

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@chamrajtea.com Website : www.unitednilgiritea.com CIN : L01132TZ1922PLC000234

Statement of Unaudited Financial Results for the quarter and nine months ended 31st December 2020

Rs. in Lakhs except earnings per share

| SL No. | Particulars | Quarter ended | | | Nine months ended | | Year ended |
|--------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | 31.12.2020 (Unaudited) | 30.09.2020 (Unaudited) | 31.12.2019 (Unaudited) | 31.12.2020 (Unaudited) | 31.12.2019 (Unaudited) | 31.03.2020 (Audited) |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| 1 | Income | | | | | | |
| | a) Revenue from Operations | 1,947.21 | 1,674.81 | 1,625.72 | 5,092.68 | 4,338.56 | 5,876.76 |
| | b) License Fee from Let out Property | 106.38 | 84.67 | 84.34 | 257.92 | 319.75 | 405.44 |
| | c) Other Income | 245.41 | 152.32 | 163.05 | 687.26 | 405.65 | 391.17 |
| | Total Income | 2,299.00 | 1,911.80 | 1,873.11 | 6,037.86 | 5,063.96 | 6,673.37 |
| 2 | Expenses | | | | | | |
| | a) Cost of materials consumed | 716.32 | 766.32 | 470.23 | 1,774.32 | 1,249.03 | 1,577.76 |
| | b) Changes in inventories finished goods | (35.90) | (209.67) | (132.57) | (196.95) | (307.09) | (51.01) |
| | c) Employee benefits expense | 544.13 | 516.38 | 510.67 | 1,512.22 | 1,420.83 | 1,863.01 |
| | d) Finance cost | 2.18 | 1.92 | - | 6.47 | 3.70 | 4.95 |
| | e) Depreciation and amortisation expense | 89.06 | 77.54 | 69.06 | 242.08 | 203.36 | 276.75 |
| | f) Other expenses | 437.79 | 376.99 | 394.83 | 1,135.37 | 1,167.27 | 1,614.09 |
| | Total Expenses | 1,753.58 | 1,529.48 | 1,312.22 | 4,473.51 | 3,737.10 | 5,285.55 |
| 3 | Profit before exceptional items and tax | 545.42 | 382.32 | 560.89 | 1,564.35 | 1,326.86 | 1,387.82 |
| 4 | Tax expense | 82.03 | 81.39 | 92.00 | 312.95 | 270.88 | 316.63 |
| 5 | Net Profit for the period | 463.39 | 300.93 | 468.89 | 1,251.40 | 1,055.98 | 1,071.19 |
| 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 | 1.28 | (49.81) | (39.61) | (66.05) | 653.56 | 604.43 |
| | Other Comprehensive Income (net of tax) | 1.28 | (49.81) | (39.61) | (66.05) | 653.56 | 604.43 |
| 7 | Total Comprehensive Income | 464.67 | 251.12 | 429.28 | 1,185.35 | 1,709.54 | 1,675.62 |
| 8 | Paid up Equity Share Capital (Face Value Rs.10/-) | 499.66 | 499.66 | 499.66 | 499.66 | 499.66 | 499.66 |
| 9 | Earnings per Share (Basic and Diluted)(not annualised for the quarter and nine month periods) | 9.27 | 6.02 | 9.38 | 25.05 | 21.13 | 21.44 |

Segment-wise Revenue, Results and Capital Employed for the quarter and nine months ended 31st December 2020

Rs. in lakhs

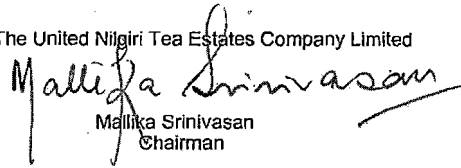
| No. | Particulars | Quarter ended | | | Nine months ended | | Year ended |
|-----|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | 31.12.2020 (Unaudited) | 30.09.2020 (Unaudited) | 31.12.2019 (Unaudited) | 31.12.2020 (Unaudited) | 31.12.2019 (Unaudited) | 31.03.2020 (Audited) |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| 1 | Segment Revenue (Net Sales /Income from Operations) | | | | | | |
| | a) Plantation | 1,947.21 | 1,674.81 | 1,625.72 | 5,092.68 | 4,338.56 | 5,876.76 |
| | b) Property | 106.38 | 84.67 | 84.34 | 257.92 | 319.75 | 405.44 |
| | Total | 2,053.59 | 1,759.48 | 1,710.06 | 5,350.60 | 4,658.31 | 6,282.20 |
| | Less: Inter segment revenue | - | - | - | - | - | - |
| | Net Sales/Income from Operations | 2,053.59 | 1,759.48 | 1,710.06 | 5,350.60 | 4,658.31 | 6,282.20 |
| 2 | Segment Results (Profit before Tax and Interest) | | | | | | |
| | a) Plantation | 312.87 | 243.27 | 412.91 | 945.34 | 978.39 | 1,166.53 |
| | b) Property | 62.92 | 53.74 | 71.68 | 142.14 | 213.86 | 232.25 |
| | Total | 375.79 | 297.01 | 484.59 | 1,087.48 | 1,192.25 | 1,398.78 |
| | Less : | | | | | | |
| | (i) Unallocated Interest and finance charges | 2.18 | 1.92 | - | 6.47 | 3.70 | 4.95 |
| | (ii) Other unallocable expenses net of unallocable Income | (171.81) | (87.23) | (76.30) | (483.34) | (138.31) | 6.01 |
| | Total Profit before tax | 545.42 | 382.32 | 560.89 | 1,564.35 | 1,326.86 | 1,387.82 |
| 3 | Segment Assets | | | | | | |
| | a) Plantation | 4,941.98 | 4,965.30 | 4,746.48 | 4,941.98 | 4,746.48 | 4,845.13 |
| | b) Property | 1,831.78 | 1,877.94 | 1,581.40 | 1,831.78 | 1,581.40 | 1,705.38 |
| | c) Unallocated | 10,876.27 | 10,542.49 | 10,078.99 | 10,876.27 | 10,078.99 | 9,808.62 |
| | Total | 17,650.03 | 17,385.73 | 16,406.87 | 17,650.03 | 16,406.87 | 16,359.13 |
| 4 | Segment Liabilities | | | | | | |
| | a) Plantation | 662.38 | 798.21 | 589.77 | 662.38 | 589.77 | 569.51 |
| | b) Property | 254.88 | 282.56 | 105.47 | 254.88 | 105.47 | 187.22 |
| | c) Unallocated | 232.77 | 219.62 | 167.88 | 232.77 | 167.88 | 152.80 |
| | Total | 1,150.03 | 1,300.39 | 863.12 | 1,150.03 | 863.12 | 909.53 |

MB

NOTES:

- 1.The above financial results reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on 13th February 2021.
- 2.Statutory Auditors have carried out a limited review of the unaudited financial results for the quarter and nine months ended 31st December 2020.
- 3.The Company is primarily engaged in growing and manufacture of Tea and has also let-out 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 those of the corresponding previous quarter / period .
5. The Company's main business of tea plantation has not been impacted by Covid 19 disruptions. However, the income from the let out property during the quarter and nine months ended 31st December 2020 was affected due to covid 19 disruptions to the tune of Rs. 20.83 lakhs and Rs.59.05 lakhs respectively.
6. Previous period(s) figures have been re-grouped/re-classified wherever necessary.

For The United Nilgiri Tea Estates Company Limited


Mallika Srinivasan
Chairman

Place : Chennai
Date : 13.02.2021

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@chamrajtea.com Website : unitednilgiritea.com CIN : L01132TZ1922PLC000234

Extract of Unaudited Financial Results for the quarter and nine months ended 31st December 2020

Rs. in Lakhs except earnings per share

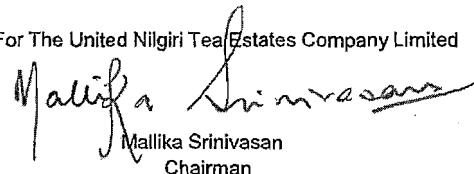
| Particulars | Quarter ended | Nine months ended | Quarter ended | Nine months ended | Year ended |
|---|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | 31.12.2020 (Unaudited) | 31.12.2020 (Unaudited) | 31.12.2019 (Unaudited) | 31.12.2019 (Unaudited) | 31.03.2020 (Audited) |
| 1 | 2 | 3 | 4 | 5 | 6 |
| Total Income from Operations | 2,053.59 | 5,350.60 | 1,710.06 | 4,658.31 | 6,282.20 |
| Net Profit for the period from Ordinary activities before tax | 545.42 | 1,564.35 | 560.89 | 1,326.86 | 1,387.82 |
| Net Profit for the period after tax (after Extra-ordinary items) | 463.39 | 1,251.40 | 468.89 | 1,055.98 | 1,071.19 |
| Total Comprehensive Income for the period [(comprising Profit for the period(after tax) and other Comprehensive income (after tax)] | 464.67 | 1,185.35 | 429.28 | 1,709.54 | 1,675.62 |
| 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 | 9.27 | 25.05 | 9.38 | 21.13 | 21.44 |

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 the Company's website viz., www.unitednilgiritea.com.

For The United Nilgiri Tea Estates Company Limited


 Mallika Srinivasan
 Chairman

Place : Chennai
Date : 13.02.2021

K. S. AIYAR & CO
CHARTERED ACCOUNTANTS

Kalpatharu Flat 1 4th Floor
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 Review Report on the Unaudited Financial Results for the Quarter ended and Nine Months ended December 31, 2020 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 the Quarter and Nine Months ended December 31, 2020 (the "Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. 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.

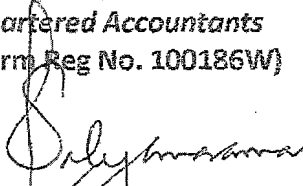


Offices also at
Mumbai Chennai Kolkatta
Bengaluru Hyderabad

K. S. AIYAR & CO
CHARTERED ACCOUNTANTS

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 Indian Accounting standards prescribed under section 133 of the Companies Act, 2013 read with relevant Rules 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 as amended 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:13th February 2021

Place: Coimbatore

UDIN: 21200565AAAA CF6742

