

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@unitea.co.in Website : unitednilgiritea.com CIN : L01132TZ1922PLC000234

Statement of Unaudited Financial Results for the quarter and nine months ended 31st December 2021

Rs. in Lakhs except earnings per share

SL No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1	2	3	4	5	6	7	8
1	Income						
	a) Revenue from Operations	1,763.92	1,738.18	1,947.21	5,430.12	5,092.68	6,240.94
	b) License Fee from Let out Property	139.97	139.42	106.38	417.96	257.92	391.16
	c) Other Income	77.39	181.40	245.41	412.21	687.26	801.78
	Total Income	1,981.28	2,059.00	2,299.00	6,260.29	6,037.86	7,433.88
2	Expenses						
	a) Cost of materials consumed	429.96	450.97	716.32	1,549.50	1,774.32	2,227.27
	b) Changes in inventories finished goods	22.61	(127.01)	(35.90)	(107.58)	(196.95)	(372.20)
	c) Employee benefits expense	690.61	547.26	544.13	1,749.83	1,512.22	2,009.70
	d) Finance cost	2.57	2.55	2.18	7.67	6.47	5.03
	e) Depreciation and amortisation expense	86.50	87.94	89.06	262.58	242.08	362.68
	f) Other expenses	569.79	582.20	437.79	1,603.74	1,135.37	1,687.93
	Total Expenses	1,802.04	1,543.91	1,753.58	5,065.74	4,473.51	5,920.41
3	Profit before exceptional items and tax	179.24	515.09	545.42	1,194.55	1,564.35	1,513.47
4	Tax expense	40.38	82.57	82.03	216.38	312.95	288.86
5	Net Profit for the period	138.86	432.52	463.39	978.17	1,251.40	1,224.61
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	(21.07)	21.25	1.28	83.23	(66.05)	38.07
	Other Comprehensive Income (net of tax)	(21.07)	21.25	1.28	83.23	(66.05)	38.07
7	Total Comprehensive Income	117.79	453.77	464.67	1,061.40	1,185.35	1,262.68
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)	2.78	8.66	9.27	19.58	25.05	24.51

Segment-wise Revenue, Results and Capital Employed for the quarter and nine months ended 31st December 2021

Rs. in lakhs

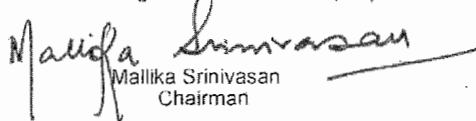
No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1	2	3	4	5	6	7	8
1	Segment Revenue (Net Sales /Income from Operations)						
	a) Plantation	1,763.92	1,738.18	1,947.21	5,430.12	5,092.68	6,240.94
	b) Property	139.97	139.42	106.38	417.96	257.92	391.16
	Total	1,903.89	1,877.60	2,053.59	5,848.08	5,350.60	6,632.10
	Less: Inter segment revenue	-	-	-	-	-	-
	Net Sales/Income from Operations	1,903.89	1,877.60	2,053.59	5,848.08	5,350.60	6,632.10
2	Segment Results (Profit before Tax and Interest)						
	a) Plantation	72.47	310.94	312.87	719.88	945.34	819.76
	b) Property	95.51	81.60	62.92	271.19	142.14	224.22
	Total	167.98	392.54	375.79	991.07	1,087.48	1,043.98
	Less :						
	(i) Unallocated Interest and finance charges	2.56	2.55	2.18	7.67	6.47	5.03
	(ii) Other unallocable expenses net of unallocable income	(13.82)	(125.10)	(171.81)	(211.15)	(483.34)	(474.52)
	Total Profit before tax	179.24	515.09	545.42	1,194.55	1,564.35	1,513.47
3	Segment Assets						
	a) Plantation	5,159.10	5,202.97	4,941.98	5,159.10	4,941.98	4,670.79
	b) Property	1,668.03	1,684.70	1,831.78	1,668.03	1,831.78	1,775.58
	c) Unallocated	11,756.14	11,498.88	10,876.27	11,756.14	10,876.27	11,267.34
	Total	18,583.27	18,386.55	17,650.03	18,583.27	17,650.03	17,713.71
4	Segment Liabilities						
	a) Plantation	531.89	466.44	662.38	531.89	662.38	527.27
	b) Property	302.52	308.24	254.88	302.52	254.88	331.89
	c) Unallocated	217.68	198.47	232.77	217.68	232.77	299.82
	Total	1,052.08	973.15	1,150.03	1,052.08	1,150.03	1,158.98

Mallika Srinivasan

NOTES:

1. The above financial results reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on 14th February 2022.
2. Statutory Auditors have carried out a limited review of the unaudited financial results for the quarter and nine months ended 31st December 2021.
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 operations have not been impacted by Covid 19 disruptions during the nine months period ended 31st December 2021. However, the income from the let out property during the quarter and nine months ended 31st December 2020 and for the year ended 31st March 2021 was affected due to Covid 19 disruptions to the tune of Rs.20.83 lakhs, Rs.59.05 lakhs and Rs.61.69 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 : 14.02.2021

THE UNITED NILGIRI TEA ESTATES COMPANY LIMITED
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Extract of Unaudited Financial Results for the quarter and nine months ended 31st December 2021

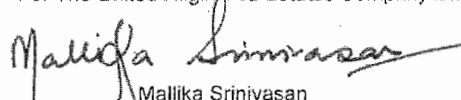
Rs. in Lakhs except earnings per share

Particulars	Quarter ended	Nine months ended	Quarter ended	Nine months ended	Year ended
	31.12.2021	31.12.2021	31.12.2020	31.12.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	2	3	4	5	6
Total Income from Operations	1,903.89	5,848.08	2,053.59	5,350.60	6,632.10
Net Profit for the period from Ordinary activities before tax	179.24	1,194.55	545.42	1,564.35	1,513.47
Net Profit for the period after tax (after Extra-ordinary items)	138.86	978.17	463.39	1,251.40	1,224.61
Total Comprehensive Income for the period [(comprising Profit for the period(after tax) and other Comprehensive income (after tax)]	117.79	1,061.40	464.67	1,185.35	1,262.68
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	2.78	19.58	9.27	25.05	24.51

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., unitednilgiritea.com.

For The United Nilgiri Tea Estates Company Limited


Mallika Srinivasan
Chairman

Place : Chennai
Date : 14.02.2022

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
auditebe@ksaiyar.com

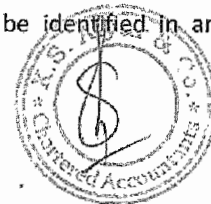
**INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER & NINE MONTHS PERIOD ENDED 31ST DECEMBER 2021**

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 the quarter and nine months period ended 31st December 2021 ("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 amended.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 express a conclusion on the Statement based on our review.

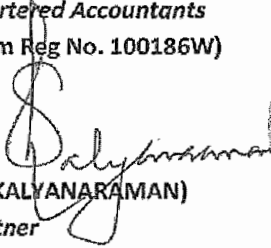
We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

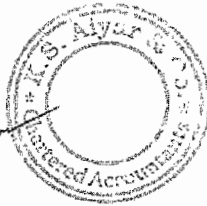


K. S. AIYAR & CO
CHARTERED ACCOUNTANTS

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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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: 14/02/2022

Place: Coimbatore

UDIN:22200565ABZDJC2575