

**Group  
Cheviot**

# **CHEVIOT COMPANY LIMITED**

CIN: L65993WB1897PLC001409

Registered & Administrative Office

24 Park Street, Magma House, 9<sup>th</sup> Floor, Kolkata-700 016

Ph: 82320 87911/12/13; Fax (033) 2249 7269 / 2217 2488

Email: [cheviot@chevjute.com](mailto:cheviot@chevjute.com) ; Website: [www.groupcheviot.net](http://www.groupcheviot.net)

Ref: CCL/Share/

Date: 24th July, 2019

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,

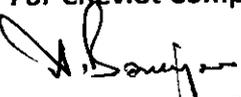
**Re: Un-audited Standalone Financial Results for the quarter ended 30th June, 2019**

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are forwarding herewith the un-audited standalone financial results of the Company for the quarter ended 30th June, 2019, which has been approved and taken on record at the Board Meeting held on Wednesday, 24th July, 2019, along with Limited Review Report of the statutory auditors on the said results.

The meeting of the Board of Directors commenced at 10:30 A.M. and concluded at 10:55 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

# Singhi & Co.

## Chartered Accountants

161, SARAT BOSE ROAD, KOLKATA-700 026, (INDIA)

☎ : +91(0)33-2419 6000/01/02 • E-mail : kolkata@singhico.com • Website : www.singhico.com

### Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of Cheviot Company Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report to,  
The Board of Directors,  
Cheviot Company Limited  
Magma House, 24, Park Street  
Kolkata – 700 016, West Bengal, India.

1. We have reviewed the accompanying unaudited financial results of M/s. Cheviot Company Limited ('the Company') for the quarter ended June 30, 2019 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 (the Regulation) as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on July 24, 2019, 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 issue a report 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
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 Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

*Ankit Dhelia*

(Ankit Dhelia)

Partner

Membership No. 069178

UDIN: 19069178AAAAA8W2573



Place: Kolkata

Dated: July 24, 2019

**CHEVIOT COMPANY LIMITED**

CIN : L65993WB1897PLC001409

Regd Office : 24, Park Street, Magma House ( 9th Floor ), Kolkata - 700 016

Phone : 82320 87911/12/13; Fax (033) 22497269/22172488

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**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019**

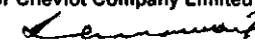
(₹ In Lakhs)

Particulars	Quarter ended 30/06/2019	Quarter ended 31/03/2019	Quarter ended 30/06/2018	Previous year ended 31/03/2019
	(Unaudited)	(Refer Note No.6)	(Unaudited)	(Audited)
<b>1 Income</b>				
(a) Revenue from operations	10,591.00	10,297.17	8,641.06	39,455.96
(b) Other Income	430.49	760.74	403.39	2,211.43
<b>Total Income</b>	<b>11,021.49</b>	<b>11,057.91</b>	<b>9,044.45</b>	<b>41,667.39</b>
<b>2 Expenses</b>				
(a) Cost of materials consumed	5,871.63	5,703.41	4,547.29	20,739.85
(b) Changes in inventories of finished goods and work-in-progress	(72.58)	(124.71)	(452.41)	(1,050.55)
(c) Employee benefits expense	1,746.00	1,671.34	1,593.39	6,944.50
(d) Finance costs	3.54	10.04	24.60	72.21
(e) Depreciation and amortization expense	103.36	105.65	108.75	432.90
(f) Other expenses	1,752.51	2,013.76	1,426.22	7,371.64
<b>Total Expenses</b>	<b>9,404.46</b>	<b>9,379.49</b>	<b>7,247.84</b>	<b>34,510.55</b>
<b>3 Profit before exceptional items and tax (1-2)</b>	<b>1,617.03</b>	<b>1,678.42</b>	<b>1,796.61</b>	<b>7,156.84</b>
<b>4 Exceptional items</b>	-	-	-	-
<b>5 Profit before tax (3+4)</b>	<b>1,617.03</b>	<b>1,678.42</b>	<b>1,796.61</b>	<b>7,156.84</b>
<b>6 Tax expense :</b>				
(a) Current tax (including tax for earlier years)	460.00	408.01	625.00	2,098.01
(b) Deferred tax	(42.69)	71.58	(136.27)	41.03
<b>Total tax expense</b>	<b>417.31</b>	<b>479.59</b>	<b>488.73</b>	<b>2,139.04</b>
<b>7 Profit for the period (5-6)</b>	<b>1,199.72</b>	<b>1,198.83</b>	<b>1,307.88</b>	<b>5,017.80</b>
<b>8 Other comprehensive income (Net of tax)</b>				
(a) Items that will not be reclassified to profit or loss	48.84	5,970.56	26.49	6,180.89
(b) Items that will be reclassified to profit or loss	-	-	-	-
<b>Total other comprehensive income (Net of tax)</b>	<b>48.84</b>	<b>5,970.56</b>	<b>26.49</b>	<b>6,180.89</b>
<b>9 Total comprehensive income for the period (7+8)</b>	<b>1,248.56</b>	<b>7,169.39</b>	<b>1,334.37</b>	<b>11,198.69</b>
<b>10 Paid-up ordinary share capital ( Face value - ₹ 10 each )</b>	<b>646.69</b>	<b>646.69</b>	<b>431.13</b>	<b>646.69</b>
<b>11 Other equity (Excluding revaluation reserve)</b>				<b>45,406.87</b>
<b>12 Earnings Per Share of ₹ 10/- each (EPS) (not annualised in ₹)</b>				
(a) Basic	18.55	18.54	20.22	77.59
(b) Diluted	18.55	18.54	20.22	77.59

**NOTES :**

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 23rd July, 2019 and 24th July, 2019 respectively.
- The Statutory Auditors of the Company have carried out a limited review of the above unaudited financial results for the quarter ended 30th June, 2019 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 has adopted Ind AS 116 - Leases with effect from 1st April, 2019. The Company has an operating lease for factory land at Falta, the renewal of which is currently under process. Accordingly, the Company does not have any impact of Ind AS 116 on transition date as well as during the quarter. Necessary accounting for the aforesaid lease shall be done on renewal of the same.
- Other comprehensive income for the year ended 31st March, 2019 includes ₹ 5,969.86 Lakhs (net of deferred tax) towards change in revaluation surplus on account of further revaluation of Freehold Land as at 31st March, 2019.
- The figures for the preceding three months ended 31st March, 2019 are the balancing figures between the audited figures in respect of full financial year ended 31st March, 2019 and the published year to date unaudited figures (re-grouped / re-classified) of the nine months period ended 31st December, 2018.
- Previous period figures have been re-grouped / re-classified to make them comparable to the current period presentation.

For Cheviot Company Limited

  
**Harsh Vardhan Kanoria**  
 Chairman and Managing Director  
 Chief Executive Officer  
 (DIN : 00060259)

Place : Kolkata

Dated : 24th July, 2019

