



CHL LIMITED

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CHL/SECT/BSE/2020

12th November, 2020

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

SCRIP CODE: 532992

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Material Impact of COVID-19 Pandemic on operations and performance of the Company is as under:-

1. Post COVID-19 pandemic impact on Business:

The COVID 19 outbreak worldwide and subsequent nationwide lockdown coupled with domestic as well as international travel restrictions announced by the Central/State Governments, have adversely impacted the business operations of the Hotel in terms of room occupancy as well as food, beverages and other income of Company. The Company has undertaken necessary cost saving measures including rationalization of human resources and salary reduction and minimum operation of the various utilities.

The Company has also assessed the potential impact of COVID-19 on the carrying value of property, plant & equipment, investments, trade receivables, inventories and other current assets appearing in the financial statements of the Company. Based on the current indicators of future economic conditions, the Company expects to recover the carrying value of these assets. The impact assessment of COVID-19 is a continuous process given the uncertainties associated with its nature and duration and actual results may differ materially from these estimates.

The Hotel Industries in India is struggling for their existence in post COVID-19 period. They aspire for a stimulus package from the government to help retain its lost glory.

Vaccines of many drug companies are now in final stages of development and by the middle of the next year several countries are expected to begin the vaccination program. Till the vaccination Program is implemented, it is expected that the fear of COVID-19 cannot be curtailed and tends to affect the operation of the Hotel Industry.

After the vaccination program, the COVID-19 spread will come down considerably and it is being assumed that by the winter season of 2021-22, business will be as usual for the Hospitality Industry in India. Once again there will be tourists arriving from all

The Suryaa New Delhi
(A Unit of CHL Ltd.)

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THE
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over the world to explore the mystic magnificence of India, its rich culture and grand heritage.

2. Estimation of the future impact of COVID-19 on operations:

Due to Corona Virus epidemic, our Company has stopped operations w.e.f 23rd March, 2020. The Government of NCT of Delhi, Office of the District Magistrate issued an Order dated 02.06.2020 converting our Hotel to Extended Covid Hospital wherein the medical services shall be provided by the indentified Covid Private Hospital. Against this Order, we filed a writ petition in the Delhi High Court. In the meantime, the Delhi Government vide its Order dated 29.07.2020 directed to wind up the facilities operating in Hotel as Covid Hospital with immediate effects. The writ petition was withdrawn vide Delhi Government Order dated 07.08.2020. Government of NCT of Delhi, Delhi Disaster Management Authority vide its Order dated 21.08.2020, Hotels in Delhi were allowed to operate throughout the NCT of Delhi in all areas except in containment zones. Our Hotel resumed its operations w.e.f 31st August, 2020 onwards with bare minimum staff.

3. Details of impact of COVID-19 on the Company:

i. Impact on revenues: Since 31st August, 2020 onwards, our Hotel resumed its operations in post Covid period.

Profitability for the Second Quarter (1st July, 2020 to 30th September, 2020) Financial Year 2020-21 of the Company has been severely affected during this period as well as for the period till the operation of the Hotel is normalised.

The revenue from the operations as on Second Quarter ended on 30th September, 2020 is at Rs. 47.53 Lacs as compared to corresponding last year Second Quarter ended on 30th September, 2019 which was Rs. 1149.15 Lacs. And revenue from operation for six months (1st April, 2020 to 30th September, 2020) ended on 30th September, 2020 is Rs. 101.86 Lacs as compared to corresponding last year six months (1st April, 2019 to 30th September, 2019) ended on 30th September, 2019 was at Rs. 2232.02 Lacs.

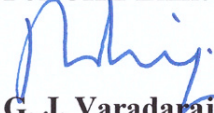
ii. Liquidity position of funds: There is acute shortage of funds as the Hotel is just started its operations w.e.f 31.08.2020 in post Covid period with bare minimum staff.

4. The impact on the operations of the Company cannot be assessed completely. Our organisation is taking all necessary measures to prevent spread of COVID-19 epidemic and as a result we start our operation with bare minimum staffs.

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For CHL Limited


G. J. Varadarajan
Company Secretary

