

THE UNITED NILGIRI TEA ESTATES COMPANY LIMITED

(A member of the Amalgamations Group)

Regd. Office : No. 3, Savitri Shanmugam Road, Coimbatore - 641 018

Phone : 0422 - 2220566; Fax: 0422 - 2222865

E-Mail : headoffice@chamrajtea.com Website : unitednilgiritea.com CIN : L01152TZ1922PLC000234

Statement of Unaudited Financial Results for the quarter and nine months ended 31st December 2019

Rs. in Lakhs except earnings per share

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1	2	3	4	5	6	7	8
1	Income						
	a) Revenue from Operations	1,625.72	1,257.89	1,806.52	4,338.56	4,997.72	6,152.78
	b) License Fee from Let out Property	84.34	117.71	102.55	319.75	307.66	417.25
	c) Other Income	163.05	150.09	91.90	405.65	219.60	410.50
	Total Income	1,873.11	1,525.69	2,000.97	5,063.96	5,524.97	6,980.53
2	Expenses						
	a) Cost of materials consumed	465.57	382.08	602.77	1,237.84	1,539.75	1,778.95
	b) Changes in inventories finished goods	(132.57)	(254.94)	(124.32)	(307.09)	(282.51)	(99.38)
	c) Employee benefits expense	510.57	473.97	410.56	1,420.83	1,408.45	1,768.76
	d) Finance cost	-	1.86	1.80	3.70	5.32	7.14
	e) Depreciation and amortisation expense	69.06	67.64	111.65	203.36	249.13	271.46
	f) Other expenses	399.50	377.36	483.92	1,178.47	1,325.12	1,717.70
	Total Expenses	1,312.22	1,047.97	1,486.38	3,737.10	4,245.17	5,444.05
3	Profit before exceptional items and tax	560.89	477.72	514.59	1,326.86	1,279.81	1,536.48
4	Exceptional item (Refer Note 5)	-	-	-	-	163.62	163.62
5	Profit before tax	560.89	477.72	514.59	1,326.86	1,443.43	1,700.10
6	Tax expense	92.00	109.11	83.74	270.88	231.06	262.87
7	Net Profit for the period	468.89	368.61	430.85	1,055.98	1,212.37	1,437.23
8	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	(39.61)	721.65	1,035.25	653.56	933.17	1,007.70
	Other Comprehensive Income (net of tax)	(39.61)	721.65	1,035.25	653.56	933.17	1,007.70
9	Total Comprehensive Income	429.28	1,090.26	1,466.10	1,709.54	2,145.54	2,444.93
10	Paid up Equity Share Capital (Face Value Rs. 10/-)	499.66	499.66	499.66	499.66	499.66	499.66
11	Earnings per Share (Basic and Diluted)(not annualised for the quarter and nine month periods)	9.38	7.38	8.62	21.13	24.26	28.76

Mallika Srinivasan



Segment-wise Revenue, Results and Capital Employed for the quarter and nine months ended 31st December 2019

Rs. in lakhs

No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1	2	3	4	5	6	7	8
1	Segment Revenue (Net Sales /Income from Operations)						
	a) Plantation	1,525.72	1,257.89	1,806.52	4,338.56	4,997.72	6,152.78
	b) Property	84.34	117.71	102.55	319.75	307.66	417.25
	Total	1,710.06	1,375.60	1,909.07	4,658.31	5,305.38	6,570.03
	Less: Inter segment revenue	-	-	-	-	-	-
	Net Sales/Income from Operations	1,710.06	1,375.60	1,909.07	4,658.31	5,305.38	6,570.03
2	Segment Results (Profit before Tax and Interest)						
	a) Plantation	412.91	363.84	395.50	978.39	1,120.63	1,250.76
	b) Property	71.68	59.58	68.12	213.86	204.63	280.36
	Total	484.59	423.42	463.62	1,192.25	1,325.26	1,531.12
	Less :						
	(i) Unallocated Interest and finance charges	-	1.86	1.80	3.70	5.32	7.14
	(ii) Other unallocable expenses net of unallocable Income	(76.30)	(56.16)	(52.77)	(138.31)	(123.49)	(176.12)
	Total Profit before tax	560.89	477.72	514.59	1,326.86	1,443.43	1,700.10
3	Segment Assets						
	a) Plantation	4,746.48	4,511.63	4,458.54	4,746.48	4,458.54	3,476.79
	b) Property	1,581.40	1,655.93	1,682.45	1,581.40	1,682.45	2,080.75
	c) Unallocated	10,078.99	9,771.27	8,588.29	10,078.99	8,588.29	9,198.24
	Total	16,406.87	15,938.83	14,729.28	16,406.87	14,729.28	14,755.78
4	Segment Liabilities						
	a) Plantation	589.77	514.88	663.47	589.77	663.47	448.50
	b) Property	105.47	93.52	158.32	105.47	158.32	158.58
	c) Unallocated	167.88	215.95	210.05	167.88	210.05	212.08
	Total	863.12	824.35	1,031.84	863.12	1,031.84	819.16

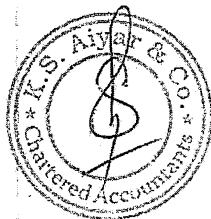
NOTES:

- The above financial results reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on 6th February 2020.
- Statutory Auditors have carried out a limited review of the unaudited financial results for the quarter and nine months ended 31st December 2019.
- 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 those of the corresponding previous quarter / period .
- Pursuant to The Taxation Laws (Amendment) Ordinance, 2019 issued on 20th September 2019, corporate assesseees have been given an option to apply a lower income tax rate with effect from 1st April, 2019, subject to fulfillment of certain conditions specified therein. The Company has opted to adopt the lower rate of tax effective current financial year and has computed the tax expense for the quarter / period ended 31st December 2019 accordingly.
- Previous period(s) figures have been re-grouped/re-classified wherever necessary.

For The United Nilgiri Tea Estates Company Limited

Malika Srinivasan
Malika Srinivasan
Chairman

Place : Chennai
Date : 6.02.2020



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Extract of Unaudited Financial Results for the quarter and nine months ended 31st December 2019

Rs. in Lakhs except earnings per share

Particulars	Quarter ended	Nine months ended	Quarter ended	Nine months ended	Year ended
	31.12.2019 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1	2	3	4	5	6
Total Income from Operations	1,710.06	4,658.31	1,909.07	5,305.38	6,570.03
Net Profit for the period from Ordinary activities before tax	560.89	1,326.86	514.59	1,443.43	1,700.10
Net Profit for the period after tax (after Extra-ordinary items)	488.89	1,055.98	430.85	1,212.37	1,437.23
Total Comprehensive Income for the period [(comprising Profit for the period(after tax) and other Comprehensive income (after tax)]	429.28	1,709.54	1,466.10	2,145.54	2,444.93
Equity Share Capital (Face value of Rs.10/- each)	499.66	499.66	499.66	499.66	499.66
Earnings per share (of Rs.10/- each), Basic and Diluted	9.38	21.13	8.62	24.26	28.76

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 Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results is available on the website of the Stock Exchange viz., www.nseindia.com and on Company's website viz., www.unitednilgiritea.com.

For The United Nilgiri Tea Estates Company Limited

Mallika Srinivasan

Mallika Srinivasan
Chairman

Place : Chennai
Date : 6.02.2020



K. S. AIYAR & CO

CHARTERED ACCOUNTANTS

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New No. 57, East Sambandam Road
R S Puram Coimbatore 641 002
Tel : 91 422 254 0972
Fax : 91 422 254 4690
www.ksaiyar.com
auditcbe@ksaiyar.com

Independent Auditor's Limited Review Report on unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors

The United Nilgiri Tea Estates Company Limited

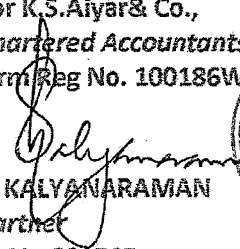
Coimbatore -641 018

We have reviewed the accompanying statement of unaudited financial results of The United Nilgiri Tea Estates Company Limited ('the Company') for quarter and the period ended on 31st December, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement 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. 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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 K.S.Aiyar & Co.,
Chartered Accountants
Firm Reg No. 100186W

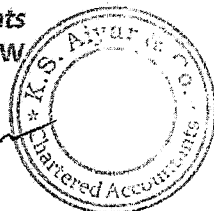

S. KALYANARAMAN
Partner

M.No.200565

Date : 06/02/2020

Place: Chennai

UDIN: 20200565AAAAAM3890



Offices also at
Mumbai Chennai Kolkatta
Bengaluru Hyderabad