



**Group
Cheviot**

CHEVIOT COMPANY LIMITED

CIN: L65993WB1897PLC001409

Registered & Administrative Office

24, Park Street, Magma House, 9th Floor, Kolkata - 700 016

Ph: +91 82320 87911/12/13; Email: cheviot@chevjute.com;

Website: www.groupcheviot.net

Ref: CCL/SHARE/

Date: 14th February, 2022

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400 001

Ref: Company's Code No. 526817

Cheviot Company Limited: ISIN - INE974B01016

Dear Sir/Madam,

Re: Outcome of the Board Meeting

Pursuant to Regulations 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are forwarding herewith the unaudited financial results of the Company for the quarter and nine-months ended 31st December, 2021, which has been approved and taken on record at the Board Meeting held on Monday, 14th February, 2022, along with Limited Review Report of the statutory auditors on the said results.

The financial results will be available on the website of the Company viz. www.groupcheviot.net and on the website of BSE Limited.

The meeting of the Board of Directors commenced at 11:00 a.m. and concluded at 11:55 a.m.

Kindly take the above on record.

Thanking you
Yours faithfully
For Cheviot Company Limited


(Aditya Banerjee)
**Company Secretary
and Compliance Officer**

Encl. as stated above

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

(₹ In Lakhs)

Particulars	Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Previous year ended
	31-12-2021 (Unaudited)	30-09-2021 (Unaudited)	31-12-2020 (Unaudited)	31-12-2021 (Unaudited)	31-12-2020 (Unaudited)	31-03-2021 (Audited)
1 Income						
(a) Revenue from operations	15,515.58	12,897.94	11,949.89	40,759.21	23,887.87	39,575.57
(b) Other Income	435.46	964.28	1,544.26	2,245.97	3,607.44	4,554.73
Total Income	15,951.04	13,862.22	13,494.15	43,005.18	27,495.31	44,130.30
2 Expenses						
(a) Cost of materials consumed	8,963.34	8,266.36	7,687.30	23,441.58	14,057.89	23,078.03
(b) Changes in inventories of finished goods and work-in-progress	(99.56)	(1,494.94)	(852.03)	(550.08)	(771.90)	(781.02)
(c) Employee benefits expense	1,873.46	1,758.07	1,751.13	5,118.91	3,736.97	5,783.46
(d) Finance costs	11.10	5.92	9.93	24.53	26.96	43.95
(e) Depreciation and amortisation expense	112.01	113.20	116.00	335.74	337.69	450.36
(f) Other expenses	2,920.22	1,984.52	1,906.92	6,433.04	4,082.43	6,253.74
Total Expenses	13,780.57	10,633.13	10,619.25	34,803.72	21,470.04	34,828.52
3 Profit before exceptional items and tax (1-2)	2,170.47	3,229.09	2,874.90	8,201.46	6,025.27	9,301.78
4 Exceptional items	-	-	-	-	-	-
5 Profit before tax (3+4)	2,170.47	3,229.09	2,874.90	8,201.46	6,025.27	9,301.78
6 Tax expense :						
(a) Current tax (including tax for earlier years)	559.00	674.00	419.00	1,804.00	791.00	1,498.47
(b) Deferred tax	(54.26)	12.21	125.85	(29.74)	229.92	231.00
Total tax expense	504.74	686.21	544.85	1,774.26	1,020.92	1,729.47
7 Profit for the period (5-6)	1,665.73	2,542.88	2,330.05	6,427.20	5,004.35	7,572.31
8 Other comprehensive income						
A (i) Items that will not be reclassified to profit or loss	43.82	40.72	163.44	157.56	478.34	538.80
(ii) Income tax relating to items that will not be reclassified to profit or loss	(18.48)	(19.25)	(8.24)	(48.85)	10.74	(4.14)
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total other comprehensive income	62.30	59.97	171.68	206.41	467.60	542.94
9 Total comprehensive income for the period (7+8)	1,728.03	2,602.85	2,501.73	6,633.61	5,471.95	8,115.25
10 Paid-up ordinary share capital (Face value - ₹ 10 each)	626.69	626.69	626.69	626.69	626.69	626.69
11 Other equity (excluding revaluation reserve)						52,270.13
12 Earnings Per Share of ₹ 10/- each (EPS) (not annualised) :						
(a) Basic (₹)	26.58	40.58	36.44	102.56	78.27	118.43
(b) Diluted (₹)	26.58	40.58	36.44	102.56	78.27	118.43

Notes :

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 14th February, 2022.
- The Statutory Auditors of the Company have carried out a limited review of the above unaudited financial results for the quarter and nine months ended 31st December, 2021 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- As the Company's business activity falls within a single significant primary business segment i.e. Jute Goods, no separate segment information is disclosed.
- The Company is periodically monitoring the situation arising due to COVID-19 pandemic considering both internal and external information available upto the date of the approval of these unaudited financial results and has assessed the recoverability of the carrying value of its assets as at 31st December, 2021. Based on the assessment, the Company does not anticipate any material impact on these unaudited financial results.
- The Board of Directors, at their meeting held on December 4, 2021, had approved the proposal for Buy-Back of up to 2,50,000 fully paid-up ordinary shares of face value of ₹ 10 each at a price of ₹ 1,725/- per ordinary share from the eligible shareholders of the Company on proportionate basis through the tender offer process. The Buy-Back tendering period through stock exchange commenced on Monday, 10th January, 2022 and closed on Friday, 21st January, 2022. The 2,50,000 ordinary shares bought back under the Buy-Back Offer have been extinguished on Friday, 4th February, 2022 and necessary accounting impact of the same would be given in the ensuing quarter.
- Previous period figures have been re-grouped / re-classified, wherever necessary, to make them comparable to the current period presentation.

For and on behalf of the Board
Cheviot Company Limited

Utkarsh Kanoria

Utkarsh Kanoria
Wholtime Director
DIN : 06950837

Place : Kolkata

Dated : 14th February, 2022



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Limited Review Report on the Unaudited Financial Results of Cheviot Company Limited for the quarter and nine months ended December 31, 2021 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors,
Cheviot Company Limited
Magma House, 9th Floor
24, Park Street
Kolkata – 700 016

1. We have reviewed the accompanying unaudited financial results of M/s Cheviot Company Limited ('the Company') for the quarter and nine months ended December 31, 2021 together with notes thereon (herein after referred to as 'the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on February 14, 2022, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Kolkata
Dated: February 14, 2022

For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E

Ankit Dhelia

(Ankit Dhelia)
Partner

Membership No. 069178
UDIN: 22069178ABYEVG7594