

**Group
Cheviot**

CHEVIOT COMPANY LIMITED

CIN: L65993WB1897PLC001409

Registered & Administrative Office

24 Park Street, Magma House, 9th Floor, Kolkata-700 016

Ph: +91 82320 87911/12/13; Fax (033) 22497269/22172488

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

Ref: CCL/Share/

Date: 31-01-2017

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

Ref: Company's Code No. 526817

Re: Un-audited Financial Results of the Company for the 3rd quarter and nine months ended 31st December, 2016

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are forwarding herewith the un-audited financial results of the Company for the 3rd quarter and nine months ended 31st December, 2016, which has been approved and taken on record at the Board Meeting held on Tuesday, 31st January, 2017 and that the statutory auditors of the Company have also carried out Limited Review of the said results.

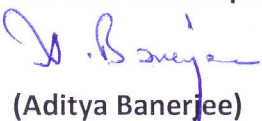
In this connection, we are also enclosing herewith the copy of the limited review report of the statutory auditors of the Company, which we trust you will find in order.

The meeting of the Board of Directors commenced at 11:30 A.M. and concluded at 12.15 P.M.

Please display the un-audited financial results in your Notice Board to keep the members of the Exchange informed.

Thanking you,

Yours faithfully
For Cheviot Company Limited



(Aditya Banerjee)
**Company Secretary
and Compliance Officer**

Encl. as stated above

JAIN & CO.
Chartered Accountants

P 21/22 Radha Bazar Street, Kolkata – 700 001
Email: pkj1956@gmail.com

Phones: 2242-7215 / 6541
Fax: 91-33-22486264

LIMITED REVIEW REPORT

Review Report to
The Board of Directors,
M/s Cheviot Co. Ltd.,
24, Park Street, Kolkata-16

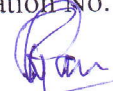
We have reviewed the accompanying statement of unaudited financial results of M/s. Cheviot Co. Ltd., for the quarter and nine months ended 31st December, 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata
Dated: 31st day of January, 2017

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


(CA P.K. Jain)
Partner
(Membership No.52018)

CHEVIOT COMPANY LIMITED

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2016

(₹ In Lakhs)

Particulars	3 months ended 31/12/2016	Preceding 3 months ended 30/09/2016	Corresponding 3 months ended in the previous year 31/12/2015	Year to date figures for current period ended 31/12/2016	Year to date figures for previous period ended 31/12/2015	Previous year ended 31/03/2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from operations						
a. Sales/income from operations	9625.94	11582.98	8815.09	28127.14	24143.16	33880.62
b. Other operating income	205.46	184.04	135.32	551.02	509.87	652.60
Total income from operations (gross)	9831.40	11767.02	8950.41	28678.16	24653.03	34533.22
Less : Jute manufacturing cess	63.89	87.75	65.40	197.57	156.11	229.42
Total income from operations (net)	9767.51	11679.27	8885.01	28480.59	24496.92	34303.80
2 Expenses						
(a) Cost of materials consumed	4585.30	5870.87	5055.24	16428.61	13404.38	19261.23
(b) Changes in inventories of finished goods and work-in-progress	710.67	1405.18	26.31	(438.94)	(659.99)	(958.16)
(c) Employee benefits expense	1525.60	1612.49	1535.68	4503.95	4175.67	5658.84
(d) Depreciation and amortisation expense	191.29	175.54	153.71	506.23	423.30	572.93
(e) Other expenses	1525.93	1467.32	1537.94	4329.12	4350.77	5860.69
Total expenses	8538.79	10531.40	8308.88	25328.97	21694.13	30395.53
3 Profit from operations before other income, finance costs and exceptional items (1-2)	1228.72	1147.87	576.13	3151.62	2802.79	3908.27
4 Other income	396.45	355.75	176.34	1297.83	1125.77	1271.66
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	1625.17	1503.62	752.47	4449.45	3928.56	5179.93
6 Finance costs	12.56	5.88	9.67	37.97	48.43	01.63
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	1612.61	1497.74	742.80	4411.48	3880.13	5098.30
8 Exceptional items - Indirect taxes / additional bonus liability for earlier years	-	60.51	(127.94)	60.51	(127.94)	-
9 Profit from ordinary activities before tax (7+8)	1612.61	1558.25	614.86	4471.99	3752.19	5098.30
10 Tax expense	466.50	433.00	165.50	1181.50	1013.00	1450.83
11 Net Profit from ordinary activities after tax (9-10)	1146.11	1125.25	449.36	3290.49	2739.19	3647.47
12 Extraordinary items	-	-	-	-	-	-
13 Net Profit for the period (11-12)	1146.11	1125.25	449.36	3290.49	2739.19	3647.47
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	-	-	-	-	-	31289.18
16 Earnings Per Share of ₹ 10/- each (EPS) (in ₹)						
i Basic and diluted EPS before extraordinary items - (for the period - not annualised)	25.41	24.94	9.96	72.94	60.72	80.85
ii Basic and diluted EPS after extraordinary items - (for the period - not annualised)	25.41	24.94	9.96	72.94	60.72	30.85

NOTES :

- 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, 2016 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company has till 31st March, 2016, been following historical cost convention on all its assets with the exception of certain tangible assets (freehold land, buildings, plant & equipment and electrical installations & equipment) which were revalued at replacement values as prevalent during earlier years. From 1st April, 2016, in accordance with Accounting Standard 10 on Property, Plant and Equipment of Companies (Accounting Standards) Rules, 2006, the Company has adopted the cost model as its accounting policy on all the assets, except on Freehold Land, which continues to appear at revalued figures. Accordingly, the amount appearing in the revaluation reserve amounting to ₹ 424.62 lakhs as on 1.4.2016, in respect of buildings revalued in the years ended 31.3.1997 and 31.3.2003 as well as of plant & equipment and electrical installations & equipment revalued in the years ended 31.3.1998 and 31.3.2003, has been adjusted against the carrying amount of the respective items of asset. On account of the above change in the accounting policy, the charge of depreciation for the quarter and for the nine months ended 31st December, 2016 are lower by ₹ 4.39 lakhs and ₹ 13.12 Lakhs and the profit on sale of fixed assets shown under the head other income for the quarter and for the nine months ended 31st December, 2016 are higher by ₹ 0.51 lakhs and ₹ 2.27 Lakhs respectively, with profits for the quarter and nine months correspondingly higher to that extent.
- The Board of Directors of the Company at their meeting held on 9th November, 2016, had approved a Scheme of Amalgamation ('Scheme') between Harsh Investments Private Limited (HIPL) and Cheviot Company Limited (CCL) and their respective shareholders under Sections 391 to 394 of the Companies Act, 1956 and corresponding provisions of the Companies Act, 2013, as applicable. The Scheme provides for merger of HIPL with CCL w.e.f. 1.4.2016. The Company has since received the observation letter from BSE Limited and is in the process of filing petition before the National Company Law Tribunal for sanctioning the Scheme. Pending such sanction and other requisite compliances/ approvals, no effect of the Scheme has been given in these results.
- 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 31st January, 2017.

For Cheviot Company Limited

Harsh Vardhan Kanoria

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

Place : Kolkata

Dated : 31st January, 2017