



11th February 2023

To

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

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
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 and nine-months ended 31st December, 2022, which has been approved and taken on record at the Board Meeting held on Saturday, 11th February, 2023, 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 exchanges.

The meeting of the Board of Directors commenced at 11:00 a.m. and concluded at 11:35 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 and nine months ended December 31, 2022 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 unaudited financial results of M/s Cheviot Company Limited ('the Company') for the quarter and nine months ended December 31, 2022 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 11, 2023, 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.

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



(Gopal Jain)
Partner

Membership No.059147
UDIN: 23059147B04PZV5169

Place: Kolkata
Dated: February 11, 2023



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022

Particulars	(₹ in Lakhs)					
	Quarter ended 31-12-2022	Quarter ended 30-09-2022	Quarter ended 31-12-2021	Nine months ended 31-12-2022	Nine months ended 31-12-2021	Previous year ended 31-03-2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
(a) Revenue from operations	11,767.32	16,492.91	15,515.58	42,876.03	40,759.21	57,113.07
(b) Other Income	230.31	583.94	435.46	797.65	2,245.97	2,608.95
Total Income	11,997.63	17,076.85	15,951.04	43,673.68	43,005.18	59,722.02
2 Expenses						
(a) Cost of materials consumed	6,652.01	9,094.37	8,963.34	25,379.54	23,441.58	32,804.03
(b) Changes in inventories of finished goods and work-in-progress	(50.17)	613.25	(99.56)	(653.23)	(550.08)	3.06
(c) Employee benefits expense	1,779.73	2,103.07	1,873.46	5,790.66	5,118.91	6,983.33
(d) Finance costs	6.16	5.79	11.10	21.78	24.53	42.57
(e) Depreciation and amortisation expense	113.32	104.15	112.01	318.66	335.74	436.33
(f) Other expenses	1,853.04	2,821.45	2,920.22	7,494.31	6,433.04	9,272.46
Total Expenses	10,354.09	14,742.08	13,780.57	38,351.72	34,803.72	49,541.78
3 Profit before exceptional items and tax (1-2)	1,643.54	2,334.77	2,170.47	5,321.96	8,201.46	10,180.24
4 Exceptional items	-	-	-	-	-	-
5 Profit before tax (3+4)	1,643.54	2,334.77	2,170.47	5,321.96	8,201.46	10,180.24
6 Tax expense						
(a) Current tax (including tax for earlier years)	343.00	498.00	559.00	1,418.00	1,804.00	2,317.56
(b) Deferred tax	25.60	31.85	(54.26)	(171.00)	(29.74)	(72.19)
Total tax expense	368.60	529.85	504.74	1,247.00	1,774.26	2,245.37
7 Profit for the period (5-6)	1,274.94	1,804.92	1,665.73	4,074.96	6,427.20	7,934.87
8 Other comprehensive income						
A (i) Items that will not be reclassified to profit or loss	38.52	3.56	43.82	67.16	157.56	(5,486.48)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(11.09)	(19.89)	(18.48)	(45.45)	(48.85)	(912.40)
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)	49.61	23.45	62.30	112.61	206.41	(4,574.08)
9 Total comprehensive income for the period (7+8)	1,324.55	1,828.37	1,728.03	4,187.57	6,633.61	3,360.79
10 Paid-up ordinary share capital (Face value of ₹ 10/- each)	601.69	601.69	626.69	601.69	626.69	601.69
11 Other equity (excluding revaluation reserve)						44,140.63
12 Earnings per equity share (Face value of ₹ 10/- each)						
(Not annualised for the quarter / nine months period)						
(a) Basic (in ₹)	21.19	30.00	26.58	67.73	102.56	127.40
(b) Diluted (in ₹)	21.19	30.00	26.58	67.73	102.56	127.40

Notes :

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 10th February, 2023 and 11th February, 2023 respectively.
- 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, 2022 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.
- Previous period figures have been re-grouped / re-classified, wherever necessary, to make them comparable to the current period presentation.



Place : Kolkata
Dated : 11th February, 2023



For and on behalf of the Board
Cheviot Company Limited

Utkarsh Kanoria
Utkarsh Kanoria
Wholtime Director
DIN : 06950837

CHEVIOT COMPANY LTD.