
Mr. Navin Sabharwal	51.51	9.40%	51.51	9.40%
Mr. O.P. Bajaj	-	0.00%	34.49	6.29%
Mr. Ashwani Bajaj	42.60	7.77%	-	0.00%

(E) Shares held by holding Company

Particulars	As at March 31st, 2026		As at 31st March 2025	
	No of Shares	Percentage	No of Shares	Percentage
Equity Share				
Malbros Investments Inc	322.88	58.90%	322.88	58.90%

Consolidated Notes to Financial Statements for the year ended 31st March, 2026 | Lacs INR

	Particulars	As At March 31st, 2026	As At March 31st, 2025
12(a)	**OTHER EQUITY**		
A)	**CAPITAL RESERVE**		
	As per last Balance Sheet	0.94	0.94
B)	**CAPITAL REDEMPTION RESERVE**		
	As per last Balance Sheet	110.00	110.00
C)	**GENERAL RESERVE**		
	As per last Balance Sheet	3,358.38	3,297.91
	Add/(less) : Other comprehensive income/(loss) for the year	-	-
	Add/(less) : Impact on valuation of Quoted investment	(50.19)	60.47
		3,308.19	**3,358.38**
D)	**REVALUATION RESERVE - BUILDING**	**52,907.60**	-
	Less:- Depreciation on Revaluation Surplus Debited to Building	**219.57**	-
		52,688.04	-
E)	**PROFIT & LOSS ACCOUNT**		
	As per last Balance Sheet	(16,668.16)	(15,989.93)
	Add:- OCI - Foreign Currency Translation Reserves	(3,059.96)	(489.78)
	Add Transferred from Profit & Loss Account	264.59	(188.45)
		(19,463.53)	**(16,668.16)**
	Total	**36,643.64**	**(13,198.84)**

12(b). Consolidated Statement of Changes in Equity for the year ended 31st March 2026

INR IN LACS

Particulars	Equity share Capital Including Minority Interest	Reserve and Surplus						Total Other Equity	Equity attributable to Owners of the Company	Non Controlling Interest
		Capital Reserve	General Reserve *	Capital Redmption Reserve	Revalution Reserve Building	Retain Earnings	Other Comprehensive Income - Foreign Currency Translation Reserves			
As at April 1, 2025	**5,518.58**	**0.94**	**3,358.39**	**110.00**	**-**	**(10,774.17)**	**(5,894.00)**	**(13,198.84)**	**98.12**	**(7,021.68)**
Add/(less) : Impact on valuation of Quoted investment			(50.19)					(50.19)		-
Differnce in exchange fluctuation					-		(3,059.96)	(3,059.96)		
Profit for the year *						264.59		264.59	30,768.51	18,904.60
Other comprehensive income					52,688.04			52,688.04	-	-
Movement in Foreign Currency Translation Reserves								-		
Total comprehensive income for the year	**-**	**-**	**-**	**-**	**52,688.04**	**264.59**	**-**	**52,952.63**	**30,771.51**	**18,904.60**
As at March 31, 2026	**5,518.58**	**0.94**	**3,308.20**	**110.00**	**52,688.04**	**(10,509.58)**	**(8,953.96)**	**36,643.64**	**30,869.63**	**11,882.92**
As at April 1, 2024	**5,518.58**	**0.94**	**3,297.91**	**110.00**		**(10,585.72)**	**(5,404.22)**	**(12,581.08)**	**(446.58)**	**(5,781.20)**
Add/(less) : Impact on valuation of Quoted investment			60.47					60.47		-
Differnce in exchange fluctuation							(489.78)	(489.78)		
Profit for the year *						(188.45)		(188.45)	562.25	(1,240.48)
Other comprehensive income								-	(17.55)	-
Movement in Foreign Currency Translation Reserves								-		
Total comprehensive income for the year	**-**	**-**	**-**	**-**	**-**	**(188.45)**	**-**	**(188.45)**	**544.70**	**(1,240.48)**
As at March 31, 2025	**5,518.58**	**0.94**	**3,358.39**	**110.00**	**-**	**(10,774.17)**	**(5,894.00)**	**(13,198.84)**	**98.12**	**(7,021.68)**

* Profit/(loss) on valuation of quoted investment shown in general reserve

Consolidated Notes to Financial Statements for the year ended 31st March, 2026 **Lacs INR**

	Particulars	As At March 31st, 2026	As At March 31st, 2025
13.	**Non Current Financial liabilities**		
	(a) Long Term Borrowings		
	Export Import Bank of India Term Loan	26,217.82	24,225.62
	Hypothication of Vehicles	5.46	14.96
		26,223.28	**24,240.57**
	(b) Other Financial Liabilities		
	Security Deposits	274.83	272.83
	Unsecured Loan - CHL Limited	1,458.37	1,441.04
		1,733.20	**1,713.87**
	Total	**27,956.48**	**25,954.44**

- Foreign Currency Term Loan from Export Import Bank of India is repayable in 38 quarterly instalments after two years moratorium and carry interest of LIBOR (6months) plus 400bps. Term Loan is secured by first & exclusive charge over entire fixed assets and current assets of the subsidiary of the company and corporate guarantee of holding company and personal guarantee of Late Dr. L.K.Malhotra the then Chairman & Managing Director of the holding company. This includes foreign currency fluctuations impact to the extent of Rs. 408.04 lacs as per the IND AS 21.
- Part payments of EXIM Bank Term Loans of USD 4.31 Million has been made under proposed OTS Scheme during the FY 2023-24, FY 2024-25 & FY 2025-26, whereas the OTS between the EXIM Bank and CHL International has been executed with the amount of USD 34 Millions
- Vehicle loans are secured by hypothecation of the respective vehicles. The loan is payable in equated monthly installments within 5 years period from the date of disbursement of the loan.
- Loan to Subsidiary company is given for repayment of loan taken by the Subsidiary from EXIM Bank. The loan is interest bearing on long term basis. This amount is included Interest of Rs. 233.52 lacs.

14.	**Deferred tax Liability (Net)**		
	Deferred taxes liability (Net)	713.86	688.73
	Current Year	21.03	25.13
		734.89	**713.86**

(a) The tax effect of significant temporary differences that resulted in deferred income tax assets and liabilities are as follows:

	Deferred tax liabilities:		
-	Difference in carrying value of property, plant & equipments	750.75	721.22
	Total deferred income tax liabilities	750.75	721.22
	Deferred tax assets:		
-	Employee benefits	(15.86)	(7.36)
	Total deferred tax assets	**(15.86)**	**(7.36)**
	Deferred tax assets after set off		
	Deferred tax liabilites after set off	**734.89**	**713.86**

15.	**Long Term Provisions**		
	Provision for employee benefits		
-	Gratuity*	152.08	49.35
-	Leave Benefit	82.71	94.07
	Total	**234.79**	**143.41**

*In accordance with Ind AS - 19, Actuarial valuations is done every year in respect of Gratuitiy and the Gratuity liability amount is contributed to an approved Gratuity Fund.and no further provision is required in current financial year.

Consolidated Notes to Financial Statements for the year ended 31st March, 2026 — **Lacs INR**

	Particulars	As At March 31st, 2026	As At March 31st, 2025
16.	**Trade Payables**		
	Outstanding dues of MSME*	112.93	99.70
	Outstanding dues of trade payables other than MSME	446.63	499.29
	Total	**559.56**	**598.99**

Trade payables aging schedule, reference schedule no.16

As on March 31, 2026	less than 1 year	1-2 years	2 - 3 years	more than 3 years	Total
Outstanding dues to MSME*	112.93	-	-	-	112.93
Others	443.74	2.89	-	-	446.63
Total Trade payables	**556.67**	**2.89**	**-**	**-**	**559.56**

As on March 31, 2025	less than 1 year	1-2 years	2 - 3 years	more than 3 years	Total
Outstanding dues to MSME*	99.70	-	-	-	99.70
Others	476.99	21.40	0.90	-	499.29
Total Trade payables	**576.70**	**21.40**	**0.90**	**-**	**598.99**

*There are no overdue principal amount/interest payable for the delayed payments to MSME Vendors at the Balance sheet date and the amount payable to MSME Vendors does not include any amount due for period more than stipulated time prescribed under the MSME Act, 2006.

		March 31st, 2026	March 31st, 2025
17.	**Other Financial Liabilities**		
	a. Short Term Borrowings		
	Union Bank of India Term Loan	-	4.08
	Vehicle Loans	7.80	5.46
		7.80	**9.54**
	a. Others Liabilities		
	Expenses payable	297.21	202.80
	Payable to employees	279.52	294.84
	Advance from Customers	84.17	127.71
	Interest Payable	18,629.68	14,772.69
	Others Payables	126.84	73.99
		19,417.43	**15,472.02**
	Total	**19,425.24**	**15,481.56**
18.	**Statutory Liabilities**		
	GST & VAT Payable	55.40	33.74
	TDS payable	17.40	19.46
	Payable to other government authorities	257.70	262.34
	Total	**330.50**	**315.54**

Consolidated Notes to Financial Statements for the year ended 31st March, 2026

Revenue From Operation — **Lacs INR**

	Particulars	For the year ending March 31st, 2026		For the year ending March 31st, 2025	
19.	**REVENUE FROM OPERATIONS**				
	Sale of Product				
	Food, Beverage & Smokes	3,554.89		3,510.89	
	Wine & Liquor	409.02	3,963.91	426.62	3,937.51
	Sale of Services				
	Rooms	9,112.36		9,070.60	
	Licence Fee	1,076.29		1,032.03	
	Communications	16.14		12.98	
	Other Operating Revenues	562.50		510.54	
	Banquet Misc. Services	228.86	10,996.15	222.59	10,848.75
	Sale of Packaging		43.79		58.15
			15,003.85		**14,844.41**
20.	**OTHER INCOME**				
	Interest earned on Fixed Deposits & Others		238.65		160.49
	Income from SEIS		127.26		-
	Interest on Loan to Subsidiary Company		101.13		112.43
	Dividend Income - Long Term Investments		0.03		0.03
	Profit on sale of Assets		-		6.74
	Excess Provision & Other Income		1,044.19		105.81
			1,511.27		**385.51**

Consolidated Notes to Financial Statements for the year ended 31st March, 2026 Lacs INR

	Particulars	For the year ending March 31st, 2026	For the year ending March 31st, 2025
21.	**Consumption of Provision, Beverages and Smokes**		
	Provisions, Beverages, Liquor & Smokes	1,335.01	1,289.09
		1,335.01	**1,289.09**
22.	**Employee Benefits Expense**		
	Salaries, Wages & other benefits	3,331.88	2,978.42
	Contribution to ESI and Provident fund	330.46	333.76
	Gratuity	155.08	31.79
	Compensated absences	17.17	30.51
	Employees Welfare Expenses	238.81	181.57
	Recruitment & Training Expenses	-	-
		4,073.40	**3,556.05**
23.	**Finance Cost**		
	Interest on Term Loan	1,412.41	2,169.78
	Interest others	517.66	136.56
	Bank & Financial Charges	60.47	45.48
		1,990.54	**2,351.82**
24.	**Operational Expenses**		
	Linen, Room Catering and other Supplies	332.93	341.05
	Power & Fuel	1,325.42	1,180.67
	Repairs : Machinery	141.25	113.75
	Building	492.38	365.51
	Others	244.32	218.14
	Rent, Rates & Taxes	1,664.29	404.76
	Hire Charges	281.90	245.93
	Insurance	17.83	18.49
	Communication Expenses	39.93	35.48
	Operational Expenses	1,044.87	1,671.87
	Travelling & Conveyance	78.43	135.56
	Legal & Professional Expenses	293.55	377.64
	Advertisement & Publicity	26.70	7.39
	Commission	618.83	463.97
	Other Selling Expenses	150.42	66.79
		6,753.05	**5,646.99**
25.	**OTHER EXPENSES**		
	Directors Sitting Fee	8.40	10.80
	Old prepaid taxes w/off	0.16	119.42
	CSR Responsible expenses	58.42	36.17
	Loss on sale of Assets	35.45	-
	Old Assets Written Off	15.96	3.85
	Investment Written Off	-	21.63
		118.39	**191.87**

26. Contingent liabilities not provided for in respect of **Fig. in lacs**

		2025-26	2024-25
i)	Demands / Claims not acknowledged as debt or which are under litigation	80.00	10.00
ii)	Bank Guarantees furnished	Nil	Nil
iii)	Disputed demands for the property tax*	Nil	516.32
iv)	Disputed demands for income tax duties pending adjudication in appeal	Nil	71.79
v)	Corporate Guarantee (million Dollar) **	US$34.00	US$34.00

* Property Tax has been paid under MCD Amensty Scheme amounting to Rs. 10.62 Crores during the the Financial Year 2025-26 and thereafter No Dues Certificate has been received from the MCD.

**" CJSC CHL International, our subsidiary Company had agreed for a term loan of USD 32.50 million from 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.

EXIM Bank filed an application before National Company Law Tribunal, Delhi ("NCLT"), against CHL Limited, the Corporate Guarantor, which was dismissed by NCLT. This judgment was upheld by the National Company Law Tribunal (NCLAT). EXIM Bank challenged the NCLAT judgement by way of Civil Appeal before the Hon'ble Supreme Court which is pending adjudication.

Exim Bank also filed original application for claiming an amount of USD 44,611,207 along with pendente lite and future interest against CHL Ltd, the corporate guarantor, and Late Mr. Lalit Malhotra, before Debt Recovery Tribunal – III, New Delhi (DRT-III), which is pending adjudication.

During the pendency of the above cases, One Time Settlement (OTS) was executed between EXIM Bank, the Principle Borrower and Guarantors crystallizing the liability of CJSC CHL International to USD 34 million vide letter dated 16th February 2026 and said OTS is under execution as on balance sheet date. Part payments of EXIM Bank Term Loans of USD 4.31 Million has been made under proposed OTS Scheme during the FY 2023-24, FY 2024-25 & FY 2025-26.

27. i) Other advances are for business purposes and do-not carry interest.

ii) Legal & Professional charges include payment of auditors.

28. The Fixed Deposits are pledged with:

i) Statutory Authorities - Rs. Nil (Rs.1.77 lacs),

ii) BSES - Rs.44.92 lacs (Rs. 42.29 lacs).

29. Estimated amount of contracts remaining to be executed on capital account, net of advances:

This year is Rs. 80.37 lacs (previous year Rs.70.64 lacs).

30. Debts due to or by the company, are generally confirmed in most of the cases by the parties.

31. In the opinion of the management, the assets of the company have a value on realization, in the normal course of business, at least equal to the amounts stated in the balance sheet.

32. MICRO AND SMALL ENTERPRISES

The company has generally received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act 2006 and hence disclosure relating to the amounts unpaid at the year end under this Act is Rs. Nil lacs. There is no overdue payment and hence no interest has been provided.

33. EMPLOYEES BENEFITS

Defined Contribution Plans

Retirement benefit in the form of provident fund, family pension fund and ESI is a defined contribution scheme.

Defined Benefit Plans

In accordance with Ind AS 19, actuarial valuation was done in respect of Gratuity and Compensated absence-Earned Leave. The gratuity liability amount contributed to an approved gratuity fund. The Compensated absence – Earned leave is calculated based on the following assumptions:-

	Current Period	Previous Period
Type of Benefit	Privilege Leave	Privilege Leave
Country	India	India
Reporting Currency	INR	INR
Reporting Standard	Indian Accounting Standard 19 (Ind AS 19)	Indian Accounting Standard 19 (Ind AS 19)

Funding Status	Unfunded	Unfunded
Starting Period	01-Apr-25	01-Apr-24
Date of Reporting	31-Mar-26	31-Mar-25
Period of Reporting	12 Months	12 Months

Assumptions (Opening Period)		
Expected Return on Plan Assets	N.A	N.A
Rate of Discounting	7.70%	6.93%
Rate of Salary Increase	5.00%	5.00%
Rate of Employee Turnover	1.00%	1.00%
Mortality Rate During Employment	Indian Assured Lives Mortality (2006-08) Ult	Indian Assured Lives Mortality (2006-08) Ult
Mortality Rate After Employment	N.A.	N.A.
Table showing change in the present value of Projected Benefit Obligation		
Present Value of Benefit Obligation at the Beginning of the Period	9,406,833	7,921,225
Interest Cost	651,894	572,705
Current Service Cost	1,669,608	2,109,620
Past Service Cost - Non Vested Benefit Incurred During the Period	-	-
Past Service Cost - Vested Benefit In current During the Period	-	-
Liability Transferred In/Acquisitions	-	-
(Liability Transferred Out/Divestments)	-	-
(Gains)/Losses on Curtailment	-	-
(Liabilities Extinguished on Settlement)	-	-
(Benefit Paid Directly by the Employer)	(2,852,589)	(1,565,349)
(Benefit Paid From the Fund)	-	-
The Effect of Changes in Foreign Exchange Rates	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in -	(604,953)	368,632
Demographic Assumptions	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in -	-	-
Financial Assumptions	(591,259)	240,598
Actuarial (Gains)/Losses on Obligations - Due to Experience	(13,694)	128,034
Present Value of Benefit Obligation at the End of the Period	8,270,793	9,406,833

Table showing Change in the Fair use of Plan Assets		
Fair Value of Plan Assets at the Beginning of the Period	-	-
Interest Cost	-	-
Contribution by the Employer	-	-
Expected Contributions by the Employees	-	-
Assets Transferred in/Acquisitions	-	-
Assets Transferred Out/Divestments	-	-
(Benefit Paid from the Fund)	-	-
(Assets Distributed on Settlements)	-	-
(Expenses and Tax for managing the Benefit Obligations-		

paid from the fund	-	-
Effects of Asset Ceiling	-	-
The Effect of Changes in Foreign Exchange Rates	-	-
Return on Plan Assets, Excluding Interest Income	-	-
Fair Value of Plan Assets at the End of the Period	-	-
Actuarial (Gains)/Losses Recognized in the Statement of Profit or Loss for Current Period		
Actuarial (Gains)/Losses on Obligation for the Period	(604,953)	368,632
Return on Plan Assets, Excluding Interest Income	-	-
Sub Total	(604,953)	368,632
Actuarial (Gains)/Losses Recognized in the Statement of		
Profit or Loss	(604,953)	368,632
Actual Return on Plan Assets		
Interest Income	-	-
Return on Plan Assets, Excluding Interest Income	-	-
Actual Return on Plan Assets	-	-
Amount Recognized in the Balance Sheet		
(Present Value of Benefit Obligation at the end of the Period)	8,270,793	9,406,833
Fair Value of Plan Assets at the end of the Period	-	-
Funded Status (Surplus/(Deficit)	-	-
Unrecognized Past Service Cost at the end of the Period	-	-
Net (Liability)/Asset Rec organized in the Balance Sheet	(8,270,793)	(9,406,833)
Net Interest Cost for Current Period		
Present Value of Benefit Obligation at the Beginning of the Period	651,894	572,705
(Fair Value of Plan Assets at the Beginning of the Period)	-	-
Net Liability/(Asset) at the Beginning	9,406,833	7,921,225
Interest Cost	651,894	572,705
(Interest Income)	-	-
Net Interest Cost for Current Period	-	-
Expenses Recognized in the Statement of Profit or Loss for Current Period		
Current Service Cost	1,669,608	2,109,620
Net Interest Cost	651,894	572,705
Actuarial (Gains)/Losses	(604,953)	368,632
Past Service Cost- Non-Vested Benefit Recognized During the Period	-	-
Past Service Cost- Vested Benefit Recognized During the Period	-	-
(Expected Contributions by the Employees)	-	-
(Gains/Losses on Curtailments And Settlements	-	-
Net Effect of Changes in Foreign Exchange Rates	-	-
Changes in Asset Ceiling	-	-
Expenses Recognized in the Statement of Profit or Loss	1,716,549	3,050,957

Balance Sheet Reconciliation		
Opening Net Liability	-	-
Expense Recognized in Statement of Profit or Loss	-	-
Net Liability/(Asset)Transfer In	-	-
Net Liability/(Asset)Transfer Out	-	-
(Benefit Paid Directly by the Employer)	-	-
(Employer's Contribution)	-	-
Net Liability/(Asset) Recognized in the Balance Sheet	8,270,793	(9,406,833)
Category of Assets		
Government of India Assets	-	-
State Government Securities	-	-
Special Deposits Scheme	-	-
Debt Instruments	-	-
Corporate Bonds	-	-
Cash And Cash Equivalents	-	-
Insurance Fund	-	-
Asset Backed Securities	-	-
Structured Debt	-	-
Other	-	-
Total	-	-
Other Details		
No.of Active Members	418	430
Per Month Salary For Active Members	126.92	123.55
Projected Benefit Obligation (PBO)	16.47	16.24
Prescribed Contribution for Next Year (12 Months)	-	-
Experience Adjustment		
Actuarial (Gains)/Losses on Obligations - Due to Experience	(13,694)	128,034
Return on Plan Assets, Excluding Interest Income	-	-

34. Related party Disclosure and transactions: -

S.No.	Subsidiary Company	CHL International	
a	Key Management Personnel	Mr. Luv Malhotra	Managing Director
		Mr. Gagan Malhotra	Executive Director(Cessation on 16.06.2025)
		Mr. Gopal Prasad	CFO
		Mr. Dinesh Kumar Maurya	Company Secretary(Cessation on 12.08.2025)
		Mr.Ayush Rai	Company Secretary(Joined on 13.08.2025)
b	Entities controlled by Directors or their relatives & having transactions	Malbros Holdings Pvt Ltd	
		CHL International	
		CHL(South) Hotels Ltd.	
		CSI Telecom Pvt..Ltd.	

Lacs INR

S.No	Name of Party	Nature of Transaction	Transaction value during the FY	Bal. as on 31.3.2026	Bal. as on 31.3.2025
a)	Malbros Holdings Pvt Ltd	Interest Paid on ICD	2.01	Nil	Nil
b)	CHL International	- Investments	--	7019.47	7019.47
		- Unsecured Loans	--	1249.00	1249.00
		- Interest on Unsecured Loans	101.13	233.52	132.39
c)	CHL(South) Hotels Ltd.	Investments	--	10.00	10.00
d)	CSI Telecom Pvt..Ltd.	Goods Supplies	9.90	0.39	--

35. Managerial Remunerations to Directors

Particulars	2025-26	2024-25
Salary & Allowances	166.57	132.30
Contribution to P.F.	7.52	9.07
Other benefit/perquisites	13.48	3.79
Sitting Fees to Non-Executive Directors	6.40	7.80

36. Additional Information

A. C.I.F. Value of Imports		
a) Food & Beverage	Nil	Nil
b) Wine & Liquor – through canalizing agencies.	Nil	Nil
c) Components, spare parts and stores	Nil	Nil
d) Capital Goods	Nil	Nil
B. Expenditure in Foreign Currency – on payment basis		
i. Technical Services	Nil	Nil
ii. Others	1.56	0.76
C. Earning in Foreign Exchange – on receipt basis		
On account of hotel services	1277.59	1233.29
D. Remittance in Foreign Currency on account Dividend to non-resident shareholders	Nil	Nil
E. Statutory Audit Fees		
Audit Fees	16.65	14.65

37. The company, in respect of financial year commencing on 01.04.2025, has used accounting software for maintaining its books of accounts which have a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software except that it is not possible to comment if the audit trail (audit log) facility was enabled for accounting software in respect of maintenance of property plant and equipment records operated by a third party service provider in absence of independent auditor's report in relation to control at the third party service provider. Further, there is no instance of audit trail feature being tampered with.

38. Remittance in Foreign Currency on account Dividend to non-resident shareholders - Nil

39. Amount transferred to Investor Education and Protection Fund as required under section 124 and 125 of the Companies Act 2013 – Rs. Nil (Previous Year Rs. Nil lacs)

40. FINANCIAL RISK MANAGEMENT

The Company's financial risk management is an integral part of how to plan and execute the business strategies. The Company's financial risk management policy is set by the Managing Board.

i. Credit Risk

a) Credit risk on trade receivables is managed by ensuring that credit is extended to customers with an established credit history. To manage this, the Company periodically assess the financial reliability of customer taking into account the credit history, past experience and other relevant factors. Individual risk limits are set accordingly. In respect of walk-in customers, the Company does not allow any credit period and therefore is not exposed to any credit risk.

b) Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor falling to engage in a repayment plan with the Company.. Where loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable dues. When recoveries are made, these are recognize in profit or loss.

c) The ageing analysis of these receivables (gross of provision) has been considered from the date of invoice

Lacs INR

Particulars	As at 31-03-2026	As at 31-03-2025
Upto 6 months	431.85	387.04
More than 6 months	3.00	30.12
Total	434.85	417.16

The Company believes that no impairment allowance is necessary in respect of above mentioned financial assets. Balance with banks are subject to very low credit risk due to good credit rating assigned to these banks.

iii. Liquidity risk

Liquidity risk is the risk that the company will encounter difficulty in meeting obligations associated with financial liabilities. The board has developed a risk management framework for the management of the company's short, medium and long-term liquidity requirements thereby ensuring that all financial liabilities are settled as they fall due. The company manages liquidity risk by continuously reviewing forecasts and actual cash flows, and maintaining banking facilities to cover any shortfalls.

The table below summaries the maturity analysis for financial liabilities to their remaining contractual maturities. The amounts disclosed are the contractual undiscounted cash flows

Lacs INR

Particulars	As at 31-03-2026			As at 31-03-2025		
	Less than 1 year	1 to 5 years	Total	Less than 1 year	1 to 5 years	Total
Non-current financial liabilities – borrowings	--	26,223.28	26,223.28	--	24,240.57	24,240.57
Non-current financial liabilities – others	--	1,967.99	1,967.99	--	1,857.28	1,857.28
Current financial liabilities– borrowings	18,637.48	--	18,637.48	14,782.23	--	14,782.23
Current financial liabilities – Trade Payables	556.67	2.89	559.56	576.69	22.30	598.99
Current financial liabilities – others	1,118.25	--	1,118.25	1,014.88	--	1,014.88
Total	**20,312.40**	**28,194.16**	**48,506.56**	**16,373.80**	**26,120.15**	**42,493.95**

iv. Capital Management

For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves. The primary objective of the Company's Capital Management is to maximize shareholder value. The Company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirement of the financial covenants.

The company monitors capital using gearing ratio, which is total debt divided by total capital plus debt.

Lacs INR

Particulars	**31-03-2026**	**31-03-2025**
Total Debt	26,231.08	24,250.11
Equity	42,162.22	(7,680.26)
Capital & net debt	68,393.30	16,569.86
Gearing ratio	38.35%	146.35%

v. Ratio Analysis

Particulars	Numerator	Denominator	as on March 31		Variances
			2026	2025	%
Current ratio	Current assets	Current liabilities	0.35	0.41	(15.26) %
Debt - Equity ratio	Total debt	Shareholder's equity	1.15	(5.53)	(120.8) %

Debt service coverage ratio	Earnings available for debt service	Debt service	1.58	1.29	22.48 %
Return on Equity (ROE)	Net profit after taxes	Average shareholders' equity	0.00	0.02	(95.52)%
Trade receivables turnover ratio	Revenue	Average trade receivable	37.98	36.51	4.03 %
Trade payables turnover ratio	Purchases of goods, services and other expenses	Average trade payables	14.45	11.58	24.82 %
Net capital turnover ratio	Revenue	Working capital	(1.25)	(1.58)	(20.90) %
Net profit ratio	Net profit	Revenue	0.04	0.05	(14.62) %
Return on Capital Employed (ROCE)	Earning before interest and taxes	Capital employed	0.25	0.87	(71.32) %
Inventory Turnover ratio	Inventory	Turnover	0.07	0.05	32.91%

* This is on account of the followings:

a. Property Tax has been paid amounting to Rs. 10.62 Crores to MCD during the financial year under amnesty scheme.

b. Calculation of the Gratuity under the New Labour Codes has been assessed by the Actual and increased to Rs. 152 Lacs during the FY 2025-26 Vs Rs. 49 Lacs duringing the FY 2024-25.

41 Revaluation of Hotel Building of the Subsidiary Company, at Dushanbe, Tajikistan

During the year ended 31.03.2026, CHL International, a subsidiary of the Company incorporated in Tajikistan, has carried out a revaluation of its leasehold building based on a valuation report obtained from an independent professional valuer in accordance with the applicable accounting standards and local regulations prevailing in its jurisdiction.

Pursuant to such revaluation, the carrying amount of the said building has been increased by ₹673.55 crore, which has been recognised in the books of the subsidiary as a revaluation surplus and credited to Other Comprehensive Income (OCI) and accumulated under the head "Revaluation Reserve" in equity.

On consolidation, the aforesaid revaluation impact has been incorporated in the Consolidated Financial Statements in accordance with the principles laid down under Indian Accounting Standard (Ind AS) 16 and Indian Accounting Standard (Ind AS) 110. Accordingly, the Group's Property, Plant and Equipment include the revalued amount of such building, and the corresponding revaluation surplus is presented under "Other Equity".

The management confirms that:

- The valuation has been carried out by a qualified independent valuer;
- The valuation is based on appropriate valuation techniques and assumptions considered reasonable under the circumstances;
- There is no impact of the revaluation surplus on the consolidated profit or loss for the year.

The revaluation reserve so created is not available for distribution as dividend and will be realised in accordance with applicable accounting standards upon disposal of the underlying asset or through its use.

42. Segment Reporting:

The Company operates only in one reportable segment, i.e. Hospitality/Hotel Business.

43. Previous year's figures have been regrouped and rearranged wherever necessary to make it comparable with the Current Years figures. All figures have been rounded off to nearest lac rupee.

As per our report of even date attached
for DGA & Co.
Chartered Accountants
Reg. No. 003486N

For and on behalf of the Board of Directors of CHL Limited

Sd/-
LUV MALHOTRA
Managing Director
DIN 00030477

Sd/-
ASHISH KAPUR
Director
DIN 00002320

Sd/-
GOPAL PRASAD
CFO
M No 508750

Sd/-
AYUSH RAI
Company Secretary
M No ACS61075

Place: New Delhi
Date: 27-05-2026

Place: New Delhi
Date: 27-05-2026

If undelivered please return to :

CHL LIMITED
HOTEL THE SURYAA
NEW FRIENDS COLONY
NEW DELHI - 110 025