

**JAIN & CO.**  
**Chartered Accountants**

P 21/22 Radha Bazar Street, Kolkata – 700 001

Email: info@jainandco.com

Phones: 2242-7215 / 9190 / 6541

Fax: 91-33-22424618

**REPORT ON LIMITED REVIEW**

We have reviewed the accompanying statement of unaudited financial results of M/s. Cheviot Co. Ltd., for the quarter as well as half year ended 30<sup>th</sup> September, 2015, except for the disclosures regarding 'Public Shareholding and Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Dated the 6th day of November, 2015



For Jain & Co.  
Chartered Accountants  
Registration No. 302023E

  
(CA P.K. Jain)  
Partner

(Membership No.52018)

Branch: A-6 Nariana Vihar, Ring Road, New Delhi – 110 028

Email: akj@jainandco.com

Phones: 25893411 / 3412

Fax: 91-11-2579-7973

**CHEVIOT COMPANY LIMITED**

CIN : L65993WB1897PLC001409

Regd Office : 24, Park Street, Magma House ( 9th Floor ), Kolkata - 700 016

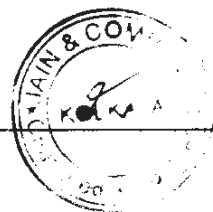
Phone : (033) 3291-9624/25/28; Fax (033) 22497269/22172488

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

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2015**

(₹ In Lakhs )

Sl. No.	Particulars	3 months ended 30/09/2015 (Unaudited)	Preceding 3 months ended 30/06/2015 (Unaudited)	Corresponding 3 months ended 30/09/2014 In the previous year (Unaudited)	Year to date figures for current period ended 30/09/2015 (Unaudited)	Year to date figures for previous period ended 30/09/2014 (Unaudited)	Previous year ended 31/03/2015 ( Audited )
<b>PART - I</b>							
1	<b>Income from operations</b>						
	a Net sales/income from operations (Net of Cess)	9690.76	5546.60	7208.94	15237.36	12277.78	26350.10
	b. Other operating income	189.16	195.49	99.07	384.65	189.15	349.43
	<b>Total income from operations (net)</b>	<b>9879.92</b>	<b>5742.09</b>	<b>7308.01</b>	<b>15622.01</b>	<b>12466.93</b>	<b>26699.53</b>
2	<b>Expenses</b>						
	a. Cost of materials consumed	4811.37	3547.87	3290.61	8359.24	6482.69	13306.98
	b. Changes in inventories of finished goods and work-in-progress	594.14	(1280.44)	602.49	(686.30)	(291.63)	209.26
	c. Employee benefits expense	1483.69	1156.30	1196.27	2639.99	2334.25	4678.41
	d. Depreciation and amortisation expense	137.46	132.13	159.82	269.59	310.04	648.26
	e. Other expenses	1462.96	1349.87	1396.45	2812.83	2811.24	5802.52
	<b>Total expenses</b>	<b>8489.62</b>	<b>4905.73</b>	<b>6645.64</b>	<b>13395.35</b>	<b>11646.59</b>	<b>24645.43</b>
3	<b>Profit from operations before other income, finance costs &amp; exceptional items (1-2)</b>	<b>1390.30</b>	<b>836.36</b>	<b>662.37</b>	<b>2226.66</b>	<b>820.34</b>	<b>2054.10</b>
4	Other income	401.66	547.77	339.99	949.43	595.61	2166.73
5	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>1791.96</b>	<b>1384.13</b>	<b>1002.36</b>	<b>3176.09</b>	<b>1415.95</b>	<b>4220.83</b>
6	Finance costs	16.12	22.64	9.64	38.76	27.58	86.72
7	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>1775.84</b>	<b>1361.49</b>	<b>992.72</b>	<b>3137.33</b>	<b>1388.37</b>	<b>4134.11</b>
8	Exceptional items - Provision against indirect taxes refundable written back	-	-	-	-	-	97.45
9	<b>Profit from ordinary activities before tax (7+8)</b>	<b>1775.84</b>	<b>1361.49</b>	<b>992.72</b>	<b>3137.33</b>	<b>1388.37</b>	<b>4231.56</b>
10	Tax expense	522.50	325.00	229.00	847.50	298.00	773.47
11	<b>Net Profit from ordinary activities after tax (9-10)</b>	<b>1253.34</b>	<b>1036.49</b>	<b>763.72</b>	<b>2289.83</b>	<b>1090.37</b>	<b>3458.09</b>
12	Extraordinary items	-	-	-	-	-	-
13	<b>Net Profit for the period (11-12)</b>	<b>1253.34</b>	<b>1036.49</b>	<b>763.72</b>	<b>2289.83</b>	<b>1090.37</b>	<b>3458.09</b>
14	Paid-up ordinary share capital ( Face value - ₹ 10 each )	451.13	451.13	451.13	451.13	451.13	451.13
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	28545.67
16	<b>Earnings Per Share of ₹ 10/- each (EPS) (in ₹)</b>						
	i Basic and diluted EPS before extraordinary items - not annualised	27.78	22.98	16.93	50.76	24.17	76.65
	ii Basic and diluted EPS after extraordinary items - not annualised	27.78	22.98	16.93	50.76	24.17	76.65
<b>PART II</b>							
<b>A PARTICULARS OF SHAREHOLDING</b>							
1	Public Shareholding						
	- Number of shares	1127938	1127938	1127938	1127938	1127938	1127938
	- Percentage of shareholding	25.00	25.00	25.00	25.00	25.00	25.00
2	Promoters and promoter group shareholding						
a)	Pledged / encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b)	Non-encumbered						
	- Number of shares	3383312	3383312	3383312	3383312	3383312	3383312
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	75.00	75.00	75.00	75.00	75.00	75.00
<b>B INVESTOR COMPLAINTS</b>							<b>3 months ended 30/09/2015</b>
	Pending at the beginning of the quarter						0
	Received during the quarter						29
	Disposed of during the quarter						29
	Remaining unresolved at the end of the quarter						0



Contd.....(2)

*Signature*

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STATEMENT OF ASSETS & LIABILITIES

(₹ in Lakhs)

Particulars	As at	As at
	30/09/2015 (Unaudited)	31/03/2015 (Audited)
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
a. Share capital	451.48	451.48
b. Reserves and surplus	37,533.19	35,243.36
<b>Sub total - Shareholders' funds</b>	<b>37,984.67</b>	<b>35,694.84</b>
<b>2 Non-current liabilities</b>		
a. Long-term borrowings	-	-
b. Deferred tax liabilities (net)	105.52	108.11
c. Other long-term liabilities	6.20	10.36
<b>Sub total - Non-current liabilities</b>	<b>111.72</b>	<b>118.47</b>
<b>3 Current liabilities</b>		
a. Short-term borrowings	1,105.75	1,402.55
b. Trade payables	1,675.80	814.15
c. Other current liabilities	403.69	278.43
d. Short-term provisions	704.11	1,447.79
<b>Sub total - Current liabilities</b>	<b>3,889.35</b>	<b>3,942.92</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>41,985.74</b>	<b>39,756.23</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
a. Fixed assets	10,969.30	11,217.95
b. Non-current investments	17,461.61	16,863.29
c. Long-term loans and advances	397.55	60.98
d. Other non-current assets	332.01	332.59
<b>Sub total - Non-current assets</b>	<b>29,160.47</b>	<b>28,474.81</b>
<b>2 Current assets</b>		
a. Current investments	1,703.36	2,480.65
b. Inventories	4,905.31	4,525.86
c. Trade receivables	3,050.87	2,463.76
d. Cash and bank balances	663.18	751.45
e. Short-term loans and advances	1,289.64	612.77
f. Other current assets	1,212.91	446.93
<b>Sub total - Current assets</b>	<b>12,825.27</b>	<b>11,281.42</b>
<b>TOTAL - ASSETS</b>	<b>41,985.74</b>	<b>39,756.23</b>

**NOTES :**

- The Statutory Auditors of the Company have carried out a limited review of the financial results for the quarter and six months ended 30th September, 2015 in terms of clause 41 of the listing agreement.
- The Company is engaged in a single business segment i.e. manufacturing and sale of Jute Goods. Hence segment reporting as required by AS-17, issued by the Institute of Chartered Accountants of India is not applicable.
- Previous period / year figures have been re-grouped / re-classified to make them comparable to the current period presentation.
- The above unaudited financial results after review of the Audit committee were approved by the Board of Directors at their meeting held on 6th November, 2015.

For Cheviot Company Limited

*Harsh Vardhan Kanoria*

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

Place : Kolkata

Dated : 6th November, 2015



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