



The United Nilgiri Tea Estates Company Limited

Regd. Office : P.B. No. 3708, No. 3, Savithri Shanmugam Road, Race Course, Coimbatore - 641 018
 Phone : 0422-2220566, 2220125 Fax : 0422-2222865 Email : headoffice@unitednilgiritea.com, unitea22@gmail.com
 PAN : AABCT1206H TIN : 33141880020 CIN : L01132TZ1922PLC000234 Web : unitednilgiritea.com

THE UNITED NILGIRI TEA ESTATES COMPANY LIMITED

(A member of the Amalgamations Group)

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Statement of Standalone Unaudited Financial Results for the quarter and half year ended 30th September 2017

Rs. in Lakhs except earnings per share

SL No.	Particulars	Quarter ended			Half year ended	
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)
1	2	3	4	5	6	7
1	Income					
	a) Revenue from Operations	1,786.70	1,143.82	1,382.44	2,930.52	2,375.19
	b) License Fee from Let out Property	102.54	117.14	117.14	219.68	233.95
	c) Other Income	113.24	78.98	67.67	192.22	120.17
	Total Income	2,002.48	1,339.94	1,567.25	3,342.42	2,729.31
2	Expenses					
	a) Cost of materials consumed	387.68	489.39	508.54	877.07	819.04
	b) Changes in inventories finished goods	118.07	(392.76)	(284.37)	(274.69)	(377.04)
	c) Excise Duty / Service Tax	-	17.65	18.19	17.65	34.57
	d) Employee benefits expense	482.09	389.59	384.90	871.68	754.13
	e) Finance cost	1.70	1.70	1.61	3.40	3.19
	f) Depreciation and amortisation expense	66.76	65.16	64.53	131.92	127.05
	d) Other expenses	359.01	377.82	401.62	736.83	723.94
	Total Expenses	1,415.31	948.55	1,095.02	2,363.86	2,084.88
3	Profit before tax	587.17	391.39	472.23	978.56	644.43
4	Tax expense	93.58	116.03	113.01	209.61	160.58
5	Net Profit for the period	493.59	275.36	359.22	768.95	483.85
6	Other Comprehensive Income (net of tax)					
	a. Items that will be reclassified to profit or loss	-	-	-	-	-
	b. Items that will not be reclassified to profit or loss	67.52	83.95	85.48	151.47	71.74
7	Other Comprehensive Income (net of tax)	67.52	83.95	85.48	151.47	71.74
8	Total Comprehensive Income	561.11	359.31	444.70	920.42	555.59
9	Paid up Equity Share Capital (Face Value:Rs.10/-)	499.66	499.66	499.66	499.66	499.66
10	Earning per Share (Basic and Diluted)(not annualised)	9.88	5.51	7.19	15.39	9.68

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Segment-wise Revenue, Results and Capital Employed for the Quarter and Half year ended 30th September 2017

Rs. in lakhs

No.	Particulars	Quarter ended			Half Year ended	
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)
1	2	3	4	5	6	7
	Segment Revenue (Net Sales /Income from Operations)					
	a) Plantation	1,899.94	1,222.80	1,450.11	3,122.74	2,495.36
	b) Property	102.54	117.14	117.14	219.68	233.95
	Total	2,002.48	1,339.94	1,567.25	3,342.42	2,729.31
	Less: Inter segment revenue	-	-	-	-	-
	Net Sales/Income from Operations	2,002.48	1,339.94	1,567.25	3,342.42	2,729.31
	2 Segment Results (Profit before Tax and Interest)					
	a) Plantation	509.87	324.54	421.72	834.41	542.02
	b) Property	68.22	68.51	59.45	136.73	127.28
	Total	578.09	393.05	481.17	971.14	669.30
	Less :					
	(i) Unallocated Interest and finance charges	1.68	1.71	1.61	3.39	3.19
	(ii) Other unallocable expenses net of unallocable Income	(10.76)	(0.05)	7.33	(10.81)	21.68
	Total Profit before tax	587.17	391.39	472.23	978.56	644.43
	3 Segment Assets					
	a) Plantation	3,705.81	3,647.85	3,071.03	3,705.81	3,071.03
	b) Property	1,811.07	1,864.36	1,953.45	1,811.07	1,953.45
	c) Unallocated	6,182.65	6,060.28	2,913.85	6,182.65	2,913.85
	Total	11,699.53	11,572.49	7,938.33	11,699.53	7,938.33
	4 Segment Liabilities					
	a) Plantation	411.52	498.21	349.37	411.52	349.37
	b) Property	165.59	157.21	163.42	165.59	163.42
	c) Unallocated	203.07	202.13	103.50	203.07	103.50
	Total	780.18	857.55	616.29	780.18	616.29

NOTES:

- The above financial results reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on 27th November 2017.
- The Income from operations reported are inclusive of excise duty / service tax for all the periods except the current quarter due to implementation of Goods and Services tax effective July 01, 2017.
- Statutory Auditors have carried out a limited review of the unaudited financial results for the quarter and half year ended 30th September 2017 and the Statement of Assets and Liabilities as at 30th September 2017.
- The Company is primarily engaged in growing and manufacture of Tea and has also let-out 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 quarter / period.
- The Company has adopted the Indian Accounting Standards (Ind As) from 1st April 2017 and these financial results have been prepared in accordance with the recognition and measurement principles laid down in the said Standards.



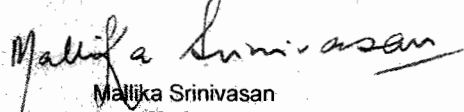
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7. The unaudited quarterly results have been presented in conformity with the SEBI's Circular CIR/CFD/FAC/ 62/2016 dated 5th July 2016, Ind AS and Schedule III to the Companies Act, 2013. The un-audited financial results for the quarter and half year ended 30th September 2016 prepared under Ind As have not been subjected to limited review by the Statutory Auditors of the Company. The management has exercised due diligence and ensured that the financial results provide a true and fair view of its affairs in accordance with the Companies (Indian Accounting Standards) Rules, 2015.
8. As required under Ind AS 101 "First time adoption", as part of transition adjustments, investments in equity and Mutual funds have been assessed for fair value as mandated by Ind As 109 "Financial Instruments resulting in appreciation in carrying value amounting to Rs. 2551.01 Lakhs which has been adjusted in "Other Equity" in the Balance Sheet as on 31st March 2017.
9. Due to accumulated losses the Company's investment in the associate has been fully provided for in earlier years. Therefore, the share of further lossess incurred by the said associate has not been considered in the consolidated financial results. Hence, the quarterly unaudited financial results for standalone and consolidated will be the same.
10. Previous period(s) figures have been re-grouped/re-classified wherever necessary.
11. The reconciliation of net profit reported under previous GAAP for the quarter and half year ended 30th September 2016 with Ind AS is given below :

Description	Rs. in Lakhs	
	Quarter ended 30th September 2016	Half year ended 30th September 2016
Profit as per previous GAAP	342.07	455.88
Fair value measurement of Financial Instrument	12.78	20.25
Other adjustments	3.53	10.60
Tax impact on the above	0.84	-2.88
Net Profit after tax as per Ind As	359.22	483.85
Other Comprehensive Income (net of tax)	85.48	71.74
Total Comprehensive Income	444.70	555.59

For The United Nilgiri Tea Estates Company Limited


Mallika Srinivasan
Chairman

Place : Chennai
Date : 27.11.2017



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STATEMENT OF ASSETS AND LIABILITIES

Rs. in Lakhs

Particulars	As at
	30.09.2017 (Un-audited)
ASSETS	
1. Non-Current Assets	
(a) Property, Plant and Equipment	3,739.83
(b) Capital work-in-progress	102.44
(c) other intangible assets	4.45
(d) Financial Assets	
(i) Investments	4,931.16
(ii) Other financial assets	-
(e) Other Non-current assets	46.50
Total non-current assets	8,824.38
2. Current Assets	
(a) Inventories	706.28
(b) Financial Assets	
(i) Trade receivables	545.69
(ii) Cash and cash equivalents	235.61
(iii) Other Bank balances	891.05
(iv) Other financial assets	76.21
(c) Current tax assets(net)	-
(d) Other current assets	420.31
Total current assets	2,875.15
Total Assets	11,699.53
EQUITY AND LIABILITIES	
1. Equity	
(a) Equity Share Capital	499.66
(b) Other Equity	10,419.69
	10,919.35
2. Liabilities	
(A) Non-current liabilities	
(a) Provisions	5.14
(b) Deferred tax liabilities (net)	15.32
(c) Other financial liabilities	163.54
Total non-current liabilities	184.00
(B) Current liabilities	
(a) Financial Liabilities	
(i) Trade payables	361.81
(ii) Other financial liabilities	-
(b) Other current liabilities	118.69
(c) Provisions	115.68
Total current liabilities	596.18
Total equity and liabilities	11,699.53

* includes transitional adjustments .



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Extract of Standalone Unaudited Financial Results for the quarter and half year ended 30th September 2017

Particulars	Quarter ended 30.09.2017	Half year ended 30.09.2017	Quarter ended 30.09.2016
	(Unaudited)	(Unaudited)	(Unaudited)
1	2	3	4
Total Income from Operations (Net)	2,002.48	3,342.42	1,567.25
Net Profit for the period from Ordinary activities before tax	587.17	978.56	472.23
Net Profit for the period after tax (after Extra-ordinary items)	493.59	768.95	359.22
Total Comprehensive Income for the period [(comprising Profit for the period(after tax) and other Comprehensive income (after tax)]	561.11	920.42	444.70
Equity Share Capital (Face value of Rs.10/- each)	499.66	499.66	499.66
Earnings per share (of Rs.10/- each). Basic and Diluted (not annualised)	9.88	15.39	7.19

Note :

The above is an extract of the detailed format of Quarterly Financial Results filed with National Stock Exchange of India Limited under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the website of the Stock Exchange viz., www.nseindia.com and on Company's website viz., www.unitednilgiritea.com.

Place : Chennai
Date : 27.11.2017

For The United Nilgiri Tea Estates Company Limited

Mallika Srinivasan
Chairman

K. S. AIYAR & CO

CHARTERED ACCOUNTANTS

Kalpatharu Flat 1 4th Floor
New No. 57, East Sambandam Road
RS Puram Coimbatore 641 002
Tel : 91 422 254 0972
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To
The Board of Directors
The United Nilgiri Tea Estates Company Limited
Coimbatore -641 018

Limited Review Report of the unaudited Financial Results for the Quarter Ended 30th September 2017

1. We have reviewed the accompanying statement of unaudited standalone financial results of **The United Nilgiri Tea Estates Company Limited** ('the Company') for the quarter ended September 30, 2017 and the year to date results for the period from April 1, 2017 to September 30, 2017 together with the notes thereon (the "Statement"). This statement has been prepared by the Company in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 5, 2016 and has been initialled by us for identification purposes. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of Company (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement.
3. 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.

Offices also at
Mumbai Chennai Kolkata
Bengaluru Hyderabad

K. S. AIYAR & CO

CHARTERED ACCOUNTANTS

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters:
- The Company has adopted Ind AS for the financial year commencing from April 1, 2017 and accordingly, the statement has been prepared by the Company's Management in Compliances with Ind AS.
 - We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on September 30, 2016 and the year to date results for the period from April 1, 2016 to September 30, 2016. As set out in Note 7 to the statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

For K.S.Aiyar & Co.,
Chartered Accountants
(Firm Reg No. 100186W)


(S. KALYANARAMAN)
Partner

M.No.200565

Date:27/11/2017

Place: Chennai

