



11th November 2025

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 held on 11th November, 2025 – Financial Results**

Pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the unaudited standalone financial results of the Company for the quarter and half year ended 30th September, 2025 along with Limited Review Report issued by the statutory auditors with un-modified opinion on the said results, which has been approved and taken on record at the Board Meeting held today.

The financial results will be available on the website of the Company.

The meeting commenced at **11:00 a.m.** and concluded at **12:10 p.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.

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**CHEVIOT COMPANY LTD.**

**Independent Auditor's Review Report on the Unaudited Financial Results of Cheviot Company Limited for the quarter and year to date ended September 30, 2025 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, 9<sup>th</sup> 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 and year to date ended September 30, 2025 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 November 11, 2025, 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.

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



  
(Gopal Jain)  
Partner

Membership No.059147

UDIN: 25059147BMLHCF5168

Place: Kolkata  
Dated: November 11, 2025



**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025**

Sl. No.	Particulars	(₹ In Lakhs)					
		Quarter ended 30/09/2025 (Unaudited)	Quarter ended 30/06/2025 (Unaudited)	Quarter ended 30/09/2024 (Unaudited)	Half year ended 30/09/2025 (Unaudited)	Half year ended 30/09/2024 (Unaudited)	Previous year ended 31/03/2025 (Audited)
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	14,821.39	11,972.10	10,284.66	26,793.49	19,756.42	43,942.61
	(b) Other Income	(24.13)	1,803.81	1,636.92	1,779.68	4,080.70	2,901.94
	<b>Total Income</b>	<b>14,797.26</b>	<b>13,775.91</b>	<b>11,921.58</b>	<b>28,573.17</b>	<b>23,837.12</b>	<b>46,844.55</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	8,176.32	6,688.70	5,209.86	14,865.02	10,852.46	23,319.39
	(b) Changes in inventories of finished goods and work-in-progress	493.72	(514.32)	140.99	(20.60)	(742.43)	(424.73)
	(c) Employee benefits expense	2,081.11	1,934.97	1,733.20	4,016.08	3,564.30	7,292.32
	(d) Finance costs	10.53	10.56	9.11	21.09	12.94	33.45
	(e) Depreciation and amortisation expense	200.59	182.15	163.99	382.74	327.71	666.92
	(f) Other expenses	1,812.76	1,875.32	2,167.94	3,688.08	4,215.47	8,446.83
	<b>Total Expenses</b>	<b>12,775.03</b>	<b>10,177.38</b>	<b>9,425.09</b>	<b>22,952.41</b>	<b>18,230.45</b>	<b>39,334.18</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>2,022.23</b>	<b>3,598.53</b>	<b>2,496.49</b>	<b>5,620.76</b>	<b>5,606.67</b>	<b>7,510.37</b>
<b>4</b>	Exceptional items	-	-	-	-	-	-
<b>5</b>	<b>Profit before tax (3+4)</b>	<b>2,022.23</b>	<b>3,598.53</b>	<b>2,496.49</b>	<b>5,620.76</b>	<b>5,606.67</b>	<b>7,510.37</b>
<b>6</b>	<b>Tax expense</b>						
	(a) Current tax (including tax for earlier years)	567.00	453.00	425.00	1,020.00	673.00	1,539.27
	(b) Deferred tax	(28.68)	274.45	223.68	245.77	434.23	196.91
	<b>Total tax expense</b>	<b>538.32</b>	<b>727.45</b>	<b>648.68</b>	<b>1,265.77</b>	<b>1,107.23</b>	<b>1,736.18</b>
<b>7</b>	<b>Profit for the period (5-6)</b>	<b>1,483.91</b>	<b>2,871.08</b>	<b>1,847.81</b>	<b>4,354.99</b>	<b>4,499.44</b>	<b>5,774.19</b>
<b>8</b>	<b>Other comprehensive income</b>						
	A (i) Items that will not be reclassified to profit or loss	(471.72)	1,285.27	94.05	813.55	164.35	1,945.49
	(ii) Income tax relating to items that will not be reclassified to profit or loss	58.03	(195.27)	(775.05)	(137.24)	(770.47)	(1,022.96)
	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	-	-	-	-	-	-
	<b>Total other comprehensive income / (loss) for the period (net of tax)</b>	<b>(413.69)</b>	<b>1,090.00</b>	<b>(681.00)</b>	<b>676.31</b>	<b>(606.12)</b>	<b>922.53</b>
<b>9</b>	<b>Total comprehensive income for the period (7+8)</b>	<b>1,070.22</b>	<b>3,961.08</b>	<b>1,166.81</b>	<b>5,031.30</b>	<b>3,893.32</b>	<b>6,696.72</b>
<b>10</b>	Paid-up ordinary share capital (Face value of ₹ 10/- each)	584.19	584.19	584.19	584.19	584.19	584.19
<b>11</b>	Other equity (excluding revaluation reserve)						53,467.28
<b>12</b>	<b>Earnings per equity share (Face value of ₹ 10/- each)</b>						
	(Not annualised for the quarters / half year)						
	(a) Basic (in ₹)	25.40	49.15	31.39	74.55	76.42	98.08
	(b) Diluted (in ₹)	25.40	49.15	31.39	74.55	76.42	98.08

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**CHEVIOT COMPANY LTD.**



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NOTES:

1. Statement of Assets and Liabilities as at 30th September, 2025 is given below :

		(₹ In Lakhs)	
Sl. No.	Particulars	As at 30/09/2025 (Unaudited)	As at 31/03/2025 (Audited)
	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
(a)	Property, plant and equipment	23,188.79	22,198.98
(b)	Capital work-in-progress	243.72	827.97
(c)	Right of use assets	154.69	173.12
(d)	Other intangible assets	10.40	7.62
(e)	Financial assets		
	(i) Investments	33,273.60	27,813.06
	(ii) Other financial assets	12.50	12.95
(f)	Non-current tax assets (net)	136.27	136.27
(g)	Other non-current assets	171.04	108.73
	<b>Total non-current assets</b>	<b>57,191.01</b>	<b>51,278.70</b>
(2)	<b>Current assets</b>		
(a)	Inventories	9,052.91	12,295.80
(b)	Financial assets		
	(i) Investments	5,029.81	3,266.70
	(ii) Trade receivables	3,647.74	2,797.93
	(iii) Cash and cash equivalents	366.71	950.29
	(iv) Other bank balances	180.05	177.48
	(v) Other financial assets	288.16	253.21
(c)	Other current assets	556.47	307.31
	<b>Total current assets</b>	<b>19,121.85</b>	<b>20,048.72</b>
	<b>Total Assets</b>	<b>76,312.86</b>	<b>71,327.42</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
(a)	Equity share capital	584.54	584.54
(b)	Other equity	69,249.24	64,510.03
	<b>Total equity</b>	<b>69,833.78</b>	<b>65,094.57</b>
	<b>Liabilities</b>		
(1)	<b>Non-current liabilities</b>		
(a)	Financial liabilities		
	(i) Lease liabilities	116.35	133.50
(b)	Provisions	60.25	57.53
(c)	Deferred tax liabilities (net)	2,844.93	2,510.33
(d)	Other non current liabilities	11.22	11.81
	<b>Total non-current liabilities</b>	<b>3,032.75</b>	<b>2,713.17</b>
(2)	<b>Current liabilities</b>		
(a)	Financial liabilities		
	(i) Borrowings	878.68	502.80
	(ii) Lease liabilities	33.52	32.01
	(iii) Trade payables		
	-Total outstanding dues of micro enterprises and small enterprises	19.36	4.80
	-Total outstanding dues of creditors other than micro enterprises and small enterprises	597.41	765.23
	(iv) Other financial liabilities	1,094.64	1,282.53
(b)	Other current liabilities	355.56	576.31
(c)	Provisions	263.49	342.95
(d)	Current tax liabilities (net)	203.67	13.05
	<b>Total current liabilities</b>	<b>3,446.33</b>	<b>3,519.68</b>
	<b>Total Equity and Liabilities</b>	<b>76,312.86</b>	<b>71,327.42</b>

Contd.....(3)

**CHEVIOT COMPANY LTD.**

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( 3 )

2. Statement of Cash Flows for the half year ended 30th September, 2025 is given below :

				(₹ In Lakhs)			
Particulars	For the half year ended 30/09/2025 (Unaudited)		For the half year ended 30/09/2024 (Unaudited)		For the year ended 31/03/2025 (Audited)		
	<b>A. Cash flows from operating activities</b>						
<b>Net profit before tax</b>	5,620.76		5,606.67		7,510.37		
Adjustments for:							
Depreciation and amortisation expense	382.74		327.71		666.92		
Unrealised foreign exchange (gain) / loss	50.87		(1.90)		5.93		
Income from deferred revenue grant	(0.72)		(2.13)		(2.85)		
Net gain on sale of investments	(97.57)		(1,101.40)		(1,052.58)		
Net gain on fair value changes of investments measured at FVTPL	(1,552.43)		(2,800.83)		(1,536.90)		
Net (profit) / loss on sale of property, plant and equipment	2.45		(1.26)		(21.24)		
Interest income	(65.06)		(171.17)		(281.93)		
Dividend income	(64.57)		(1.50)		(3.00)		
Provision for doubtful balances	-		-		35.07		
Property, plant and equipment and other intangible assets written off	-		-		0.41		
Finance costs	21.09		12.94		33.45		
Liabilities no longer required written back	(1.44)	(1,324.64)	(0.49)	(3,740.03)	(1.88)	(2,158.60)	
<b>Operating profit before working capital changes</b>	4,296.12		1,866.64		5,351.77		
Adjustments for:							
(Increase)/decrease in inventories	3,242.89		88.79		(1,631.67)		
(Increase)/decrease in trade receivables	(832.37)		(102.50)		199.36		
(Increase)/decrease in other financial assets	(33.71)		(13.38)		117.06		
(Increase)/decrease in other assets	(52.91)		257.90		189.83		
Increase/(decrease) in trade payables	(151.82)		15.73		(277.73)		
Increase/(decrease) in other financial liabilities	(256.23)		(647.62)		(75.65)		
Increase/(decrease) in provisions	(76.74)		(69.70)		164.30		
Increase/(decrease) in other liabilities	(220.62)	1,618.49	128.19	(342.59)	86.88	(1,227.62)	
<b>Cash generated from operations</b>	5,914.61		1,524.05		4,124.15		
Direct taxes paid (net of refunds)	(866.66)		(505.24)		(1,507.30)		
<b>Net cash from operating activities</b>	<b>5,047.95</b>		<b>1,018.81</b>		<b>2,616.85</b>		
<b>B. Cash flows from investing activities</b>							
Purchase of property, plant & equipment and other intangible assets (including changes in capital work-in-progress, capital advances / creditors)	(853.66)		(500.67)		(1,720.28)		
Sale of property, plant and equipment	8.80		2.96		29.34		
Purchase of investments (including advances)	(10,634.06)		(10,986.19)		(20,183.58)		
Sale of investments	5,691.81		15,701.66		24,371.48		
Interest received	49.41		234.16		345.42		
Dividend received	58.12		1.35		2.69		
<b>Net cash from / (used in) investing activities</b>	<b>(5,679.58)</b>		<b>4,453.27</b>		<b>2,845.07</b>		
<b>C. Cash flows from financing activities</b>							
Payment of lease liabilities (including interest thereon)	(22.66)		(21.11)		(43.77)		
Proceeds from / (Repayment of) current borrowings (net)	375.88		(207.20)		(373.90)		
Payment for Buy-back of ordinary shares	-		(3,150.00)		(3,150.00)		
Payment of income tax on Buy-back of ordinary shares	-		(729.75)		(729.75)		
Dividend paid	(292.09)		(300.84)		(300.84)		
Finance costs paid	(13.29)		(22.90)		(34.59)		
<b>Net cash from / (used in) financing activities</b>	<b>47.84</b>		<b>(4,431.80)</b>		<b>(4,632.85)</b>		
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	(583.79)		1,040.28		829.07		
Cash and cash equivalents (opening balance)	950.29		123.42		123.42		
Effect of exchange rate changes on cash and cash equivalents	0.21		1.93		(2.20)		
<b>Cash and cash equivalents (closing balance)</b>	<b>366.71</b>		<b>1,165.63</b>		<b>950.29</b>		
<b>Notes:</b>							
(i) Cash and cash equivalents included in the cash flows statement comprise the following balance sheet amounts:							
Cash on hand	3.26		4.07		4.34		
Balances with banks	363.45		1,161.56		945.95		
Cash and cash equivalents (closing balance)	<b>366.71</b>		<b>1,165.63</b>		<b>950.29</b>		
(ii) The above cash flows statement has been prepared under 'Indirect method' as set out in Ind AS - 7, "Statement of Cash Flows".							

Contd.....(4)

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( 4 )

- 3 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11th November, 2025.
- 4 The Statutory Auditors of the Company have carried out a limited review of the above unaudited financial results for the quarter and half year ended 30th September, 2025 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 5 As the Company's business activity falls within a single significant primary business segment i.e. Jute Goods, no separate segment information is disclosed.
- 6 Other Income for the quarter ended 30th September 2025 was negative primarily due to loss on fair valuation of investments measured at Fair Value through Profit and Loss (FVTPL).
- 7 The Company has no subsidiary, associate or joint venture as on 30th September, 2025.

**For and on behalf of the Board  
Cheviot Company Limited**

**Place : Kolkata  
Dated : 11th November, 2025**

**Utkarsh Kanoria  
Wholetime Director  
DIN : 06950837**

**CHEVIOT COMPANY LTD.**

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