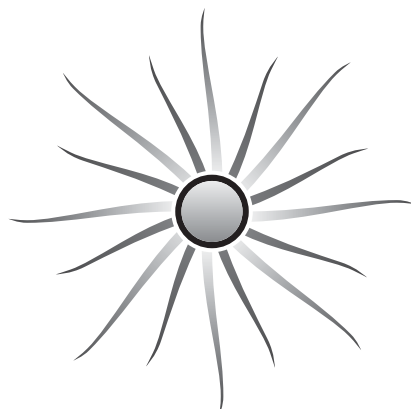




CHL LIMITED

**ANNUAL REPORT
2019 - 2020**



— THE —
SURYAA
— SERVICE SO MEMORABLE —

**41st Annual General Meeting**

Date	:	29th September, 2020
Day	:	Tuesday
Time	:	4:30 pm
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, New Friends Colony, New Delhi-110025.

BOARD OF DIRECTORS

Dr. L. K. Malhotra - Chairman
Mr. Luv Malhotra - Managing Director
Mr. Gagan Malhotra - Executive Director
Mr. A. K. Malhotra
Ms. Kajal Malhotra
Mr. Subhash Ghai
Mr. R. C. Sharma
Mr. Lalit Bhasin
Mr. Yash Kumar Sehgal
Mr. Alkesh Tacker

Company Secretary

Mr. G. J. Varadarajan
E-mail: cs@chl.co.in

Vice-President Finance & CFO

Mr. N.K. Goel
Email: nkgoel@chl.co.in

Statutory Auditors

DGA & Co.
Chartered Accountants
G-6, Dhawandeep Apartment
6, Jantar Mantar Road
New Delhi-110 001
Email: devkagarwal@rediffmail.com

Internal Auditors

Gulvardhan Malik and Co.
Chartered Accountants
G.F., F-54 Dilshad Colony
Delhi -110095
Email: fcamalik@gmail.com

Bankers

Andhra Bank
Bank of Baroda
HDFC Bank Ltd.
ICICI 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 : chl@chl.co.in
Website : http://www.chl.co.in

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Consolidated

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NOTICE:

NOTICE is hereby given that the 41st Annual General Meeting (AGM) of the Members of CHL Limited will be held on Tuesday, the 29th September, 2020 at 4:30 P.M. through Video Conferencing/Other Audio Visual Means to transact the following business. The venue of the meeting shall be deemed to be the Registered Office of the Company at Hotel The Surya, New Friends Colony, New Delhi-110025.

Ordinary Business

1. To receive, consider and adopt:
 - (a) The Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2020 together with the Reports of the Directors and the Auditors thereon; and
 - (b) The Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2020 and the Reports of the Auditors thereon.
2. To appoint a Director in place of Mr. Ashok Kumar Malhotra, (DIN: 00676603) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Ms. Kajal Malhotra, (DIN: 01319170) who retires by rotation and being eligible, offers herself for re-appointment.

By Order of the Board

**G. J. Varadarajan
Company Secretary
ACS5287**

Place: New Delhi
Date: 7th September, 2020

**NOTES:****e-Voting System – For Remote e-voting and e-voting during 41st AGM**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the General Meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. 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 April 08, 2020, April 13, 2020 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.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after 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.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the 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.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
9. The attendance and participation of the Members attending the 41st AGM through VC / OAVM will be reckoned for the purpose of quorum for the 41st AGM under section 103 of the 'Act'.
10. The Register of Members and Share Transfer Books of the Company will remain closed from 23.09.2020 to 29.09.2020 (both days inclusive).
11. As per the provisions of Section 125 the Companies Act 2013, Dividends declared for the Financial Year 2012-13 (Final Dividend) which remain unpaid or unclaimed for a period of 7 years in the Unpaid Dividend Account for the respective Financial Year of the Company need to be transferred to the Investor Education and Protection Fund (IEPF) of the Central Government. Members who have not encashed their Dividend Warrants pertaining to the aforesaid year may approach the Company Secretary of the company at the Registered Office for issue of Demand Draft in lieu of the dividend warrant.
12. Final Dividend pertaining to the Financial Year 2012-13 will be transferred to Investors Education and Protection Fund in the month of October, 2020. As such it will not be possible to entertain dividend claim after September, 2020.
13. Members are requested to register their e-mail addresses through their Depository Participants for sending the future communications by e-mail. Members holding the shares in physical form may register their e-mail addresses through the Registrar & Transfer Agent, giving reference of their Folio Number.
14. Pursuant to the Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation 2015, additional information on Directors seeking appointment/reappointment at the Annual General Meeting is provided in the Annual Report.
15. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Members are provided with the facility to cast their votes on resolutions through e-voting services provided by Central Depository Services (India) Limited ("CDSL") for all the items of business in the notice electronically. The members may cast votes using an electronic voting system from a place other than the venue of the meeting (remote e-voting).
16. Members of the Company under the category of Institutional Investors are encouraged to participate and vote at AGM through VC / OAVM. Corporate members intending to authorize their representative to participate and vote at the Meeting are requested to send a certified copy of the Board Resolution / authorization letter to the Company or upload the same on the e-voting portal of CDSL at www.evotingindia.com.

The instructions for members for voting electronically are as under:-

- (i) The voting period begins on 25.09.2020 at 10:00 AM and end on 28.09.2020 at 5:00 PM. During this period shareholders' of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 22.09.2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting there after.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com
- (iv) Click on "Shareholders /Members"
- (v) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can login at <http://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully login to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- (vi) Next enter the Characters Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat share holders as well as physical shareholders). <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.
Dividend Bank Details Number	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.
OR Date of Birth (DOB)	<ul style="list-style-type: none"> If both the details are not recorded with the Depository or Company please enter the Member ID / Folio in the Dividend Bank Details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then reach directly the Company selection screen. However, members 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the "CHL LIMITED" on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat Account holder has forgotten the changed 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.
- (xix) Shareholders can also cast their vote using CDSL's mobile app "m-Voting" available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows Phone users can download the app from the app store and the Windows Phones Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

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 Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders- please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company/RTA email id.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at www.evotingindia.com under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. 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 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at the company email id chl@chl.co.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance at least 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at the company email id chl@chl.co.in. These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. 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.
3. 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.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

(xx) Note for Non-Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

- All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, 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 on 022-23058542/43.

General Information

- (a) Every Client ID No. /Folio No. shall have 1 (one) e-voting right irrespective of the joint-holders.
- (b) The Company has appointed Mr. Arvind Chadha, Practicing Company Secretary (CP No. 3732) to act as the scrutinizer to scrutinize e-voting during the AGM and remote e-voting process in a fair and transparent manner. The Scrutinizer shall within a period of three working days from the date of conclusion of the shareholders meeting, submit his report after consolidation of e-voting(s) to the Chairman of the Company. The results of the voting will be declared on or after the date of the AGM i.e. 29th day of September, 2020. The declared results will be available on the company's website www.chl.co.in and communicated to the Bombay Stock Exchange (BSE).
- (c) Pursuant to section 114 of the Companies Act, 2013 the Ordinary Resolutions mentioned above shall be declared as passed on the date of the declaration of the result if the number of votes cast in favor of, is more than the votes cast against, the resolution by the members.
- (d) The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company. The whole process shall be conducted and scrutinizer report thereon will be prepared in accordance with Section 109 at the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014.
- (e) The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market for transaction of transfer, transmission/transposition and deletion of name of deceased holder. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar & Share Transfer Agents, M/s Beetal Financial Computer Services Pvt. Ltd. Accordingly, for registration of transfer of shares, the transferee(s) as well as transferor(s) shall furnish a copy of the PAN card to M/s Beetal Financial & Computer Services Pvt. Ltd.

By Order of the Board

G. J. Varadarajan
Company Secretary
ACS5287

Place: New Delhi
Date: 7th September, 2020



DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT FORTH COMING 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
Mr. Ashok Kumar Malhotra	07.10.1949	Indian	15.07.1985	Graduate	Hotelier and has rich and vast business experience	4,000 equity shares of Rs. 2/- each	Mela Hotels Ltd. Vastal Food Processing Industries Pvt. Ltd.	Brother of Dr. L.K. Malhotra
Ms. Kajal Malhotra	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.	Daughter of Dr. Lalit Kumar Malhotra and Sister of Mr. Luv Malhotra

DIRECTORS' REPORT

TO THE MEMBERS

Your Directors have pleasure in presenting the 41st Annual Report of the Company along with the Audited Financial Statements for the Financial Year ended 31st March 2020.

1. FINANCIAL RESULTS AND OPERATIONAL PERFORMANCE (Rs. in Lacs)

S. No.	Particulars	2019-20	2018-19
1.	Total Revenue	6073.54	7075.50
2.	Less: Expenses	5598.48	5782.39
3.	Profit before Tax	475.06	1293.11
4.	Less : Net Tax Expenses	188.51	312.16
5.	Profit after Tax	286.55	980.95
6.	Other Comprehensive Income	-	5.89
7.	Total Comprehensive Income	286.55	986.84

The gross revenue of the Company for the year under review was Rs.6073.54 Lacs was lower by 14.16% than that of the previous year's gross revenue at Rs.7075.50 lacs.

The Profit before tax after depreciation and finance cost at Rs.475.06 Lacs for the year under review was lower by 63.26% as compared to Rs.1293.11 Lacs for the previous year.

Net Profit after providing tax for the year under review was Rs.286.55 Lacs as compared to Rs 980.95 Lacs for the previous year, thus lower by 70.78% over the previous year.

2. FINANCIAL STATEMENTS

Standalone Financial Statements

The annexed financial statements comply in all material aspects with 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.

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

Being a Corporate Guarantor to the Loan availed by your subsidiary Company CJSCHL International from EXIM Bank, your Company has to seek prior permission from the EXIM Bank for declaration of Dividend. The EXIM Bank as per the normal practice would not agree to give prior permission for it in view of the pending adjudication in the Hon'ble Supreme Court. Hence your Directors are constrained not to recommend any Dividend for the year under review.

4. BOARD/ COMMITTEE MEETINGS

The number of Board/ Committee Meetings held during the year under review is given under Corporate Governance Report.

5. COVID-19 PANDEMIC OUTBREAK - IMPACT ON HOSPITALITY SECTOR

The economic impact of the outbreak has been devastating the Hotel Industry. With the number of cases rising sharply on a daily basis, even if the pandemic is contained soon, the ripple-effects will be felt across the world well into the year, pushing all major economies into a possible recession.

The Travel & Tourism sector across the globe is undoubtedly the biggest casualty of the COVID-19 pandemic. Several countries have issued travel advisories and are in lock down mode, with all major global business, social and sporting events getting cancelled since February, 2020. The biggest collateral damage of worldwide lock downs can now be clearly seen on travel and hospitality industry and India is no exception. Hotel demand has rapidly dropped to virtually zero in a matter of just weeks beginning Mid- March, 2020.

Due to outbreak of Corona Virus epidemic, your company stopped operations w.e.f 23th March, 2020. The Hospitality industries are not allowed to start operations till 18th August, 2020 keeping in mind the guidelines issued by Central Government/ Local Government. The business of the Hospitality sector is mainly depending upon the domestic / foreign tourists. Since 25th March, 2020 all domestic and International air travel passengers are prohibited to operate. Although during the slow down period business in all sectors is affected in general, in particular the Hospitality business has been severely affected and practically there is no business at all. Since then there is no inflow of domestic and foreign tourists and business of the company has affected badly and practically there is no revenue during