

THE UNITED NILGIRI TEA ESTATES COMPANY LIMITED
(A member of the Amalgamations Group)
Regd. Office : No. 3, Savithri Shanmugam Road, Coimbatore - 641 018
Phone : 0422 - 2220566; Fax: 0422 - 2222865

E-Mail : headoffice@unitednilgiritea.com Website : unitednilgiritea.com CIN : L01132TZ1922PLC000234

Statement of Standalone Unaudited Financial Results for the quarter and half year ended 30th September 2016

Rs. in Lakhs except earnings per share

SL No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.3.2016 (Audited)
1	2	3	4	5	6	7	8
1	Income from operations						
	a) Net sales /Income from operations(Net of Excise duty)	1,305.11	953.03	1,439.34	2,258.14	2,696.42	5,065.72
	b) License Fee from Let-out Property	101.00	101.00	87.81	202.00	175.63	357.48
	c) Other operating income	73.72	37.59	126.96	111.31	151.88	243.53
	Total Income from operations (Net)	1,479.83	1,091.62	1,654.11	2,571.45	3,023.93	5,666.73
2	Expenses						
	a) Cost of materials consumed	507.31	311.72	264.08	819.03	562.82	1,134.32
	b) Changes in value of finished goods and stock in trade	(284.37)	(92.67)	56.33	(377.04)	(2.40)	30.44
	c) Employee benefits expense	384.91	369.22	496.29	754.13	864.27	1,539.25
	d) Depreciation and amortisation expense	63.43	61.75	56.77	125.18	111.83	266.88
	e) Other expenses	408.90	325.29	416.28	734.19	824.80	1,540.97
	Total Expenses	1,080.18	975.31	1,289.75	2,055.49	2,361.32	4,511.86
3	Profit from Operations before other Income and Finance costs	399.65	116.31	364.36	515.96	662.61	1,154.87
4	Other Income	54.88	44.64	54.00	99.52	100.93	201.33
5	Profit before Finance costs and Tax	454.53	160.95	418.36	615.48	763.54	1,356.20
6	Finance costs	-	-	0.18	-	0.29	0.29
7	Profit before tax	454.53	160.95	418.18	615.48	763.25	1,355.91
8	Tax expense	112.46	47.14	98.86	159.60	186.03	333.19
9	Net Profit for the period / year	342.07	113.81	319.32	455.88	577.22	1,022.72
10	Paid up Equity Share Capital (Face Value:Rs.10/-)	499.66	499.66	499.66	499.66	499.66	499.66
	Reserves excluding revaluation reserve as per Balance						
11	Sheet of previous accounting year						6,266.78
12	Earning per Share (Basic and Diluted)(* not annualised for the quarter /half year)	6.85*	2.28*	6.39*	9.12*	11.55*	20.47

STATEMENT OF ASSETS AND LIABILITIES

Rs. in Lakhs

Particulars	As at	
	30.09.2016 (Un-audited)	31.03.2016 (Audited)
A. Equity and Liabilities		
(1) Shareholders' funds		
(i) Share Capital	499.66	499.66
(ii) Reserves and Surplus	6,722.66	6,266.78
Sub-Total - Shareholders' funds	7,222.32	6,766.44
(2) Non-current Liabilities		
(i) Deferred Tax Liabilities	30.56	32.29
(ii) Other long-term Liabilities	159.10	159.10
(iii) Long-term provisions	5.14	5.14
Sub-Total - Non-current Liabilities	194.80	196.53
(3) Current Liabilities		
(i) Trade payables	290.66	336.49
(ii) Other Current Liabilities	96.81	138.20
(iii) Short-term provisions	33.06	135.66
Sub-Total - Current Liabilities	420.53	610.35
TOTAL - EQUITY AND LIABILITIES	7,837.65	7,573.32
B. Assets		
(1) Non-current Assets		
(i) Fixed Assets (including capital work-in-progress)	3,789.31	3,811.11
(ii) Non-current Investments	477.47	182.54
(iii) Long term Loans and Advances	52.39	56.89
Sub-Total - Non-current Assets	4,319.17	4,050.54
(2) Current Assets		
(i) Current Investments	517.43	200.92
(ii) Inventories	641.31	284.68
(iii) Trade Receivables	538.41	551.02
(iv) Cash and Bank Balances	1,733.42	2,256.69
(v) Short-term Loans and Advances	28.87	118.07
(vi) Other Current Assets	59.04	111.40
Sub-Total -Current Assets	3,518.48	3,522.78
TOTAL - ASSETS	7,837.65	7,573.32

Segment-wise Revenue, Results and Capital Employed for the Quarter and Half year ended 30th September 2016

Rs. in Lakhs

SL No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)
1	2	3	4	5	6	7	8
1	Segment Revenue (Net Sales /Income from Operations)						
	a) Plantation	1,378.83	990.62	1,566.30	2,369.45	2,848.30	5,309.25
	b) Property	101.00	101.00	87.81	202.00	175.63	357.48
	Total	1,479.83	1,091.62	1,654.11	2,571.45	3,023.93	5,666.73
	Less: Inter segment revenue	-	-	-	-	-	-
	Net Sales/Income from Operations	1,479.83	1,091.62	1,654.11	2,571.45	3,023.93	5,666.73
2	Segment Results (Profit before Tax and Interest)						
	a) Plantation	409.58	116.89	401.72	526.47	730.93	1,203.18
	b) Property	57.90	66.28	55.19	124.18	110.66	227.54
	Total	467.48	183.17	456.91	650.65	841.59	1,430.72
	Less :						
	(i) Unallocated Interest and finance charges	-	-	0.18	-	0.29	0.29
	(ii) Other unallocable expenses net of unallocable Income	12.95	22.22	38.55	35.17	78.05	74.52
	Total Profit before tax	454.53	160.95	418.18	615.48	763.25	1,355.91
3	Segment Assets						
	a) Plantation	3,061.10	2,826.92	2,869.94	3,061.10	2,869.94	2,863.47
	b) Property	1,949.94	1,980.74	2,029.29	1,949.94	2,029.29	2,001.37
	c) Unallocated	2,826.61	2,863.12	2,344.65	2,826.61	2,344.65	2,708.48
	Total	7,837.65	7,670.78	7,243.88	7,837.65	7,243.88	7,573.32
4	Segment Liabilities						
	a) Plantation	353.30	416.51	448.52	353.30	448.52	377.02
	b) Property	160.23	160.35	163.73	160.23	163.73	159.10
	c) Unallocated	101.80	213.68	148.32	101.80	148.32	270.76
	Total	615.33	790.54	760.57	615.33	760.57	806.88

NOTES:

- The above financial results reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on 14th November 2016.
- Statutory Auditors have carried out a limited review of the above financial results.
- The Company has two reportable segments viz. growing and manufacture of Tea and letting of Commercial property.
- As tea plantation industry is seasonal in nature and dependent on rainfall, the financials of the current quarter/period are not comparable with corresponding previous / preceding quarter / period .
- Tax expense represents Income Tax net of Deferred Tax adjustments.
- Previous period(s) figures have been re-grouped/re-classified wherever necessary.

For The United Nilgiri Tea Estates Company Limited

Mallika Srinivasan
Mallika Srinivasan
Chairman

Place : Chennai
Date : 14.11.2016

THE UNITED NILGIRI TEA ESTATES COMPANY LIMITED

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Extract of Standalone Unaudited Financial Results for the quarter and half year ended 30th September 2016

Rs. in Lakhs except earnings per share

Particulars	Quarter ended		Half year ended		Year ended
	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)
1	2	3	4	5	6
Total Income from Operations (Net)	1,479.83	1,654.11	2,571.45	3,023.93	5,666.73
Net Profit for the period / year from Ordinary activities before tax	454.53	418.18	615.48	763.25	1,355.91
Net Profit for the period / year after tax (after Extra-ordinary items)	342.07	319.32	455.88	577.22	1,022.72
Equity Share Capital	499.66	499.66	499.66	499.66	499.66
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)					6,266.78
Earnings per share (of Rs.10/- each). Basic and Diluted	6.85*	6.39*	9.12*	11.55*	20.47
* not annualised for the quarters					

Note :

The above is an extract of the detailed format of Quarterly 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 Financial Results together with financial notes, Segment wise results, summarised Balance Sheet as at 30.09.2016, Segment Assets, Segment Liabilities and the Limited review report of the Statutory Auditors are available on the Stock Exchange web site : www.nseindia.com and on the Company's web-site www.unitednilgiritea.com.

For The United Nilgiri Tea Estates Company Limited


 Mallika Srinivasan
 Chairman

Place : Chennai
 Date : 14.11.2016

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 half-year ended September 30, 2016 and the Statement of Assets and Liabilities as at September 30, 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, as modified by Circular No. CIR/CFD/FAC/62/ 2016 dated July 5, 2016.

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 above, 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, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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)

Coimbatore, November 14, 2016