



**Group
Cheviot**

CHEVIOT COMPANY LIMITED

CIN: L65993WB1897PLC001409

Registered & Administrative Office

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

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

Email: cheviot@chevjute.com ; Website: www.groupcheviot.net

Ref: CCL/Share/

Date: 10th February, 2020

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 31st December, 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 31st December, 2019, which has been approved and taken on record at the Board Meeting held on Monday, 10th February, 2020, along with Limited Review Report of the statutory auditors on the said results.

The meeting of the Board of Directors commenced at 11:00 A.M. and concluded at 11:50 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

Independent Auditor's Review Report on the Quarterly and Year to Date 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 statement of unaudited financial results of M/s. Cheviot Company Limited ('the Company') for the quarter ended December 31, 2019 and year to date from April 01 2019 to December 31, 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.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors in their meeting held on February 10, 2020, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting", prescribed under section 133, of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles and policies 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 and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, 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: 20069178AAAAAI4289

Place: Kolkata
Dated: February 10, 2020.

CHEVIOT COMPANY LIMITED

CIN : L65993WB1897PLC001409

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

(₹ In Lakhs)

Particulars	Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Previous year ended
	31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
(a) Revenue from operations	11,400.75	12,336.78	10,882.98	34,328.53	29,158.79	39,455.96
(b) Other Income	737.53	485.03	651.05	1,653.05	1,459.76	2,211.43
Total Income	12,138.28	12,821.81	11,534.03	35,981.58	30,618.55	41,667.39
2 Expenses						
(a) Cost of materials consumed	6,242.78	6,412.40	5,438.71	18,526.81	15,036.44	20,739.85
(b) Changes in inventories of finished goods and work-in-progress	(113.08)	464.30	198.32	278.64	(925.84)	(1,050.55)
(c) Employee benefits expense	2,018.50	1,958.13	1,772.26	5,722.63	5,273.16	6,944.50
(d) Finance costs	10.24	12.60	16.50	26.38	62.17	72.21
(e) Depreciation and amortization expense	111.67	107.29	108.97	322.32	327.25	432.90
(f) Other expenses	1,883.19	1,940.98	2,174.54	5,576.68	5,366.95	7,371.64
Total Expenses	10,153.30	10,895.70	9,709.30	30,453.46	25,140.13	34,510.55
3 Profit before exceptional items and tax (1-2)	1,984.98	1,926.11	1,824.73	5,528.12	5,478.42	7,156.84
4 Exceptional items	-	-	-	-	-	-
5 Profit before tax (3+4)	1,984.98	1,926.11	1,824.73	5,528.12	5,478.42	7,156.84
6 Tax expense :						
(a) Current tax (including tax for earlier years)	364.00	331.00	502.00	1,155.00	1,690.00	2,098.01
(b) Deferred tax	67.12	(113.07)	79.53	(88.64)	(30.55)	41.03
Total tax expense	431.12	217.93	581.53	1,066.36	1,659.45	2,139.04
7 Profit for the period (5-6)	1,553.86	1,708.18	1,243.20	4,461.76	3,818.97	5,017.80
8 Other comprehensive income (Net of tax)						
(a) Items that will not be reclassified to profit or loss	58.11	69.26	65.73	176.21	210.33	6,180.89
(b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
Total other comprehensive income (Net of tax)	58.11	69.26	65.73	176.21	210.33	6,180.89
9 Total comprehensive income for the period (7+8)	1,611.97	1,777.44	1,308.93	4,637.97	4,029.30	11,198.69
10 Paid-up ordinary share capital (Face value - ₹ 10 each)	646.69	646.69	646.69	646.69	646.69	646.69
11 Other equity (Excluding revaluation reserve)						45,406.87
12 Earnings Per Share of ₹ 10/- each (EPS) (not annualised in ₹)						
(a) Basic	24.03	26.41	19.22	68.99	59.05	77.59
(b) Diluted	24.03	26.41	19.22	68.99	59.05	77.59

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 10th February, 2020.
- 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, 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. There is no material impact on Statement of Profit & Loss on application of IND AS 116.
- The Company has opted to apply concessional rate of taxation as per the provisions of Section 115BAA of the Income Tax Act, 1961 made effective for financial year 2019-20 pursuant to Taxation Laws (Amendment) Ordinance, 2019 dated September 20, 2019. Accordingly, the provision for Income tax and Deferred Tax balances have been recorded/re-measured using the new tax rate and the resultant impact is recognized in the Statement of Profit & Loss for the nine months ended 31st December, 2019.
- 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.
- 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

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

Place : Kolkata

Dated : 10th February, 2020

