

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 ended 30th June 2023

Rs. in Lakhs

Sl.No.	Particulars	Quarter ended 30.06.2023 (Unaudited)	Quarter ended 31.03.2023 (Unaudited)	Quarter ended 30.06.2022 (Unaudited)	Year ended 31.03.2023 (audited)
1	Income :				
	(a) Revenue from operations	1,792.90	1,550.70	2,203.05	7,797.67
	(b) License Fees from Let out Property	142.94	142.77	140.32	567.54
	(c) Other Income	197.20	166.74	28.45	491.59
	Total Income	2,133.04	1,860.21	2,371.82	8,856.80
2	Expenses :				
	(a) Cost of materials consumed	563.44	496.35	685.94	2,212.40
	(b) Changes in value of finished goods and stock in trade	(270.69)	37.21	(72.38)	205.88
	(c) Employee benefits expense	650.25	513.79	599.74	2,352.45
	(d) Finance cost	2.56	2.56	2.41	10.23
	(e) Depreciation and amortization expense	88.15	88.08	87.13	365.08
	(f) Other Expenses	503.53	400.32	646.10	2,218.68
	Total Expenses	1,537.24	1,538.31	1,948.94	7,364.72
3	Profit before tax	595.80	321.90	422.88	1,492.08
4	Tax expense	111.92	40.07	76.75	280.55
5	Net profit for the period / year	483.88	281.83	346.13	1,211.53
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	96.18	106.19	(26.64)	157.92
	Other Comprehensive Income (net of tax)	96.18	106.19	(26.64)	157.92
7	Total Comprehensive Income	580.06	388.02	319.49	1,369.45
8	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	499.66	499.66	499.66	499.66
9	Earnings per share (Basic and Diluted)(not annulised for the quarters)	9.68	5.64	6.93	24.25

Maulika Suresh

THE UNITED NILGIRI TEA ESTATES COMPANY LIMITED

Segment-wise Revenue, Results, Segment Assets and Segment Liabilities for the Quarter ended 30th June 2023

Rs in Lakhs

Sl.No	Particulars	Quarter Ended			Year ended
		30.06.2023 (Unaudited)	31.03.2023 (Unaudited)	30.06.2022 (Unaudited)	31.03.2023 (audited)
1	2	3	4	5	6
1	Segment Revenue (Net Sales / Income from operations)				
	a. Plantation	1,792.90	1,550.70	2,203.05	7,797.67
	b. Property	142.94	142.77	140.32	567.54
	Total	1,935.84	1,693.47	2,343.37	8,365.21
	Less : Inter segment revenue	-	-	-	-
	Net Sales / Income from Operations	1,935.84	1,693.47	2,343.37	8,365.21
2	Segment Results (Profit before Tax and Interest)				
	a. Plantation	398.72	123.87	456.81	1,074.43
	b. Property	93.79	91.76	88.25	340.43
	Total	492.51	215.63	545.06	1,414.86
	Less :				
	(i) Unallocated Interest and finance charges	2.56	2.56	2.41	10.23
	(ii) Other unallocable expenditure net of unallocable Income	(105.85)	(108.83)	119.77	(87.45)
	Total Profit before tax	595.80	321.90	422.88	1,492.08
3	Segment assets				
	a. Plantation	5,448.05	4,720.68	5,275.23	4,720.68
	b. Property	1,443.74	1,482.65	1,552.25	1,482.65
	c. Unallocated	13,625.79	13,604.33	12,193.60	13,604.33
	Total	20,517.58	19,807.66	19,021.08	19,807.66
4	Segment liabilities				
	a. Plantation	659.03	521.90	555.81	521.90
	b. Property	271.49	278.20	311.85	278.20
	c. Unallocated	295.90	296.46	304.34	296.46
	Total	1,226.42	1,096.56	1,172.00	1,096.56

Notes :

- 1 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10th August 2023.
- 2 Statutory Auditors have carried out a limited review of the above unaudited financial results.
- 3 The Company is primarily engaged in growing and manufacture of Tea and has also let-out commercial property.
- 4 As the tea plantation industry is seasonal in nature and dependent on rainfall, the financials of the current quarter are not readily comparable with corresponding previous/preceding quarter/year.

For The United Nilgiri Tea Estates Company Limited

Mallika Srinivasan
Mallika Srinivasan
Chairman

Place : Chennai
Date : 10.08.2023

THE UNITED NILGIRI TEA ESTATES COMPANY LIMITED

(A member of the Amalgamations Group)

Registered Office : No. 3, Savithri Shanmugam Road, Race Course, Coimbatore - 641 018

E-Mail: headoffice@unitea.co.in Website: unitednilgiritea.com CIN : L01132TZ1922PLC000234

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Extract of Unaudited Financial Results for the Quarter ended 30th June 2023

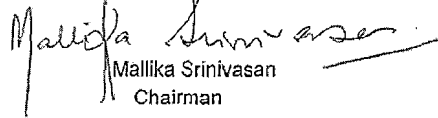
Rs. in Lakhs

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(audited)
Total Income from Operations	1,935.84	1,693.47	2,343.37	8,365.21
Net Profit for the period from Ordinary Activities before tax	595.80	321.90	422.88	1,492.08
Net Profit for the period after tax	483.88	281.83	346.13	1,211.53
Total Comprehensive Income for the period [comprising Profit for the period (after tax) and Other Comprehensive income (after tax)]	580.06	388.02	319.49	1,369.45
Equity Share Capital	499.66	499.66	499.66	499.66
Earnings per share (EPS) (Face Value of Rs.10/- each) in Rs. (Basic and Diluted)(not annualised for the quarters)	9.68	5.64	6.93	24.25

NOTE :

- 1.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.
- 2.The full format of the Quarterly Financial Results together with financial notes, Segment-wise Revenue, Results, Segment assets and Segment Liabilities are available on the Stock Exchange website www.nseindia.com and on the Company's website unitednilgiritea.com

For The United Nilgiri Tea Estates Company Limited


Mallika Srinivasan
Chairman

Place : Chennai

Date : 10.08.2023

K. S. AIYAR & CO
CHARTERED ACCOUNTANTS

Kalpatharu Flat 1 4th Floor
New No. 57, East Sambandam Road,
R S Puram Coimbatore 641 002
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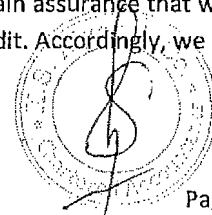
INDEPENDENT AUDITORS' REVIEW REPORT ON THE QUARTERLY UNAUDITED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED

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 ended 30th June 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").

The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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.



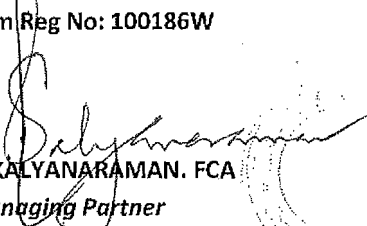
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Offices also at
Mumbai Chennai Kolkatta
Bengaluru Hyderabad

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 the 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, FCA
Managing Partner
M. No: 200565
UDIN: 23200565BGWVAG2845

Date: 10-08-2023
Place: Chennai