

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- 2220566 ; Fax 0422 - 2222865

Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31st December 2016

Rs. in Lakhs except earnings per share

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 (Audited)
1	2	3	4	5	6	7	8
1	Income from operations :						
	a) Net Sales / Income from Operations (Net of Excise duty)	1,585.01	1,305.11	1,316.41	3,843.15	4,012.83	5,065.72
	b) License Fee from Let-out Property	100.99	101.00	87.81	302.99	263.44	357.48
	c) Other Operating Income	41.75	73.72	26.90	153.06	178.78	243.53
	Total Income from operations (Net)	1,727.75	1,479.83	1,431.12	4,299.20	4,455.05	5,666.73
2	Expenses :						
	a) Cost of materials consumed	365.85	507.31	319.14	1184.88	881.97	1,134.32
	b) Changes in value of finished goods and stock in trade	196.82	(284.37)	(36.51)	(180.22)	(38.91)	30.44
	c) Employee benefits expense	441.19	384.91	418.37	1,195.32	1,282.64	1,539.25
	d) Depreciation and amortisation expense	63.91	63.43	56.74	189.09	168.57	266.88
	e) Other expenses	330.14	408.90	378.53	1,064.33	1,203.32	1,540.97
	Total Expenses	1,397.91	1,080.18	1,136.27	3,453.40	3,497.59	4,511.86
3	Profit from Operations before other Income and Finance costs	329.84	399.65	294.85	845.80	957.46	1,154.87
4	Other Income	38.17	54.88	51.05	137.69	151.98	201.33
5	Profit before Finance costs and Tax	368.01	454.53	345.90	983.49	1,109.44	1,356.20
6	Finance costs	-	-	-	-	0.29	0.29
7	Profit before tax	368.01	454.53	345.90	983.49	1,109.15	1,355.91
8	Tax expense	92.40	112.46	73.61	252.00	259.64	333.19
9	Net Profit for the period / year	275.61	342.07	272.29	731.49	849.51	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
11	Reserves excluding revaluation reserve as per Balance Sheet of previous accounting year						6,266.78
12	Earnings per Share (Basic and Diluted) (not annualised for the quarter and nine month periods)	5.52 *	6.85*	5.45*	14.64*	17.00*	20.47

Mallikarjun Kumar


Segment-wise Revenue, Results and Capital Employed for the Quarter and Nine months ended 31st December 2016 Rs. in Lakhs

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 (Audited)
1	2	3	4	5	6	7	8
1	Segment Revenue(Net Sales / Income from Operations)						
	a) Plantation	1,626.76	1,378.83	1,343.31	3,996.21	4,191.61	5,309.25
	b) Property	100.99	101.00	87.81	302.99	263.44	357.48
	Total	1,727.75	1,479.83	1,431.12	4,299.20	4,455.05	5,666.73
	Less : Inter segment revenue	-	-	-	-	-	-
	Total Income from Operations (net)	1,727.75	1,479.83	1,431.12	4,299.20	4,455.05	5,666.73
2	Segment Results (Profit before Tax and Interest)						
	a) Plantation	316.31	409.58	297.67	842.78	1,028.60	1,203.18
	b) Property	67.28	57.90	55.19	191.46	165.85	227.54
	Total	383.59	467.48	352.86	1,034.24	1,194.45	1,430.72
	Less :						
	(i) Unallocated Interest and finance charges	-	-	-	-	0.29	0.29
	(ii) Other unallocable expenses net of unallocable Income	15.58	12.95	6.96	50.75	85.01	74.52
	Total Profit before tax	368.01	454.53	345.90	983.49	1,109.15	1,355.91
3	Segment Assets						
	a) Plantation	3,228.40	3,061.10	2,845.50	3,228.40	2,845.50	2,863.47
	b) Property	1,866.10	1,949.94	2,003.37	1,866.10	2,003.37	2,001.37
	c) Unallocated	3,108.40	2,826.61	2,615.50	3,108.40	2,615.50	2,708.48
	Total	8,202.90	7,837.65	7,464.37	8,202.90	7,464.37	7,573.32
4	Segment Liabilities						
	a) Plantation	423.46	353.30	469.59	423.46	469.59	377.02
	b) Property	160.63	160.23	159.98	160.63	159.98	159.10
	c) Unallocated	120.88	101.80	79.20	120.88	79.20	270.76
	Total	704.97	615.33	708.77	704.97	708.77	806.88

NOTES :

- 1 The above financial results reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on 31st January 2017.
- 2 Statutory Auditors have carried out a limited review of the above financial results.
- 3 The Company has two reportable segments viz.growing and manufacture of Tea and letting of Commercial property.
- 4 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.
- 5 Previous period(s) figures have been re-gropued / re-classified wherever necessary.

For The United Nilgiri Tea Estates Company Limited


Mallika Srinivasan
Chairman

Place : Chamraj Estate, Nilgiris
Date : 31.01.2017



The United Nilgiri Tea Estates Company Limited

Regd. Office : P.B. No. 3708, No. 3, Savithri Shanmugam Road, Race Course, Coimbatore - 641 018
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PAN : AABCT1206H TIN : 33141880020 CIN : L01132TZ1922PLC000234 Web : unitednilgiritea.com

31st January 2017

To
The National Stock Exchange
Mumbai

Dear Sirs

Subject - Appointment of Additional Director - reg

The Board at its meeting held today , 31st January 2017, appointed Mr.R.Srinivasan as an Additional Director, in the capacity of an Independent Director on the recommendation of the Nomination and Remuneration Committee, which is to be approved by the Shareholders and will hold office till the next Annual General Meeting.

Kindly take the same on record.

Thanking you

Yours sincerely

For The United Nilgiri Tea Estates Company Limited

A handwritten signature in blue ink, appearing to be 'K. Guruswamy', written over a blue circular stamp.

K.Guruswamy
Company Secretary and Compliance Officer

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 December 31, 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)

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

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

January 31, 2017
SINGAPORE