



**Group
Cheviot**



ACHIEVING GREENER HORIZONS



CHEVIOT COMPANY LIMITED

Annual Report | 2020-21



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

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Corporate information

BOARD OF DIRECTORS

MR. HARSH VARDHAN KANORIA [DIN 00060259]
MR. UTKARSH KANORIA [DIN 06950837]
MR. NAVIN NAYAR [DIN 00136057]
MR. PADAM KUMAR KHAITAN [DIN 00019700]
MRS. RASHMI PRASHAD [DIN 00699317]
MR. SUSHIL KUMAR DHANDHANIA [DIN 00181159]
MRS. MALATI KANORIA [DIN 00253241]

SENIOR MANAGEMENT

MR. DEBDAS MAZUMDAR
MR. ABHISHEK MURARKA

CHIEF FINANCIAL OFFICER

MR. MADHUP KUMAR PATNI

COMPANY SECRETARY

MR. ADITYA BANERJEE

REGISTERED OFFICE

24, PARK STREET, MAGMA HOUSE, (9TH FLOOR)
KOLKATA PIN 700 016, WEST BENGAL

BOARDLINE

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FAX

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E-MAIL ID

cheviot@chevjute.com
investorservices@chevjute.com

WEBSITE

www.groupcheviot.net

CIN

L65993WB1897PLC001409

*Chairman and Managing Director, Chief Executive Officer
Wholetime Director*

Non-Executive, Independent Director

Non-Executive, Independent Director

Non-Executive, Independent Director

Non-Executive, Independent Director

Non-Executive, Non-Independent Director

BANKER

AXIS BANK LIMITED

AUDITORS

SINGHI & CO. CHARTERED ACCOUNTANTS

PLANTS LOCATION

BUDGE BUDGE UNIT

19, MEHTA ROAD, BADEKALINAGAR,
BUDGE-BUDGE, 24-PARGANAS (SOUTH)
PIN 700 137, WEST BENGAL

FALTA UNIT

SECTOR II,
FALTA SPECIAL ECONOMIC ZONE
FALTA, 24-PARGANAS (SOUTH) PIN 743 504
WEST BENGAL

REGISTRAR AND SHARE TRANSFER AGENT

MAHESHWARI DATAMATICS PRIVATE LIMITED

ADDRESS: 23, R. N. MUKHERJEE ROAD
(5TH FLOOR), KOLKATA PIN 700 001, WEST BENGAL

PHONE: (033) 2248 2248 / 2243 5029

FAX: (033) 2248 4787

E-MAIL ID: mdpldc@yahoo.com

Over 124 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 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 :

74.9662%

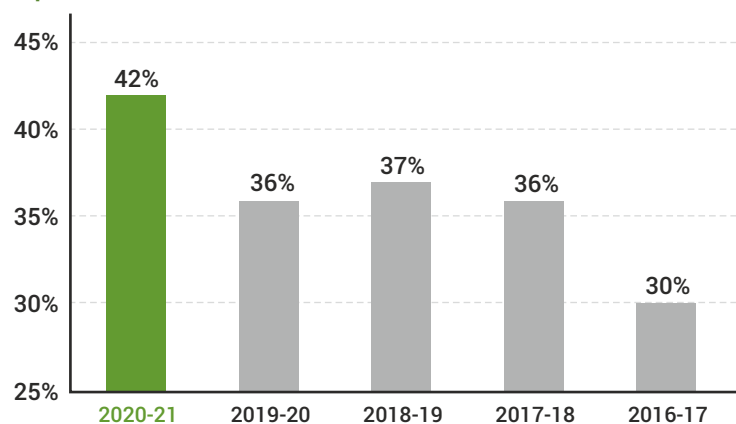
Market Capitalisation :

₹ 45,805 Lakhs

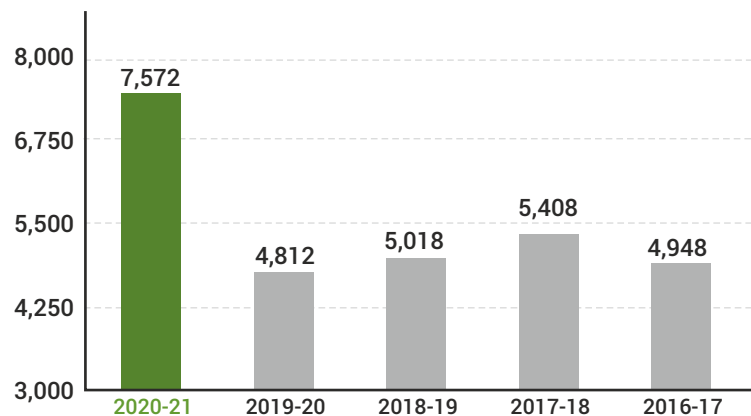
How we have grown over the years

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.

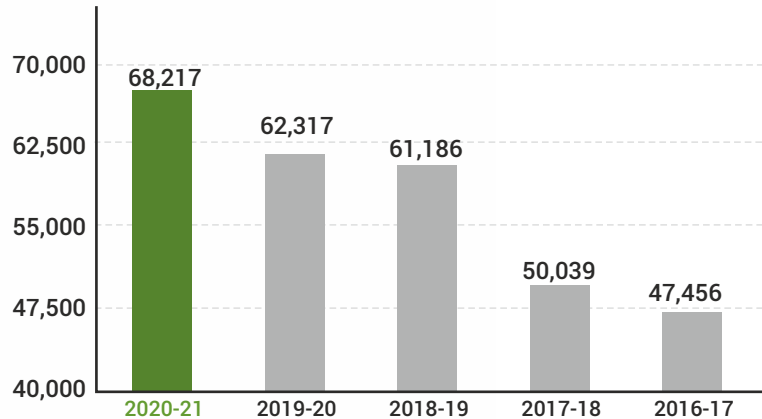
Export as % of Total Sales



Net Profit for the Year



Net Worth



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 ₹
31-03-2012	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
31-03-2021#	627	67,590	68,217	39,576	1,577	7,572	118.43	1,088.54	175.00

* 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.

@ To facilitate like to like comparison, adjusted for 1:2 bonus issue in F.Y. 2018-2019.

^ Current tax expense includes current tax shown in other comprehensive income.

Our Financial Growth in 2020-21

Profit for the year
grew by

57%

Shareholders' Equity
grew by

9%

Financial Ratios of 2020-21

Current Ratio

9.20

Debt-equity Ratio

0.08

Operating Profit Margin

12%

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 under review, our CSR programs were oriented toward various activities to support initiatives for setting up medical facilities for the treatment of COVID 19 patients and to support our frontline healthcare workers involved in their treatment. Besides, we have distributed food materials to several needy and deprived persons in the local areas near the factory.

We are privileged that the Company's above initiatives have benefited several needy and deprived persons. We remain committed to take the responsibility of exhibiting socially responsible corporate citizen and ensuring the well-being of the communities at large.

Glimpses of CSR activities:

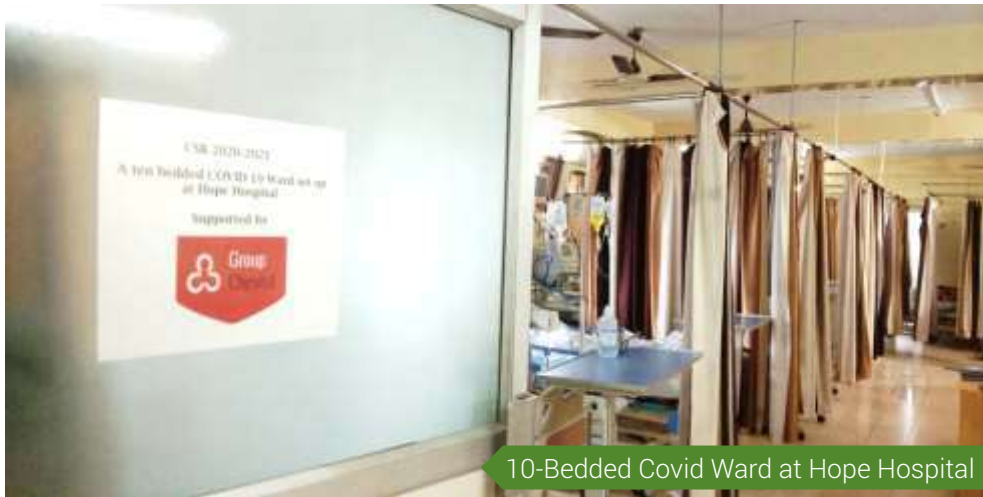
- New 10 bedded Covid Ward set up at Hope Hospital, Kolkata.
- N95 Masks and PPE Kits used by the healthcare workers at Tata Memorial Hospital, Mumbai.
- Treatment of COVID-19 patients at Marwari Relief Society Hospital.



COVID-19 patients at Marwari Relief Society Hospital



ICCU Bed at Hope Hospital



10-Bedded Covid Ward at Hope Hospital



Ventilator



Crash Cart Trolley



Tata Hospital - N95 Masks and PPE Suits

Cheviot Quality Policy

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.