



Date: 8th August, 2024

To
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1, Block G, 5th Floor
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

Ref: BSE Scrip Code – 526817 | NSE Symbol: CHEVIOT | ISIN - INE974B01016

Dear Sir/Madam

Sub: Outcome of Board Meeting – Financial Results

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 ended 30th June, 2024, which has been approved and taken on record at the Board Meeting held today, 8th August, 2024, along with Limited Review Report of the statutory auditors on the said results.

The financial results will be available on the websites of the Company and stock exchange(s).

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.

CHEVIOT COMPANY LTD.

Limited Review Report on the Unaudited Financial Results of Cheviot Company Limited for the quarter ended June 30, 2024 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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

1. We have reviewed the accompanying statement of unaudited financial results of M/s Cheviot Company Limited ('the Company') for the quarter ended June 30, 2024 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 August 8, 2024, 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Kolkata
Dated: August 8, 2024

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

(Gopal Jain)

Partner
Membership No.059147
UDIN: 24059147BKEGVT8939



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

(₹ In Lakhs)

Sl. No.	Particulars	Quarter ended 30/06/2024	Quarter ended 31/03/2024	Quarter ended 30/06/2023	Previous year ended 31/03/2024
		(Unaudited)	(Refer Note No.5)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from operations	9,471.76	12,284.02	11,603.49	46,280.30
	(b) Other Income	2,443.78	974.97	1,029.64	4,500.03
	Total Income	11,915.54	13,258.99	12,633.13	50,780.33
2	Expenses				
	(a) Cost of materials consumed	5,642.60	6,724.87	6,381.55	25,889.84
	(b) Changes in inventories of finished goods and work-in-progress	(883.42)	(23.23)	(36.28)	(493.25)
	(c) Employee benefits expense	1,831.10	2,208.31	1,834.22	7,659.36
	(d) Finance costs	3.83	6.45	6.49	36.76
	(e) Depreciation and amortisation expense	163.72	165.05	161.87	660.64
	(f) Other expenses	2,047.53	2,327.03	2,218.31	8,536.62
	Total Expenses	8,805.36	11,408.48	10,566.16	42,289.97
3	Profit before exceptional items and tax (1-2)	3,110.18	1,850.51	2,066.97	8,490.36
4	Exceptional items	-	-	-	-
5	Profit before tax (3+4)	3,110.18	1,850.51	2,066.97	8,490.36
6	Tax expense				
	(a) Current tax (including tax for earlier years)	248.00	319.11	333.00	1,263.11
	(b) Deferred tax	210.55	38.12	47.30	287.87
	Total tax expense	458.55	357.23	380.30	1,550.98
7	Profit for the period (5-6)	2,651.63	1,493.28	1,686.67	6,939.38
8	Other comprehensive income				
	A (i) Items that will not be reclassified to profit or loss	70.30	(358.69)	70.56	(158.06)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	4.58	115.51	7.48	140.74
	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 / (loss) for the period (net of tax)	74.88	(243.18)	78.04	(17.32)
9	Total comprehensive income for the period (7+8)	2,726.51	1,250.10	1,764.71	6,922.06
10	Paid-up ordinary share capital (Face value of ₹ 10/- each)	601.69	601.69	601.69	601.69
11	Other equity (excluding revaluation reserve)				51,235.35
12	Earnings per equity share (Face value of ₹ 10/- each)				
	(Not annualised for the quarters)				
	(a) Basic (in ₹)	44.07	24.82	28.03	115.33
	(b) Diluted (in ₹)	44.07	24.82	28.03	115.33

Notes :

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 7th August, 2024 and 8th August, 2024 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, 2024 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.
- On 24th May 2024, the Board of Directors had approved to Buy Back up to 1,75,000 fully paid-up ordinary shares of face value of ₹ 10/- each of the Company, representing 2.91% of the total number of ordinary share capital of the Company, at a price of ₹ 1,800/- per ordinary share, through the Tender Offer route from all the eligible shareholders of the Company holding shares as on the record date, 14th June 2024. The Buy Back offer was opened on 20th June 2024 and closed on 26th June 2024. The settlement of 1,75,000 ordinary shares accepted under the Buy Back offer was made on 1st July 2024 and thereafter these shares were extinguished on 5th July 2024.
- Figures for the quarter ended 31st March, 2024 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2024 and the published unaudited year to date figures upto the nine months ended 31st December, 2023 which was subjected to limited review by the Statutory Auditors.
- Previous period figures have been re-grouped / re-classified, wherever necessary, to make them comparable to the current period presentation.

For Cheviot Company Limited

Place : Kolkata
Dated : 8th August, 2024

Utkarsh Kanoria
Wholtime Director
(DIN : 06950837)

CHEVIOT COMPANY LTD.