

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.com

CIN : L01132TZ1922PLC000234

Phone : 0422- 22205

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AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31st MARCH 2016

Rs. Lakhs

SL No	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2016 (Unaudited) Refer Note No.6	31.12.2015 (Unaudited)	31.03.2015 (Unaudited) Refer Note No.6	31.03.2016 (Audited)	31.3.2015 (Audited)
1	Income from operations					
	a) Net Sales / Income from Operations(net of excise duty)	1,052.89	1,316.41	1,110.08	5,065.72	4,568.77
	b) License Fee from Let-out property	94.04	87.81	83.33	357.48	321.66
	c) Other Operating Income	61.53	22.18	35.25	226.63	174.05
	Total Income from operations (net)	1,208.46	1,426.40	1,228.66	5,649.83	5,064.48
2	Expenses					
	a) Cost of Materials consumed	249.14	314.42	218.42	1,117.42	1,126.45
	b) Changes in value of finished goods and stock in trade	69.35	(36.51)	153.10	30.44	(33.49)
	c) Employee benefit expenses	256.61	418.37	251.92	1,539.25	1,274.50
	d) Depreciation and amatisation expense	98.31	56.74	66.76	266.88	247.66
	e) Other expenses	337.64	378.53	341.42	1,540.97	1,490.73
	f) Total Expenses	1,011.05	1,131.55	1,031.62	4,494.96	4,105.85
3	Profit from Operations before other Income and finance costs	197.41	294.85	197.04	1,154.87	958.63
4	Other Income	49.35	51.05	31.59	201.33	170.84
5	Profit before finance costs and Taxes	246.76	345.90	228.63	1,356.20	1,129.47
6	Finance costs	-	-	0.45	0.29	4.13
7	Profit before tax	246.76	345.90	228.18	1,355.91	1,125.34
8	Tax expense	73.55	73.61	49.30	333.19	255.58
9	Net Profit for the period / year	173.21	272.29	178.88	1,022.72	869.76
10	Paid up Equity Share Capital(Face Value:Rs.10/-)	499.66	499.66	499.66	499.66	499.66
11	Reserves(excluding revaluation reserve Rs.Nil)				6,266.78	5,406.43
12	Earning per Share (Basic and Diluted)	3.47#	5.45#	3.58 #	20.47	17.41
	# (not annualised for the quarters)					

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THE UNITED NILGIRI TEA ESTATES COMPANY LIMITED
STATEMENT OF ASSETS AND LIABILITIES (AUDITED)

Rs.Lakhs

Particulars	As at	
	31.03.2016	31.03.2015
A. Equity and Liabilities		
(1) Shareholders' funds		
(i) Share Capital	499.66	499.66
(ii) Reserves and Surplus	6,266.78	5,406.43
Sub-total - Shareholders funds'	6,766.44	5,906.09
(2) Non-current Liabilities		
(i) Long-term borrowings	-	0.73
(ii) Deferred tax Liability	32.29	32.23
(iii) Other long-term Liabilities	159.10	159.10
(iv) Long-term provisions	5.14	12.67
Sub-total - Non-current Liabilities	196.53	204.73
(3) Current Liabilities		
(i) Short-term borrowings	-	-
(ii) Trade payables	336.49	219.60
(iii) Other Current Liabilities	138.20	118.40
(iv) Short-term provisions	135.66	104.25
Sub-total - Current Liabilities	610.35	442.25
TOTAL - EQUITIES AND LIABILITIES	7,573.32	6,553.07
B. Assets		
(1) Non-current Assets		
(i) Fixed Assets (including capital work-in-progress)	3,811.11	3,845.93
(ii) Non-current Investments	182.54	152.54
(iii) Long term Loans and Advances	56.89	51.22
Sub-total - Non-current Assets	4,050.54	4,049.69
(2) Current Assets		
(i) Current Investments	200.92	-
(ii) Inventories	284.68	300.05
(iii) Trade receivables	551.02	481.55
(iv) Cash and Bank balances	2,256.69	1,586.61
(v) Short-term Loans and Advances	118.07	69.40
(vi) Other Current Assets	111.40	65.77
Sub-total -Current Assets	3,522.78	2,503.38
TOTAL - ASSETS	7,573.32	6,553.07

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THE UNITED NILGIRI TEA ESTATES COMPANY LIMITED
Segment-wise Revenue, Results and Capital Employed for the Quarter and Year ended 31st March 2016

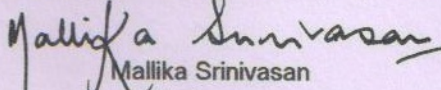
Rs. Lakhs

S.No	Particulars	Quarter ended 31.03.2016	Quarter ended 31.12.2015	Quarter ended 31.03.2015	Year ended 31.03.2016	Previous Year ended 31.3.2015
1	2	3	4	5	6	7
		(Unaudited) Refer Note No.6	(Unaudited)	(Unaudited) Refer Note No.6	(Audited)	(Audited)
1	Segment Revenue					
	a. Plantation	1,114.42	1,338.59	1,145.33	5,292.35	4,742.82
	b. Property	94.04	87.81	83.33	357.48	321.66
	Total Income from Operations (net)	1,208.46	1,426.40	1,228.66	5,649.83	5,064.48
2	Segment Results (Profit before Tax and Interest)					
	a. Plantation	174.58	297.67	179.86	1,203.18	1,086.16
	b. Property	61.69	55.19	51.92	227.54	194.53
	Total	236.27	352.86	231.78	1,430.72	1,280.69
	Less :					
	(i) Unallocated Interest and finance charges	-	-	0.45	0.29	4.13
	(ii) Other unallocable expenditure net of unallocable income	(10.49)	6.96	3.15	74.52	151.22
	Profit before tax	246.76	345.90	228.18	1,355.91	1,125.34
3	Segment Capital Employed (Segment Assets - Segment Liabilities)					
	a. Plantation	2,486.46	2,375.91	2,513.98	2,486.46	2,513.98
	b. Property	1,842.26	1,843.39	1,989.65	1,842.26	1,989.65
	c. Unallocated	2,437.72	2,536.30	1,402.46	2,437.72	1,402.46
	Total	6,766.44	6,755.60	5,906.09	6,766.44	5,906.09

NOTES :

- The above audited financial results reviewed by the Audit Committee were approved by the Board of Directors at its meeting held on 21st May 2016.
- The Company is primarily engaged in growing and manufacture of Tea and also has let-out commercial property.
- Tax expense includes Income tax and deferred tax.
- The Board of Directors has recommended a final dividend of Rs. 1.70 per share (17%) which together with an interim dividend of Re. 1/- per share (10%) amount to Rs2.70 per share (27%) for the year ended 31st March 2016.
- As tea plantation industry is seasonal in nature and dependent on rainfall, the financials of the current quarter are not readily comparable with corresponding previous/preceding quarter/year.
- The figures of last quarter(s) are the balancing figures between audited figures in respect of the full financial year(s) and published figures upto the third quarter of the current and previous period.
- Previous period/year figures have been regrouped / reclassified wherever necessary.

For The United Nilgiri Tea Estates Company Limited.

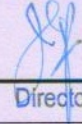
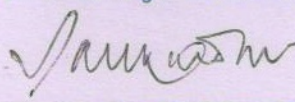
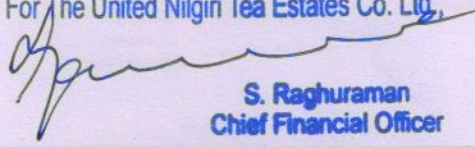
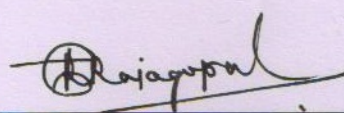


Mallika Srinivasan
Chairman

Place : Chennai.
Date : 21.05.2016

FORM A

(For Audit Report with unmodified opinion)

[Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1.	Name of the Company	:	The United Nilgiri Tea Estates Company Limited
2.	Annual standalone financial statements for the year ended	:	31 st March 2016 (Standalone)
3.	Type of Audit observation	:	Unmodified
4.	Frequency of observation	:	Not applicable
5.	To be signed by-	:	
	CEO/Whole Time Director	:	For The United Nilgiri Tea Estates Co. Ltd.,  _____ D.HEGDE Director
	Audit Committee Chairman	:	For The United Nilgiri Tea Estates Co. Ltd.,  _____ SANKAR DATTA Director
	CFO	:	For The United Nilgiri Tea Estates Co. Ltd.,  _____ S. Raghuraman Chief Financial Officer S.RAGHURAMAN
	Auditor of the company	:	For M/s. Fraser & Ross, Chartered Accountants (Firm's Registration No: 000829S)  _____ C. R. Rajagopal (Partner) (Membership no: 23418) 

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
THE UNITED NILGIRI TEA ESTATES COMPANY LIMITED**

1. We have audited the accompanying Statement of Audited Financial Results of **THE UNITED NILGIRI TEA ESTATES COMPANY LIMITED** ("the Company") for the year ended 31.03.2016 ("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 on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Fraser & Ross

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31.03.2016.

The Statement includes the results for the Quarter ended 31.03.2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



A handwritten signature in black ink, appearing to read "C.R. Rajagopal".

C.R. Rajagopal
Partner
(Membership No.23418)

Place: Coimbatore
Date: 21st May 2016

THE UNITED NILGIRI TEA ESTATES COMPANY LIMITED

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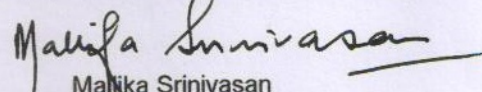
Summary of Audited Financial Results for the Quarter/Year ended 31st March 2016

Rs. in Lakhs except Earnings per share

PARTICULARS	Quarter ended	Year ended	Quarter ended
	31.03.2016	31.03.2016	31.03.2015
	Unaudited	Audited	Unaudited
Total Income from Operations (Net)	1,208.46	5,649.83	1,228.66
Net Profit / (Loss) from ordinary activities after tax	173.21	1,022.72	178.88
Net Profit / (Loss) for the period/year after tax (after Extraordinary items)	173.21	1,022.72	178.88
Equity Share Capital	499.66	499.66	499.66
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	6,266.78	6,266.78	5,406.43
Earnings per Share (before extraordinary items) (of Rs.10/- each) Basic and Diluted :- not annualised for the quarters	3.47	20.47	3.58
Earnings per Share (after extraordinary items) (of Rs.10/- each) Basic and Diluted :- not annualised for the quarters	3.47	20.47	3.58

1. The Board of Directors has recommended a final dividend of Rs1.70 per share (17%) which together with an interim dividend of Re.1/- per share (10%) amount to Rs2.70 per share (27%) for the year ended 31st March 2016.
2. The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with National Stock Exchange of India Limited, Mumbai under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results together with financial notes, Segment-wise results and Segment capital employed are available on the Stock Exchange website www.nseindia.com and on the Company's website www.unitednilgiritea.in.

For The United Nilgiri Tea Estates Company Limited


Malika Srinivasan
Chairman

Place : Chennai.

Date : 21.05.2016