

# THE UNITED NILGIRI TEA ESTATES COMPANY LIMITED

(A member of the Amalgamations Group)

Registered Office : No. 3, Savithri Shanmugam Road, Race Course, Coimbatore - 641 018

E-Mail : headoffice@unitednilgiritea.com

Website : www.unitednilgiritea.in

CIN : L01132TZ1922PLC000234

Phone : 0422- 2220566 ; Fax 0422 - 2222865

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31st DECEMBER 2015

Rs. Lakhs

SL No	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.3.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a) Net Sales / Income from Operations (net of excise duty)	1,316.41	1,439.34	1,333.93	4,012.83	3,458.69	4,568.77
	b) License Fee from Let-out Property	87.81	87.81	79.44	263.44	238.33	321.66
	c) Other Operating Income	22.18	122.38	19.89	165.10	138.80	174.05
	<b>Total Income</b>	<b>1,426.40</b>	<b>1,649.53</b>	<b>1,433.26</b>	<b>4,441.37</b>	<b>3,835.82</b>	<b>5,064.48</b>
2	<b>Total Expenditure</b>						
	a) Cost of materials consumed	314.42	259.50	311.28	868.28	901.47	1,126.45
	b) Changes in value of finished goods and stock in trade	(36.51)	56.33	(33.62)	(38.91)	(186.59)	(33.49)
	c) Employee benefit expenses	418.37	496.29	381.78	1,282.64	1,022.58	1,274.50
	d) Depreciation	56.74	56.77	62.20	168.57	180.90	247.66
	e) Other expenses	378.53	416.28	472.87	1,203.33	1,155.87	1,490.73
	<b>f) Total Expenditure</b>	<b>1,131.55</b>	<b>1,285.17</b>	<b>1,194.51</b>	<b>3,483.91</b>	<b>3,074.23</b>	<b>4,105.85</b>
3	<b>Profit from Operations before other income and Finance cost</b>	<b>294.85</b>	<b>364.36</b>	<b>238.75</b>	<b>957.46</b>	<b>761.59</b>	<b>958.63</b>
4	<b>Other Income</b>	<b>51.05</b>	<b>54.00</b>	<b>37.06</b>	<b>151.98</b>	<b>139.25</b>	<b>170.84</b>
5	<b>Profit before Finance cost and taxes</b>	<b>345.90</b>	<b>418.36</b>	<b>275.81</b>	<b>1,109.44</b>	<b>900.84</b>	<b>1,129.47</b>
6	<b>Finance cost</b>	<b>-</b>	<b>0.18</b>	<b>1.07</b>	<b>0.29</b>	<b>3.68</b>	<b>4.13</b>
7	<b>Profit before tax</b>	<b>345.90</b>	<b>418.18</b>	<b>274.74</b>	<b>1,109.15</b>	<b>897.16</b>	<b>1,125.34</b>
8	<b>Tax expense</b>	<b>73.61</b>	<b>98.86</b>	<b>75.28</b>	<b>259.64</b>	<b>206.28</b>	<b>255.58</b>
9	<b>Net Profit after tax</b>	<b>272.29</b>	<b>319.32</b>	<b>199.46</b>	<b>849.51</b>	<b>690.88</b>	<b>869.76</b>
10	<b>Paid up Equity Share Capital (Face Value:Rs.10/-)</b>	<b>499.66</b>	<b>499.66</b>	<b>499.66</b>	<b>499.66</b>	<b>499.66</b>	<b>499.66</b>
11	<b>Reserves excluding revaluation reserve as per Balance sheet of previous accounting year</b>						<b>5,406.43</b>
12	<b>Earnings per Share (Basic and Diluted) (not annualised for the quarters and nine months periods)</b>	<b>5.45</b>	<b>6.39</b>	<b>3.99</b>	<b>17.00</b>	<b>13.83</b>	<b>17.41</b>

## Segment-wise Revenue, Results and Capital Employed for the Quarter/nine months ended 31st December 2015 Rs. Lakhs

Sl. No.	PARTICULARS	Quarter			Nine months		Year
		Ended 31.12.2015 (Unaudited)	Ended 30.09.2015 (Unaudited)	Ended 31.12.2014 (Unaudited)	Ended 31.12.2015 (Unaudited)	Ended 31.12.2014 (Unaudited)	Ended 31.03.2015 (Audited)
1	2	3	4	5	6	7	8
1	<b>Segment Revenue</b>						
	a) Plantation	1,338.59	1,561.72	1,353.82	4,177.93	3,597.49	4,742.82
	b) Property	87.81	87.81	79.44	263.44	238.33	321.66
	<b>Total Income from Operations (net)</b>	<b>1,426.40</b>	<b>1,649.53</b>	<b>1,433.26</b>	<b>4,441.37</b>	<b>3,835.82</b>	<b>5,064.48</b>
2	<b>Segment Results (Profit before Tax and Interest)</b>						
	a) Plantation	297.67	401.72	346.28	1,028.60	906.30	1,086.16
	b) Property	55.19	55.19	47.43	165.85	142.61	194.53
	<b>Total</b>	<b>352.86</b>	<b>456.91</b>	<b>393.71</b>	<b>1,194.45</b>	<b>1,048.91</b>	<b>1,280.69</b>
	Less :						
	(i) Unallocated Interest and finance charges	-	0.18	1.07	0.29	3.68	4.13
	(ii) Other unallocable expenses net of unallocable Income	6.96	38.55	117.90	85.01	148.07	151.22
	<b>Profit before tax</b>	<b>345.90</b>	<b>418.18</b>	<b>274.74</b>	<b>1,109.15</b>	<b>897.16</b>	<b>1,125.34</b>
3	<b>Segment Capital Employed</b> (Segment Assets - Segment Liabilities)						
	a) Plantation	2,375.91	2,421.42	2,528.27	2,375.91	2,528.27	2,513.98
	b) Property	1,843.39	1,865.56	1,940.44	1,843.39	1,940.44	1,989.65
	c) Unallocated	2,536.30	2,196.33	1,420.69	2,536.30	1,420.69	1,402.46
	<b>Total</b>	<b>6,755.60</b>	<b>6,483.31</b>	<b>5,889.40</b>	<b>6,755.60</b>	<b>5,889.40</b>	<b>5,906.09</b>




NOTES :

- 1 The above financial results reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on 12th February 2016.
- 2 Statutory Auditors have carried out a limited review of the above financial results.
- 3 The Company is primarily engaged in growing and manufacture of Tea besides earning income from Commercial property.
- 4 As tea plantation industry is seasonal in nature and dependent on rainfall and weather conditions, the financials of the current quarter/period are not readily comparable with the corresponding previous /preceding quarter/period.
- 5 Tax expense includes Current Tax and Deferred Tax.
- 6 Previous period(s) figures have been re-grouped wherever necessary.

Chennai  
12th February 2016

For The United Nilgiri Tea Estates Company Limited



N. SRINIVASAN  
Director

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**Summary of Unaudited Financial Results for the Quarter / Nine months ended 31st Decemer 2015**

Rs. in Lakhs

PARTICULARS	Quarter ended 31.12.2015	Nine months ended 31.12.2015	Quarter ended 31.12.2014
Total Income from Operations (Net)	1,426.40	4,441.37	1,433.26
Net Profit / (Loss) from ordinary activities after tax	272.29	849.51	199.46
Net Profit / (Loss) for the period after tax (after Extraordinary items)	272.29	849.51	199.46
Equity Share Capital	499.66	499.66	499.66
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	5,406.43	5,406.43	4,727.47
Earnings per Share (before extraordinary items) (of Rs.10/- each) Basic and Diluted :	5.45	17.00	3.99
Earnings per Share (after extraordinary items) (of Rs.10/- each) Basic and Diluted :	5.45	17.00	3.99

The above is an extract of the detailed format of Quarterly Financial Results filed with National Stock Exchange under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results together with financial notes, Segment-wise results and limited review report of the statutory auditors are available on the Stock Exchange website [www.nseindia.com](http://www.nseindia.com) and on the Company's website [www.unitednilgiritea.in](http://www.unitednilgiritea.in).

Chennai

12th February 2016

For The United Nilgiri Tea Estates Company Ltd.

  
N. Srinivasan  
Director

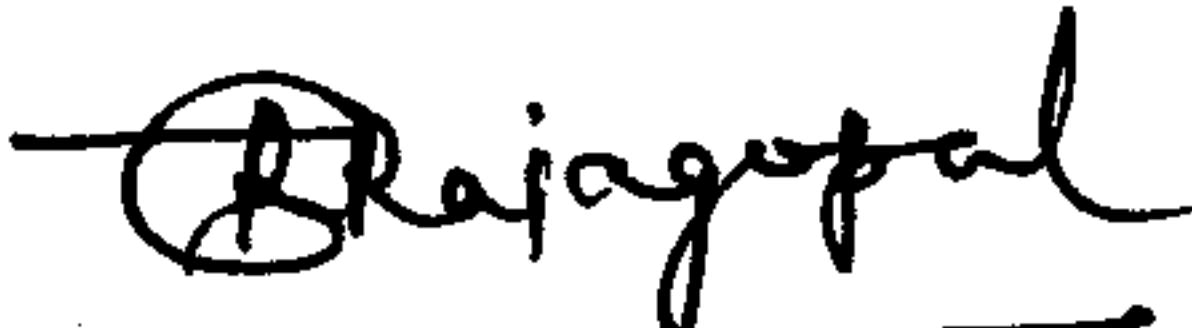
## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF THE UNITED NILGIRI TEA ESTATES COMPANY LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **THE UNITED NILGIRI TEA ESTATES COMPANY LIMITED** ("the Company") for the Quarter and Nine Months ended 31<sup>st</sup> December 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, 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.



For FRASER & ROSS  
Chartered Accountants  
(Firm's Registration No. 000829S)

  
C R Rajagopal  
Partner  
(Membership No. 23418)

Chennai, 12th February 2016.