



**Group
Cheviot**



ACHIEVING GREENER HORIZONS

CHEVIOT COMPANY LIMITED

Annual Report | 2019-20



For more information log on to : www.groupcheviot.net

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At Cheviot, we constantly strive to achieve and maintain customer satisfaction by providing the finest quality of Jute Goods.

OUR QUALITY POLICY:

- Develop a congenial work culture by creating awareness and encouraging employees at all levels in the organisation to express quality issues
- Facilitate continuous enhancement of knowledge and skills through learning and training initiatives
- Adopt all safety measures
- Treat suppliers as partner in progress of the organisation
- Develop a satisfied customer base by serving their requirements with full understanding
- Review of quality monitoring systems to observe its adequacy and scope of improvements

We continuously challenge ourselves to deliver premium quality of products. Our quest for excellence transpires in building the Trust of our Customer and helps us in **achieving greener horizons.**



Over 123 years of excellence in Jute

The year 1897. The day 27th December... a day which saw the birth of a Company for manufacturing Eco Friendly Jute Fabrics and Bags.

Over the years, the Company has excelled in specialisation and upgradation of manufacturing facility and gradually transformed the plant from jute manufacturing unit into a modern textile unit. Today, Cheviot Company Limited owns two state-of-the-art jute manufacturing units in South 24 Parganas, West Bengal.

Keeping with the pace of consistent growth, the Company continues to build its capacities for manufacturing diversified and customised jute products.

Jute has wide variety of uses. No harmful effluents are generated in the process of producing jute products. With digitisation and automation, the Company is hopeful to penetrate in new markets for sale of jute products in coming years.



Vision:

To produce and supply environmental friendly jute products conforming to international standards and create value for our stakeholders.



Mission:

- To improve the environment around us
- Transparency and fair business ethics
- Long term vision and commitment
- Financial stability
- Continuous technology upgradation
- Strong research and development work
- Motivation and involvement of one and all
- High quality of service and products
- Innovativeness in responding to customers' needs
- Maximising exports

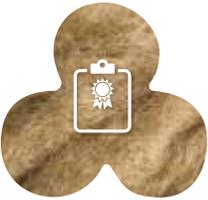


Locations:

Headquartered at Kolkata, the manufacturing units are located at Budge Budge and Falta in the state of West Bengal in India.

Budge-Budge Unit: Composite Jute Mill producing traditional jute products such as Hessian Cloths and Bags in different sizes and constructions, sacking bags like A-Twill, B-Twill and DWF bags, both normal and food grade quality, high quality industrial jute yarns of different counts in single or multiple plies/twists and decorative fabrics.

Falta unit: Specialty jute weaving unit manufacturing superior quality technical/decorative jute fabrics and jute shopping bags for export market.



Pride enhancing certifications:

Quality has been the hallmark for Cheviot products. The Company is accredited with ISO 9001:2015, IS/ISO 14001:2004 – Environmental Management System Certification and 18001:2007 – Occupational Health and Safety Management System Certification. The Company has been granted TWO STAR EXPORT HOUSE status by the Ministry of Commerce and Industry, Government of India.



Awards and Recognitions:

The Company is proud recipient of Silver Export Award 2017-18 for conventional jute products and jute diversified products from the Ministry of Textiles, Government of India.



BSE Stock Code :

526817

ISIN No. :

INE974B01016

Promoters' Holding :

74.9904%

Market Capitalisation :

₹ 32,810 Lakhs

How we have grown over the years

Quality and reliability are two parallel imperatives which have kept us growing over the years. We are scaling our business to greater heights through consistent growth and stability.

Our Financial Growth in 2019-20

Revenue from operations grew by
16%

Export Sales grew by
15%

Interest burden reduced by
49%

Shareholders' Equity grew by
2%

Financial Ratios of 2019-20

Interest Coverage Ratio
170

Current Ratio
7.94

Debt-equity Ratio
0.09

Operating Profit Margin
11.38%

Net Profit Margin
10.51%

Return on Net Worth
10.62%

TEN YEARS FINANCIAL HIGHLIGHTS									
₹ In Lakhs									
Year Ended	Share capital*	Reserves and surplus / Other equity**	Net worth**	Revenue from operations	Current Tax Expense	Net profit for the year	Earnings per ordinary share (F.V. of ₹ 10/- each) @	Book Value per ordinary share @	Dividend per ordinary share @
							in ₹	in ₹	in ₹
31-03-2011	451	26,544	26,995	30,738	1,013	2,884	42.61	398.93	8.00
31-03-2012	451	28,714	29,165	29,233	845	2,887	42.66	431.01	8.67
31-03-2013	451	30,963	31,414	28,906	1,001	3,071	45.39	464.24	10.00
31-03-2014	451	32,818	33,269	27,843	1,042	2,680	39.61	491.65	10.00
31-03-2015	451	35,243	35,694	26,700	749	3,458	51.10	527.49	11.33
31-03-2016	451	41,358	41,809	34,304	1,453	3,647	53.90	617.85	11.33
31-03-2017 #	451	47,005	47,456	39,354	1,465	4,948	73.12	701.31	0.67
31-03-2018 #	431	49,608	50,039	37,612	1,948	5,408	82.43	773.78	0.67
31-03-2019 #	647	60,539	61,186	39,456	2,155	5,018	77.59	946.14	1.00
31-03-2020 #	647	61,670	62,317	45,805	1,505	4,812	74.41	963.63	48.00

* Share capital includes amount forfeited amounting to ₹ 0.35.

** Reserve and surplus / Other equity and Net worth include revaluation surplus arising on revaluation of certain property, plant and equipment.

The figures from 31st March, 2017 onwards are Ind AS compliant and are not comparable with previous years.

@ Based on the share capital as at 31st March, 2020.

Revenue from operations (net) ₹ In Lakhs



Net profit for the year ₹ In Lakhs



Capital Expenditure ₹ In Lakhs



Net Worth ₹ In Lakhs



Knitting through social bonding

An organisation is known by its innovative leadership qualities and social bonding. We are driven by our moral obligation to fulfil the philanthropic spirit of serving the society through various activities covered under corporate social responsibility.

During the year, the Company has undertaken various projects towards CSR which, inter-alia, includes construction of hospital building at Assam to provide healthcare facilities in the remote areas of Assam, installation of a lift at hospital run by Budge Budge Municipality, installation of Solar Power Panel at Hospital, facilitating reach of education to the rural areas by supporting schools run by Ramakrishna Sarada Mission and Lokenath Mission Vidya Niketan, empowering women through various girl child projects and promoting nationally recognised sports.

We are privileged that the Company's above initiatives have benefited several needy and deprived persons. Our efforts to revive school buildings and toilets have been acknowledged and highly appreciated by the local authorities. Students are happy and take pride in their school.

We remain committed to take the responsibility of exhibiting socially responsible corporate citizen and ensuring the well-being of the communities at large.



Glimpse of CSR activities:

1. Ms Suhana Saini, a young table tennis player with current Ranking 1 in sub-juniors (U-15) at national level, is being supported by Cheviot for her training.
2. Promoting girl child education in rural areas.
3. Hospital Building in Cachar, Silchar, Assam.
4. Installation of solar power panels on the roof of a Hospital.





Unequivocal focus on excellence and eco-friendliness

At Cheviot Company Limited, "Quality is the result of continuous improvisation, sincere efforts and skilful execution."

Offering extensive range of environmental friendly knitted jute bags at the best price sets us apart. Our diversified product range includes Fashion Jute Bags, Beach Bags, Bottle Bags, Cotton Bags, Artless Polka Collection Bags, Animal Prints Jute Bags, Promotional Jute Bags, amongst others.

The quality and finish of the jute bags manufactured by us meets with international standards. We believe that the Jute Bags, being natural bio-degradable fibre with long standing end use application should be preferred by environment conscious end users.

We have been bestowed with accreditations, awards and recognitions vindicating the value and performance of our Company.

