

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 2018

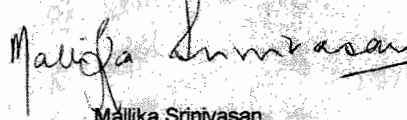
Rs. in Lakhs except earnings per share

Particulars	Quarter ended	Nine months ended	Quarter ended	Year ended
	31.12.2018	31.12.2018	31.12.2017	31.03.2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	2	3	4	5
Total Income from Operations	2,000.97	5,524.98	1,795.81	6,689.24
Net Profit for the period from Ordinary activities before tax	514.59	1,443.43	302.37	1,530.08
Net Profit for the period after tax (after Extra-ordinary items)	430.85	1,212.37	210.42	1,215.04
Total Comprehensive Income for the period [(comprising Profit for the period(after tax) and other Comprehensive income (after tax)]	1,466.10	2,145.54	281.22	1,665.51
Equity Share Capital (Face value of Rs.10/- each)	499.66	499.66	499.66	499.66
Earnings per share (of Rs.10/- each). Basic and Diluted (not annualised)	8.62	24.26	4.21	24.32

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
Chairman

Place : Chennai

Date : 11th February 2019.

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 - 2220666; Fax: 0422 - 2222865

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

Statement of Unaudited Financial Results for the quarter and nine months ended 31st December 2018

Rs. in Lakhs except earnings per share

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
2	3	4	5	6	7	8
Income						
a) Revenue from Operations	1,806.52	1,727.66	1,625.36	4,997.72	4,555.87	5,758.43
b) License Fee from Let out Property	102.55	102.56	102.56	307.66	322.24	424.80
c) Other Income	91.90	74.75	67.89	219.60	260.11	506.01
Total Income	2,000.97	1,904.97	1,795.81	5,524.98	5,138.22	6,689.24
Expenses						
a) Cost of materials consumed	602.77	457.90	437.96	1,539.75	1,315.03	1,574.72
b) Changes in inventories finished goods	(124.32)	104.72	(6.68)	(282.61)	(281.37)	(71.98)
c) Excise Duty / Service Tax	-	-	-	-	17.65	17.65
d) Employee benefits expense	410.56	505.78	522.95	1,408.45	1,394.63	1,839.65
e) Finance cost	1.80	1.77	1.70	5.32	5.10	6.83
f) Depreciation and amortisation expense	111.65	69.57	67.08	249.13	199.00	265.55
d) Other expenses	483.92	405.62	470.43	1,325.12	1,207.25	1,526.74
Total Expenses	1,486.38	1,545.36	1,493.44	4,245.17	3,857.29	5,159.16
Profit before exceptional items and tax	514.59	359.61	302.37	1,279.81	1,280.93	1,530.08
Exceptional item	-	-	-	163.62	-	-
Profit before tax	514.59	359.61	302.37	1,443.43	1,280.93	1,530.08
Tax expense	83.74	60.80	91.95	231.06	301.56	315.04
Net Profit for the period	430.85	298.81	210.42	1,212.37	979.37	1,215.04
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	1,035.25	(55.99)	70.80	933.17	222.27	450.47
Other Comprehensive Income (net of tax)	1,035.25	(55.99)	70.80	933.17	222.27	450.47
Total Comprehensive Income	1,466.10	242.82	281.22	2,145.54	1,201.64	1,665.51
Paid up Equity Share Capital (Face Value Rs.10/-)	499.66	499.66	499.66	499.66	499.66	499.66
Earnings per Share (Basic and Diluted)(not annualised for the quarter and nine month periods)	8.62	5.98	4.21	24.26	19.60	24.32

NB

Segment-wise Revenue, Results and Capital Employed for the quarter and nine months ended 31st December 2018

Rs. in lakhs

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
2	3	4	5	6	7	8
Segment Revenue (Net Sales /Income from Operations)						
a) Plantation	1,806.52	1,727.66	1,625.36	5,217.32	4,555.87	5,758.43
b) Property	102.55	102.56	102.56	307.66	322.24	424.80
Total	1,909.07	1,830.22	1,727.92	5,524.98	4,878.11	6,183.23
Less: Inter segment revenue	-	-	-	-	-	-
Net Sales/Income from Operations	1,909.07	1,830.22	1,727.92	5,524.98	4,878.11	6,183.23
Segment Results (Profit before Tax and Interest)						
a) Plantation	395.50	341.07	257.87	1,120.63	1,092.28	1,122.55
b) Property	68.12	68.11	64.13	204.63	200.86	273.75
Total	463.62	409.18	322.00	1,325.26	1,293.14	1,396.30
Less :						
(i) Unallocated interest and finance charges	1.80	1.77	1.70	5.32	5.10	6.83
(ii) Other unallocable expenses net of unallocable income	(52.77)	47.80	17.93	(123.49)	7.11	(140.61)
Total Profit before tax	514.59	359.61	302.37	1,443.43	1,280.93	1,530.08
Segment Assets						
a) Plantation	4,458.54	4,175.66	3,633.77	4,458.54	3,633.77	3,589.80
b) Property	1,682.45	1,730.01	1,781.74	1,682.45	1,781.74	1,766.39
c) Unallocated	8,588.29	7,258.47	6,578.84	8,588.29	6,578.84	7,141.07
Total	14,729.28	13,164.14	11,994.35	14,729.28	11,994.35	12,497.26
Segment Liabilities						
a) Plantation	663.47	581.22	441.15	663.47	441.15	529.62
b) Property	158.32	160.12	168.39	158.32	168.39	160.75
c) Unallocated	210.05	191.44	184.25	210.05	184.25	152.58
Total	1,031.84	932.78	793.79	1,031.84	793.79	842.95

NOTES:

1. The above financial results reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on 11th February 2019.
2. The Company is primarily engaged in growing and manufacture of Tea and has also let-out Commercial property.
3. 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 .
4. The income from operations reported for the period ended 31st December 2017 and year ended 31st March 2018 is inclusive of excise duty / service tax (for the period 1st April to 30th June 2017) whereas for the rest of the period it was excluded due to implementation of Goods and Service Tax effective 1st July 2017.
5. The Company in response to a Buyback offer from Simpson and Company Limited has tendered 10,000 equity shares out of 26,333 shares held as long term investment resulting in a gain of Rs.10.50 crores (since realised) which in terms of the offer document is to be treated as distribution of dividend exempt from Income Tax. Of the above, Rs.6.50 crores has been included in Other Comprehensive Income upto 30th September 2018 following the valuation principles (Fair Value through Other Comprehensive Income) as mandated by Ind AS and the balance of Rs.4 crores has been included in Other Comprehensive Income for the quarter ended 31st December 2018. The entire gain of Rs.10.50 crores will be transferred from Other Comprehensive Income to Retained Earnings at the year end.
6. Revenue from operations for the quarter ended 30th September 2018 includes insurance claim of Rs.166.75 lakhs representing cost of 1,06,480 Kgs of made tea which was entirely damaged by unprecedented floods. The claim is expected to be settled before end of the financial year.
7. Statutory Auditors have carried out a limited review of the unaudited financial results for the quarter and nine months ended 31st December 2018.
8. 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 : 11th February 2019

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

Limited Review Report for the Quarter Ended 31st December 2018

To
The Board of Directors
The United Nilgiri Tea Estates Company Limited
Coimbatore -641 018

1. We have reviewed the unaudited financial results of **The United Nilgiri Tea Estates Company Limited** ('the Company') for the quarter ended December 31, 2018 and the year to date results for the period from April 1,2018 to December 31, 2018 together with relevant notes thereon ("the statement"). This statement has been prepared by the Company pursuant to 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, which 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 this 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 Kolkatta
Bengaluru Hyderabad

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 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 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:11/02/2019

Place: Chennai