



CIN: L65993WB1897PLC001409 • Landline: +91-82320 87911/12/13 • Email ID: cheviot@chevjute.com • Website: www.cheviotgroup.com

Registered Office: 24, Park Street, Celica House, 9th Floor, Celica Park, Kolkata 700 016

Contact Person: Mr. Aditya Banerjee, Company Secretary and Compliance Officer

POST BUY-BACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE ORDINARY SHAREHOLDERS / BENEFICIAL OWNERS OF ORDINARY SHARES OF M/S. CHEVIOT COMPANY LIMITED

This Post Buy-Back Public Announcement (“**Post Buy-Back PA**”) is being made pursuant to the provisions of Regulation 24(vi) and other applicable provisions, if any, of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 as amended, including any statutory modifications or re-enactments thereof (“**SEBI Buy-Back Regulations**”) regarding completion of Buy-Back. This Post Buy-Back PA should be read in conjunction with the Public Announcement (“**PA**”) dated 27th May, 2024, published on 28th May, 2024, Letter of Offer (“**LOF**”) dated 18th June, 2024 issued in connection with the Buy-Back. All the capitalized terms used but not defined in this Post Buy-Back PA shall have the same meanings as assigned to them in the PA and LOF.

1. THE BUY-BACK

1.1 Cheviot Company Limited (“**Company**”) had announced the Buy-Back of up to 1,75,000 (One Lakh Seventy-Five Thousand) fully paid-up Ordinary Shares of face value of ₹ 10/- (Rupees Ten Only) each (“**Ordinary Shares**”) of the Company, representing 2.91% of the total number of Ordinary Shares in the issued, subscribed and paid-up Ordinary Share Capital of the Company as on 31st March, 2024, from the existing shareholders/beneficial owners (“**Shareholders**”) holding shares of the Company as at the close of business hours on the Record Date, i.e. Friday, 14th June, 2024, on a proportionate basis through “Tender Offer” route using the Stock Exchange Mechanism, at a price of ₹ 1,800/- (Rupees One Thousand Eight Hundred Only) per Ordinary Share (“**Buy-Back Price**”) payable in cash, for an aggregate maximum amount of ₹ 31,50,00,000/- (Rupees Thirty-One Crores Fifty Lakhs Only) (“**Buy-Back Offer Size**”) excluding any expenses incurred or to be incurred for the Buy-Back viz. fees payable to SEBI, advisors/legal fees, newspaper publication expenses, brokerage, applicable taxes such as income tax, securities transaction tax, goods and service tax, etc., stamp duty and other incidental expenses (“**transaction costs**”), subject to the approvals as may be required under the applicable laws (“**Buy-Back**”). The Buy-Back Offer Size represents 6.52% of the aggregate paid-up Ordinary Share Capital and Free Reserves as per the latest audited standalone financial statements of the Company for the financial year ended 31st March, 2024.

1.2 The Company has adopted the Tender Offer route for the purpose of Buy-Back. The Buy-Back was implemented by the Company using the “Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy-Back and Delisting” as specified by Securities and Exchange Board of India (“**SEBI**”) in SEBI circular bearing number CIR/CFD/POLICYCELL/1/2015 dated 13th April, 2015 read with SEBI circular bearing number CFD/DCR2/CIR/P/ 2016/131 dated 9th December, 2016, SEBI circular bearing number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated 13th August, 2021, NSE circular reference no. NSE/CMTR/52776 dated 29th June, 2022, and SEBI circular bearing number SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated 8th March, 2023 and such other circulars or notifications, as may be applicable, including any amendments or statutory modifications for the time being in force.

1.3 The Tendering Period for the Buy-Back Offer opened on **Thursday, 20th June, 2024** and closed on **Wednesday, 26th June, 2024**.

2. DETAILS OF THE BUY-BACK

2.1 1,75,000 (One Lakh Seventy-Five Thousand) Ordinary Shares of face value of ₹ 10/- (Rupees Ten Only) each were bought back under the Buy-Back, at a price of ₹ 1,800/- (Rupees One Thousand Eight Hundred Only) per Ordinary Share.

2.2 The total amount utilised in the Buy-Back is ₹ 31,50,00,000/- (Rupees Thirty-One Crores and Fifty Lakhs Only) excluding Company’s transaction costs.

2.3 The Registrar to the Buy-Back i.e. Maheshwari Datamatics Private Limited (the “**Registrar**”), considered a total of 47,417 valid bids for 5,98,305 Ordinary Shares in response to the Buy-Back, resulting in subscription of approximately 3.42 times the maximum number of Ordinary Shares proposed to be bought back. The details of valid applications considered by the Registrar under the Buy-Back Offer are as follows:

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Sl. No.	Category of Shareholders	No. of Ordinary Shares reserved in Buy-Back	No. of Valid Bids	Total Valid Ordinary Shares tendered	% Response
1	Reserved Category for small shareholders	26,250	46,851	1,87,451	714.10%
2	General Category for all other shareholders	1,48,750	566	4,10,854	276.20%
	Total	1,75,000	47,417	5,98,305	341.89%

Note: Excludes 207 invalid bids for 784 Ordinary Shares tendered by persons, who were either not the shareholders as on Record Date or have tendered in excess of their shareholding as on Record Date.

- 2.4 All valid applications have been considered for the purpose of Acceptance in accordance with the SEBI Buy-Back Regulations and the LOF. The communication of acceptance/rejection has been dispatched by the Registrar to the respective Shareholders, on Monday, 1st July, 2024.
- 2.5 The settlement of all valid bids has been completed by the NSE Clearing Limited (“NCL”/ “Clearing Corporation”) on Monday, 1st July, 2024. The Clearing Corporation has made direct funds payout to eligible shareholders whose Ordinary Shares have been accepted under the Buy-Back. If eligible shareholder’s bank account details were not available or if the funds transfer instructions were rejected by Reserve Bank of India or Respective Bank, due to any reason, then such funds were transferred to the respective Shareholder Broker(s)’ settlement bank account for releasing the same to the respective eligible shareholder’s account.
- 2.6 Ordinary Shares held in dematerialised form accepted under the Buy-Back have been transferred to the Company’s Escrow Demat Account on Monday, 1st July, 2024. No ordinary shares in physical form were tendered in the Buy-Back. The lien marked against unaccepted shares held in dematerialised form shall be released by the Depositories.
- 2.7 The extinguishment of 1,75,000 Ordinary Shares accepted under the Buy-Back, is currently under process and shall be completed by Wednesday, 10th July, 2024.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- 3.1 The capital structure of the Company, pre and post Buy-Back, is as under:

Particulars	Pre Buy- Back		Post Buy- Back	
	Number of shares	Amount (in ₹)	Number of shares	Amount (in ₹)
Authorised Capital				
Ordinary shares of face value of ₹ 10/- each	70,00,000	7,00,00,000	70,00,000	7,00,00,000
Issued, Subscribed and Paid-Up Capital				
Ordinary shares of face value of ₹ 10/- each	60,16,875	6,02,03,750*	58,41,875 #	5,84,53,750*
* Includes amount of ₹ 35,000/- originally paid up on 7,000 Ordinary Shares forfeited by the Company.				
# Subject to extinguishment of 1,75,000 Ordinary Shares accepted in the Buy-Back Offer.				

- 3.2 Details of the eligible shareholders from whom Ordinary Shares exceeding one per cent (1%) of total Ordinary Shares bought back have been accepted under the Buy-Back are as mentioned below:

Sr. No.	Name of the Shareholder	No. of Ordinary Shares accepted under Buy-Back	Ordinary shares accepted as a % of total Ordinary Shares bought back	% of total post Buy-Back Ordinary Shares #
1	Harsh Investments Private Limited	1,02,438	58.54%	1.75%
2	Mr. Harsh Vardhan Kanoria	19,246	11.00%	0.33%
3	Mr. Utkarsh Kanoria	5,899	3.37%	0.10%
# Subject to extinguishment of 1,75,000 Ordinary Shares accepted in the Buy-Back Offer.				

- 3.3 The shareholding pattern of the Company, prior to the Buy-Back (as on the Record Date, being Friday, 14th June, 2024) and post the completion of the Buy-Back is as follows:

CHEVIOT COMPANY LTD.



Category of Shareholders	Pre-Buy-Back*		Post Buy-Back**	
	Number of shares	% of shareholding	Number of shares	% of shareholding
Promoters and Promoter Group including persons acting in concert (collectively “the Promoters”)	45,02,294	74.8278	43,74,459	74.8811
Foreign Investors (including Non-Resident Indians, FIIs and Foreign Mutual Funds)	59,387	0.9870	14,67,416	25.1189
Financial Institutions / Banks & Mutual Funds	8,892	0.1478		
Others (Public, Public Bodies Corporate etc.)	14,46,302	24.0374		
Total	60,16,875	100.0000	58,41,875	100.0000
*As on 14th June, 2024				
** Extinguishment of 1,75,000 Ordinary Shares shall be made in accordance with SEBI Buy-Back Regulations.				

4. MANAGER TO THE BUY-BACK

The Company had appointed VC Corporate Advisors Private Limited as the Manager to the Buy-Back and their contact details are given below:



VC Corporate Advisors Private Limited

CIN: U67120WB2005PTC106051

SEBI REGN. No.: INM000011096

Validity of Registration: Permanent

(Contact Person: Ms. Urvi Belani/Mr. Premjeet Singh)

31, Ganesh Chandra Avenue, 2nd Floor, Suite No. 2C, Kolkata – 700 013

Tel. No.: 033 - 2225 3940, Email ID: mail@vccorporate.com, Website: www.vccorporate.com

5. DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the SEBI Buy-Back Regulations, the Board of Directors of the Company accepts full responsibility for all the information contained in this Post Buy-Back PA or any other advertisement, circular, brochure, publicity material which may be issued and confirms that such document contains true, factual and material information and does not contain any misleading information.

**For and on behalf of the Board of Directors of
CHEVIOT COMPANY LIMITED**

Sd/-
Harsh Vardhan Kanoria
Chairman and Managing Director
DIN: 00060259

Sd/-
Utkarsh Kanoria
Whole-time Director
DIN: 06950837

Sd/-
Aditya Banerjee
Company Secretary and Compliance Officer
FCS 10954

Date: 2nd July, 2024

Place: Kolkata

CHEVIOT COMPANY LTD.