

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE SHAREHOLDERS / BENEFICIAL OWNERS OF ORDINARY SHARES OF M/S. CHEVIOT COMPANY LIMITED FOR BUY-BACK OF ORDINARY SHARES THROUGH TENDER OFFER UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018

This Public Announcement ("Public Announcement") is being made pursuant to the provisions of Regulation 7(i) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "Buy-Back Regulations") and contains all the material information as specified in Schedule II read with Schedule I to the Buy-Back Regulations.

CASH OFFER FOR BUY-BACK OF UP TO 2,50,000 (TWO LAKHS FIFTY THOUSAND) FULLY PAID-UP ORDINARY SHARES OF FACE VALUE OF ₹ 10/- (RUPEES TEN ONLY) EACH AT A PRICE OF ₹ 1,725/- (RUPEES ONE THOUSAND SEVEN HUNDRED AND TWENTY-FIVE ONLY) PER FULLY PAID-UP ORDINARY SHARE ON A PROPORTIONATE BASIS THROUGH TENDER OFFER USING THE STOCK EXCHANGE MECHANISM ("BUY-BACK OFFER/ BUY-BACK")

1. DETAILS OF THE BUY-BACK AND BUY-BACK PRICE

1.1 The Board of Directors of M/s. Cheviot Company Limited ("the Company") at their meeting held on Saturday, December 4, 2021 have approved the Buy-Back of up to 2,50,000 (Two Lakhs Fifty Thousand) fully paid-up Ordinary Shares of face value of ₹ 10/- (Rupees Ten Only) each, from all the members / beneficial owners ("Shareholders") holding shares of the Company as at the close of business hours on Friday, December 17, 2021 (the "Record Date"), on a proportionate basis through "Tender Offer" route using the Stock Exchange Mechanism at a price of ₹ 1,725/- (Rupees One Thousand Seven Hundred and Twenty-Five Only) per Ordinary Share ("Buy-Back Price") payable in cash, for an aggregate amount of ₹ 43,12,50,000/- (Rupees Forty-Three Crores and Fifty Thousand Only) ("Buy-Back Offer Size") representing 8.61% of the aggregate paid-up capital and free reserves as per the latest standalone audited financial statements of the Company for the financial year ended March 31, 2021 (the Company does not prepare consolidated financial statements) (excluding Company's transaction costs viz. processing fees payable to SEBI, advisors / legal fees, newspaper publication expenses, brokerage, applicable taxes such as income tax, securities transaction tax, goods and service tax, etc., stamp duty and other incidental expenses) subject to the approvals as required under the applicable laws.

1.2 The Buy-Back is in accordance with the provisions of Article 83 of the Articles of Association of the Company, the provisions of Sections 68, 69, 70 and other applicable provisions, if any, of the Companies Act, 2013, (the "Act"), the Companies (Share Capital and Debentures) Rules, 2014 to the extent applicable and in compliance with the Buy-Back Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") (including any amendment(s), statutory modification(s) or re-enactment thereof for the time being in force), and subject to approvals, permissions and sanctions as may be necessary from regulatory authorities as required under applicable laws, including but not limited to approvals from Securities and Exchange Board of India ("SEBI") and BSE Limited ("BSE") where the shares of the Company are listed, and subject to such terms, conditions or modifications as may be prescribed or imposed while granting such approvals, permissions, consents, and/or sanctions by any of the aforesaid authorities, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which expression shall include the Committee of Directors empowered by the Board to exercise its powers).

1.3 The Buy-Back would be facilitated by tendering of Ordinary Shares by shareholders and settlement of the same through the stock exchange mechanism in the manner as provided in SEBI circular number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015; circular number CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and circular number SEBI/CIR/CFD/DCR2/CIR/P/2021/615 dated August 13, 2021 including any amendment thereof ("SEBI Circulars"). In this regard, the Company will request BSE to provide the acquisition window. For the purpose of this Buy-Back, BSE would be the Designated Stock Exchange.

1.4 All the shareholders of the Company who hold Ordinary Shares as on the Record Date will be eligible to participate in the Buy-Back including promoter and promoter group of the Company. Pursuant to the proposed Buy-Back and depending on the response to the Buy-Back, the voting rights of the promoter and promoter group may change from its existing voting rights of 74.77% in the Company. The promoter and promoter group are already in control over the Company and therefore such change in voting rights of the promoter pursuant to the Buy-Back will not result in any change in control over the Company.

1.5 The Buy-Back would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the Listing Regulations and in the event, after the completion of the Buy-Back, the non-promoter shareholding of the Company falls below the minimum level required as per Listing Regulations, the Company shall bring the public shareholding to twenty five per cent shareholding within the time and in the manner as prescribed under the Securities Contracts (Regulation) Rules, 1957 and SEBI from time to time.

1.6 A copy of this Public Announcement is available on the Company's website (www.groupcheviot.net) and will also be available on the websites of SEBI (www.sebi.gov.in) and BSE (www.bseindia.com) during the Buy-Back period.

2. NECESSITY FOR THE BUY-BACK

2.1 Share Buy-Back is the acquisition by a Company of its own shares. The objective is to return surplus cash to the shareholders of the Company. The Board at its meeting held on Saturday, December 4, 2021, considered the free reserves as well as the cash liquidity and decided to allocate a sum of ₹ 43,12,50,000/- (Rupees Forty-Three Crores Twelve Lakhs and Fifty Thousand Only) excluding Company's transaction costs such as processing fees payable to SEBI, advisors/legal fees, newspaper publication expenses, brokerage, applicable taxes such as income tax, securities transaction tax, goods and service tax, etc., stamp duty and other incidental expenses, for returning to the shareholders holding Ordinary Shares of the Company through the Buy-Back.

2.2 After considering several factors and benefits to the members holding Ordinary Shares of the Company, the Board decided to Buy-Back up to 2,50,000 (Two Lakhs Fifty Thousand) fully paid-up Ordinary Shares (representing 3.9% of the total number of paid-up Ordinary Share Capital of the Company) at a price of ₹ 1,725/- (Rupees One Thousand Seven Hundred and Twenty-Five Only) per Ordinary Share. The Company's management strives to increase the shareholders' value and the Buy-Back would result in the following benefits, amongst other things:

- The Buy-Back will help the Company to return surplus cash to its shareholders holding Ordinary Shares broadly in proportion to their shareholding, thereby, enhancing the overall return to shareholders;
- The Company believes that the reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder" as per Regulation 2(i)(n) of the Buy-Back Regulations; the Buy-Back would help in improving return on equity by reduction in the share capital base and increasing shareholder value in the longer term;
- The Buy-Back gives an option to the shareholders holding Ordinary Shares of the Company, who can choose to participate and get cash (in lieu of Ordinary Shares) to be accepted under the Buy-Back Offer or they may choose not to participate and be benefited of a resultant increase in their percentage shareholding, post the Buy-Back offer, without additional investment;
- The Buy-Back will help in achieving an optimal capital structure.

3. MAXIMUM AMOUNT REQUIRED UNDER THE BUY-BACK AND ITS PERCENTAGE OF THE TOTAL PAID-UP CAPITAL AND FREE RESERVES

3.1 The maximum amount required for Buy-Back will not exceed ₹ 43,12,50,000/- (Rupees Forty-Three Crores Twelve Lakhs and Fifty Thousand Only) excluding Company's transaction costs. The said amount works out to 8.61% of the aggregate paid-up capital and free reserves of the Company as per latest standalone audited financial statements as at March 31, 2021 which is within the prescribed limit of 10%. The Company does not prepare consolidated financial statements.

3.2 The funds for the implementation of the proposed Buy-Back will be sourced out of the free reserves of the Company (i.e., current surplus, cash balances, internal accruals, retained earnings) and/or such other sources as may be permitted by the Buy-Back Regulations or the Act.

3.3 The ratio of the aggregate of secured and unsecured debts owed by the Company to the paid up capital and free reserves after Buy-Back shall remain less than 2:1.

3.4 The Company shall transfer from its free reserves, a sum equal to the nominal value of the Ordinary Shares so bought back to the Capital Redemption Reserve Account and details of such transfer shall be disclosed in the subsequent audited financial statements. The funds borrowed, if any, from banks and financial institutions will not be used for the Buy-Back.

4. BUY-BACK PRICE AND THE BASIS OF ARRIVING AT THE BUY-BACK PRICE

4.1 The Ordinary Shares of the Company are proposed to be bought back at a price of ₹ 1,725/- (Rupees One Thousand Seven Hundred and Twenty-Five Only) per Ordinary Share ("Buy-Back Price"). The Buy-Back Price has been arrived after considering various factors including, but not limited to the trends in the volume weighted average prices and closing price of the shares on the BSE, where the shares of the Company are listed, the net worth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buy-Back on the earnings per share.

4.2 The Buy-Back Price represents:

- Premium of 36.44% to the volume weighted average market price of the share on BSE during the three months preceding November 29, 2021, being the date of intimation to BSE for the Board Meeting to consider the proposal of the Buy-Back;
- Premium of 37.78% to the volume weighted average market price of the share on BSE during the two weeks preceding November 29, 2021, being the date of intimation to BSE for the Board Meeting to consider the proposal of the Buy-Back;
- Premium of 33.24% over the closing price of the share on BSE, as on November 29, 2021 being the date on which the Company intimated to BSE Limited of the date of the meeting of the Board of Directors wherein proposal of the Buy-Back was considered; and
- Premium of 25.96% over the closing market price of the shares on BSE, as on December 3, 2021, being the immediate preceding trading day before the date of the Board Meeting held on Saturday, December 4, 2021.

5. MAXIMUM NUMBER OF SECURITIES THAT THE COMPANY PROPOSES TO BUY-BACK

The Company proposes to Buy-Back up to 2,50,000 (Two Lakhs Fifty Thousand) fully paid-up Ordinary Shares of face value of ₹ 10/- (Rupees Ten Only) each, representing 3.9% of the total number of paid-up Ordinary Share Capital of the Company. The number of shares proposed to be bought back during the current financial year does not exceed the permissible limit of 25% of the total number of outstanding shares of the company.

6. METHOD TO BE ADOPTED FOR BUY-BACK

The Company shall Buy-Back its shares from the Eligible Shareholders on proportionate basis through the tender offer. In this regard, the Company shall facilitate tendering of shares by the shareholders and settlement of the same through the stock exchange mechanism in the manner as provided in SEBI Circulars for Buy-Back through tender offer route in compliance with Regulation 5(vii) of the Buy-Back Regulations.

7. DETAILS OF SHAREHOLDING OF PROMOTER AND PROMOTER GROUP, DIRECTORS, KEY MANAGERIAL PERSONNEL AND DETAILS OF TRANSACTIONS IN PAST SIX MONTHS

7.1 The aggregate shareholding of the promoter and of the directors of the promoters group companies and of persons who are in control of the Company i.e. Directors and Key Managerial Personnel of the Company as on the date of the Board Meeting i.e. Saturday, December 4, 2021, are as follows:

(a) Aggregate shareholding of the Promoters and Promoter Group as on Saturday, December 4, 2021:

Sl. No.	Name	Category	Shares held	% Holding
1	Mr. Harsh Vardhan Kanoria	Promoter	4,61,623	7.3661
2	Mrs. Malati Kanoria	Promoter	7,830	0.1249
3	Mr. Utkarsh Kanoria	Promoter	2,42,892	3.8758
4	Abhyadoot Finance and Investments Private Limited	Promoter Group	577	0.0092
5	Cheviot Agro Industries Private Limited	Promoter Group	1,259	0.0201
6	Cheviot International Limited	Promoter Group	197	0.0031
7	Harsh Investments Private Limited	Promoter Group	39,71,661	63.3755
	Total		46,86,039	74.7747

(b) Aggregate shareholding of the Directors of Promoter Group Companies as on Saturday, December 4, 2021:

Sl. No.	Name	Designation	Shares held	% Holding
Abhyadoot Finance and Investments Private Limited				
1	Mr. Harsh Vardhan Kanoria	Non-Executive Director	4,61,623	7.3661
2	Mrs. Malati Kanoria	Non-Executive Director	7,830	0.1249

Cheviot Agro Industries Private Limited

1	Mr. Harsh Vardhan Kanoria	Non-Executive Director	4,61,623	7.3661
2	Mrs. Malati Kanoria	Managing Director	7,830	0.1249
3	Mr. Madhup Kumar Patni	Non-Executive Director	2	0.0000
4	Mr. Abhishek Murarka	Non-Executive Director	1	0.0000

Cheviot International Limited

1	Mrs. Malati Kanoria	Non-Executive Director	7,830	0.1249
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Harsh Investments Private Limited

1	Mr. Harsh Vardhan Kanoria	Non-Executive Director	4,61,623	7.3661
2	Mrs. Malati Kanoria	Non-Executive Director	7,830	0.1249
3	Mr. Utkarsh Kanoria	Non-Executive Director	2,42,892	3.8758

(c) Aggregate shareholding of the persons who are in control of the Company i.e. Directors and Key Managerial Personnel of the Company as on Saturday, December 4, 2021:

Sl. No.	Name	Designation	Shares held	% Holding
1	Mr. Harsh Vardhan Kanoria	Chairman and Managing Director	4,61,623	7.3661
2	Mrs. Malati Kanoria	Non-executive Director	7,830	0.1249
3	Mr. Utkarsh Kanoria	Wholetime Director	2,42,892	3.8758
4	Mr. Madhup Kumar Patni	Chief Financial Officer	2	0.0000
5	Mr. Aditya Banerjee	Company Secretary and Compliance Officer	15	0.0002

7.2 Except as provided below, no shares in the Company were either purchased or sold (either through the Stock Exchange or off-market transactions) by any of the (i) promoters; (ii) directors of the promoter group company; and (iii) persons who are in control of the Company i.e. Directors and Key Managerial Personnel of the Company during a period of six months preceding the date of the Board Meeting in which the Buy-Back was approved i.e. Saturday, December 4, 2021 and from the date of the Board Meeting till the date of this Public Announcement:

Name	Nature of Transaction	No. of Shares	Total Consideration	Date of Transaction	Maximum Price	Minimum Price
Abhyadoot Finance and Investments Private Limited	Market Sale	4,118	₹ 61,91,933.25	23-Jun-21	₹ 1,533.00	₹ 1,499.95
		5,848	₹ 86,90,450.65	24-Jun-21	₹ 1,515.00	₹ 1,470.00
		2,034	₹ 30,19,735.75	25-Jun-21	₹ 1,490.00	₹ 1,480.00
Mr. Madhup Kumar Patni	Market Sale	10	₹ 16,781.00	29-Jun-21	₹ 1,678.10	₹ 1,678.10
Mr. Abhishek Murarka	Market Sale	4	₹ 7,512.00	30-Jun-21	₹ 1,878.00	₹ 1,878.00
Mrs. Malati Kanoria	Inter Se Sale	3,75,000	₹ 49,12,50,000.00	26-Aug-21	₹ 1,310.00	₹ 1,310.00
Harsh Investments Private Limited	Inter Se Purchase	3,75,000	₹ 49,12,50,000.00	26-Aug-21	₹ 1,310.00	₹ 1,310.00

8. INTENTION OF PROMOTERS AND PERSONS IN CONTROL OF THE COMPANY TO TENDER SHARES FOR BUY-BACK

8.1 The Promoters and Promoter Group have expressed their intention to participate in the Buy-Back vide their letters dated December 3, 2021 and may tender up to their aggregate maximum shareholding or such lower number of Ordinary Shares in accordance with the provisions of the Buy-Back Regulations:

Sl. No.	Name	Category	Maximum number of shares intend to tender
1	Mr. Harsh Vardhan Kanoria	Promoter	4,61,623
2	Mrs. Malati Kanoria	Promoter	7,830
3	Mr. Utkarsh Kanoria	Promoter	2,42,892
4	Abhyadoot Finance and Investments Private Limited	Promoter Group	577
5	Cheviot Agro Industries Private Limited	Promoter Group	1,259
6	Cheviot International Limited	Promoter Group	197
7	Harsh Investments Private Limited	Promoter Group	39,71,661
	Total		46,86,039

8.2 The details of the date and price of acquisition of the Ordinary Shares that the Promoters intend to tender are set-out below:

1. MR. HARSH VARDHAN KANORIA

Date of transaction	Nature of transaction	Face Value per share (₹)	No. of Ordinary Shares	Consideration (In ₹)
Balance as on 1st April, 2005				
23.09.2006	Bonus Issue	10	1,73,202	-
15.12.2009	Market Purchase	10	86,601	-
16.12.2009	Market Purchase	10	1,720	395,155.38
16.12.2009	Market Purchase	10	4,308	1,012,553.28
18.12.2009	Market Purchase	10	11,134	2,814,745.83
21.12.2009	Market Purchase	10	6,341	1,649,417.83
21.12.2009	Market Purchase	10	2,625	689,968.34
22.12.2009	Market Purchase	10	1,031	268,696.25
23.12.2009	Market Purchase	10	4,617	1,202,957.08
24.12.2009	Market Purchase	10	1,370	357,086.66
29.12.2009	Market Purchase	10	1,050	273,679.90
30.12.2009	Market Purchase	10	285	74,285.39
05.01.2010	Market Purchase	10	930	242,402.38
26.07.2010	Market Purchase	10	8,289	2,565,633.94
27.07.2010	Market Purchase	10	3,958	1,249,899.79
04.08.2010	Market Purchase	10	12,122	3,897,443.92
05.08.2010	Market Purchase	10	9,257	3,115,310.94
21.09.2010	Market Purchase	10	15,000	5,962,710.77
13.09.2017	Buy-Back	10	(23,271)	(3,49,06,500)
31.08.2018	Bonus Issue	10	1,60,284	-
13.11.2020	Buy-Back	10	(19,230)	(1,73,07,000)
	Total		4,61,623	

2. MRS. MALATI KANORIA

Date of transaction	Nature of transaction	Face Value per share (₹)	No. of Ordinary Shares	Consideration (In ₹)
Balance as on 1st April, 2005				
23.09.2006	Bonus Issue	10	1,90,100	-
13.09.2017	Buy-Back	10	(19,299)	(2,89,48,500)
31.08.2018	Bonus Issue	10	1,32,925	-
13.11.2020	Buy-Back	10	(15,946)	(1,43,51,400)
26.08.2021	Inter Se Sale (Block Deal)	10	(3,75,000)	(49,12,50,000)
	Total		7,830	

3. MR. UTKARSH KANORIA

Date of transaction	Nature of transaction	Face Value per share (₹)	No. of Ordinary Shares	Consideration (In ₹)
Balance as on 1st April, 2005				
23.09.2006	Bonus Issue	10	56,730	-
13.09.2017	Buy-Back	10	(11,518)	(1,72,77,000)
31.08.2018	Bonus Issue	10	79,336	-
30.10.2018	Market Purchase	10	15,000	1,04,15,895
13.11.2020	Buy-Back	10	(10,117)	(91,05,300)
	Total		2,42,892	

4. ABHYADOOT FINANCE AND INVESTMENTS PRIVATE LIMITED

Date of transaction	Nature of transaction	Face Value per share (₹)	No. of Ordinary Shares	Consideration (In ₹)
Balance as on 1st April, 2005				
23.09.2006	Bonus Issue	10	3,000	-
13.09.2017	Buy-Back	10	(369)	(5,53,500)
31.08.2018	Bonus Issue	10	4,315	-
13.11.2020	Buy-Back	10	(369)	(3,32,100)
23.06.2021	Market Sale	10	(4,118)	(61,91,933.25)
24.06.2021	Market Sale	10	(5,848)	(86,90,450.65)
25.06.2021	Market Sale	10	(2,034)	(30,19,735.75)
	Total		577	

5. CHEVIOT AGRO INDUSTRIES PRIVATE LIMITED

Date of transaction	Nature of transaction	Face Value per share (₹)	No. of Ordinary Shares	Consideration (In ₹)
Balance as on 1st April, 2005				
23.09.2006	Bonus Issue	10	100	-
09.09.2010	Scheme of Amalgamation	10	600	-
13.09.2017	Buy-Back	10	(36)	(54,000)
31.08.2018	Bonus Issue	10	432	-
13.11.2020	Buy-Back	10	(37)	(33,300)
	Total		1,259	

6. CHEVIOT INTERNATIONAL LIMITED

Date of transaction	Nature of transaction	Face Value per share (₹)	No. of Ordinary Shares	Consideration (In ₹)
Balance as on 1st April, 2005				
23.09.2006	Bonus Issue	10	50	-
13.09.2017	Buy-Back	10	(11)	(16,500)
31.08.2018	Bonus Issue	10	69	-
13.11.2020	Buy-Back	10	(11)	(9,900)
	Total		197	

7. HARSH INVESTMENTS PRIVATE LIMITED

Date of transaction	Nature of transaction	Face Value per share (₹)	No. of Ordinary Shares	Consideration (In ₹)
Balance as on 1st April, 2005				
23.09.2006	Bonus Issue	10	2,31,040	-
12.05.2008	Scheme of Amalgamation	10	18,80,961	-
13.09.2017	Buy-Back	10	(1,05,784)	(15,86,76,000)
31.08.2018	Bonus Issue	10	12,34,148	-
13.11.2020	Buy-Back	10	(1,05,784)	(9,52,05,600)
26.08.2021	Inter Se Purchase (Block Deal)	10	3,75,000	49,12,50,000
	Total		39,71,661	

9. NO DEFAULTS

There are no defaults subsisting in the repayment of deposits, interest payment thereon, redemption of debentures or payment of interest thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company.

CONFIRMATION BY THE BOARD OF DIRECTORS

The Board of Directors of the Company have confirmed that they have made a full enquiry into the affairs and prospects of the Company and have formed the opinion that:

- Immediately following the Board meeting held on December 4, 2021,



13. RECORD DATE AND SHAREHOLDER ENTITLEMENT

- 13.1 As required under the Buy-Back Regulations, the Board has fixed **Friday, December 17, 2021**, as the Record Date for the purpose of determining the entitlement and the names of the Eligible Shareholders.
- 13.2 The Ordinary Shares to be bought back are divided in two categories:
- Reserved category for small shareholders; and
 - General category for all other shareholders.
- 13.3 As defined in Regulation 2(i)(n) of the Buy-Back Regulations, a "small shareholder" means a shareholder of a Company, who holds shares whose market value, on the basis of closing price of shares on BSE Limited as on record date is not more than two lakh rupees. In accordance with Regulation 6 of the Buy-Back Regulations, 15% (Fifteen percent) of the number of Ordinary Shares which the Company proposes to Buy-Back or such number of Ordinary Shares entitled as per the shareholding of small shareholders as on the Record Date, whichever is higher, shall be reserved for the small shareholders as part of this Buy-Back.
- 13.4 Based on the shareholding as on the Record Date, the Company will determine the entitlement of each shareholder to tender their Ordinary Shares in the Buy-Back. This entitlement for each shareholder will be calculated based on the number of Ordinary Shares held by the respective shareholder as on the Record Date and the ratio of Buy-Back applicable in the category to which such shareholder belongs. The final number of ordinary shares that the Company will buy-back from each Eligible Shareholder will be based on the total number of ordinary shares tendered. Accordingly, the Company may not Buy-Back all of the ordinary shares tendered (over and above entitlements) by Eligible Shareholders.
- 13.5 In order to ensure that the same Eligible Shareholder with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder category, the Ordinary Shares held by such Eligible Shareholder with a common PAN shall be clubbed together for determining the category (Small Shareholder or General Category) and the Buy-Back Entitlement. In case of joint shareholding, the Ordinary Shares held in cases where the sequence of the PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding physical shares, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Registrar to the Buy-Back will check the sequence of the names of the joint holders and club together the Ordinary Shares held in such cases where the sequence of the PANs and name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, insurance companies, foreign institutional investors/ foreign portfolio investors etc. with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Ordinary Shares are held for different schemes/sub-accounts and have a different demat account nomenclature based on information prepared by the Registrar to the Buy-Back as per the shareholder records received from the Depositories.

Further, the Ordinary Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Ordinary Shares are assumed to be held on behalf of clients.

- 13.6 The Eligible Shareholders participation in the Buy-Back will be voluntary. The Eligible Shareholders can choose to participate, in full or in part, and get cash in lieu of Ordinary Shares to be accepted under the Buy-Back or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post Buy-Back, without additional investment. The Eligible Shareholders may also tender a part of their entitlement. The Eligible Shareholders also have the option of tendering additional Ordinary Shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other shareholders, if any.
- 13.7 The Buy-Back from non-resident members, Overseas Corporate Bodies (OCBs) and Foreign Institutional Investors (FIIs), Foreign Portfolio Investors (FPIs) and members of foreign nationality, if any, shall be subject to such approvals as may be required including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed there under, if any.
- 13.8 The maximum tender under the Buy-Back by any shareholder cannot exceed the number of Ordinary Shares held by the shareholders as on the Record Date.
- 13.9 The Ordinary Shares tendered as per the entitlement by Eligible Shareholders as well as additional Ordinary Shares tendered, if any, will be accepted as per the procedure laid down in Buy-Back Regulations.
- 13.10 Detailed instructions for participation in the Buy-Back (Tendering of Ordinary Shares in the Buy-Back) as well as the relevant time table will be included in the Letter of Offer which will be sent in due course to the Eligible Shareholders.
- 14. COMPLIANCE OFFICER**
Mr. Aditya Banerjee
Company Secretary and Compliance Officer
Magma House (9th Floor), 24, Park Street, Kolkata - 700016
Tel. No.: +91 82320 87911/12/13 | Email: investorservices@chevjute.com | Website: www.groupcheviot.net
Investor may contact the Compliance Officer during office hours i.e. 10.00 a.m. to 5.00 p.m. on any working days except Sunday and public holidays.
- 15. INVESTORS SERVICE CENTRE AND REGISTRAR TO THE BUY-BACK**
In case of any query, please contact the Registrar to the Buy-Back during office hours i.e. 10.00 a.m. to 5.00 p.m. on any working days except Sunday and public holidays through email or at the following address:



Maheshwari Datamatics Private Limited
CIN: U20221WB1982PTC034886
SEBI REGN. No.: INR000000353
Validity of Registration: Permanent
(Contact Person: Mr. S.K. Chaubey)
23, R. N. Mukherjee Road, 5th Floor, Kolkata - 700 001
Tel. No.: 033 2248 2248; Fax No.: 033 2248 4787
Email ID: mdpldc@yahoo.com | Website: www.mdpl.in

16. MANAGER TO THE BUY-BACK



VC Corporate Advisors Private Limited
CIN: U67120WB2005PTC106051
SEBI REGN. No.: INM000011096
Validity of Registration: Permanent
(Contact Person: Ms. Urvi Belani / Mr. Premjeet Singh)
31, Ganesh Chandra Avenue, 2nd Floor, Suite No. 2C, Kolkata - 700 013
Tel. No.: 033- 2225 3940 | Email ID: mail@vccorporate.com | Website: www.vccorporate.com

17. DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the Buy-Back Regulations, the Board accepts full responsibility for the information contained in this Public Announcement confirms that the information in this Public Announcement contains true, factual and material information and does not contain any misleading information.

**For and on behalf of the Board of Directors of
CHEVIOT COMPANY LIMITED**

Sd/-
Mr. Harsh Vardhan Kanoria
Chairman and Managing Director
DIN: 00060259

Sd/-
Mr. Utkarsh Kanoria
Wholtime Director
DIN: 06950837

Sd/-
Mr. Aditya Banerjee
Company Secretary and
Compliance Officer
FCS 10954

Date: December 06, 2021
Place: Kolkata