

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 2023

Rs. in Lakhs except earnings per share

SL No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1	2	3	4	5	6	7	8
1	Income						
	a) Revenue from Operations	2,360.38	1,915.98	2,000.37	6,212.20	6,671.74	8,365.21
	b) Other Income	184.58	149.37	167.23	531.15	324.85	491.59
	Total Income	2,544.96	2,065.35	2,167.60	6,743.35	6,996.59	8,856.80
2	Expenses						
	a) Cost of materials consumed	563.92	461.33	527.69	1,588.69	1,716.05	2,212.40
	b) Changes in value of finished goods and stock in trade	138.26	(82.44)	(14.22)	(214.87)	168.67	205.88
	c) Employee benefits expense	615.45	597.96	624.63	1,863.66	1,838.66	2,352.45
	d) Finance cost	2.56	2.55	2.56	7.67	7.67	10.23
	e) Depreciation and amortisation expense	86.98	89.24	100.74	264.37	277.00	365.08
	f) Other expenses	587.08	516.56	550.60	1,607.17	1,818.36	2,218.68
	Total Expenses	1,994.24	1,585.20	1,792.00	5,116.68	5,826.41	7,364.72
3	Profit before exceptional items and tax	550.72	480.15	375.60	1,626.67	1,170.18	1,492.08
4	Tax expense	122.75	91.64	91.63	326.31	240.48	280.55
5	Net Profit for the period	427.97	388.51	283.97	1,300.36	929.70	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	40.08	193.41	(30.95)	329.67	51.73	157.92
	Other Comprehensive Income (net of tax)	40.08	193.41	(30.95)	329.67	51.73	157.92
7	Total Comprehensive Income	468.05	581.92	253.02	1,630.03	981.43	1,369.45
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)	8.57	7.78	5.68	26.02	18.61	24.25

Mallika Srinivas

THE UNITED NILGIRI TEA ESTATES COMPANY LIMITED

Segment-wise Revenue, Results and Capital Employed for the quarter and nine months ended 31st December 2023

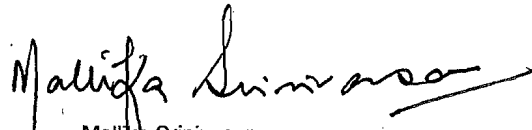
Rs. in lakhs

No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1	2	3	4	5	6	7	8
1	Segment Revenue (Revenue from Operations)						
	a) Plantation	2,215.61	1,772.43	1,857.91	5,780.94	6,246.97	7,797.67
	b) Property	144.77	143.55	142.46	431.26	424.77	567.54
	Total	2,360.38	1,915.98	2,000.37	6,212.20	6,671.74	8,365.21
	Less: Inter segment revenue	-	-	-	-	-	-
	Net Revenue from Operations	2,360.38	1,915.98	2,000.37	6,212.20	6,671.74	8,365.21
2	Segment Results (Profit before Tax and Interest)						
	a) Plantation	354.61	323.06	235.21	1,076.39	950.56	1,074.43
	b) Property	94.06	91.72	84.95	279.57	248.67	340.43
	Total	448.67	414.78	320.16	1,355.96	1,199.23	1,414.86
	Add/(Less) :						
	(i) Unallocated interest and finance charges	(2.56)	(2.55)	(2.56)	(7.67)	(7.67)	(10.23)
	(ii) Unallocable Income	185.22	149.70	143.84	532.20	257.41	448.03
	(ii) Unallocable expenses	(80.61)	(81.78)	(85.84)	(253.82)	(278.79)	(360.58)
	Total Profit before tax	550.72	480.15	375.60	1,626.67	1,170.18	1,492.08
3	Segment Assets						
	a) Plantation	5,988.75	5,465.96	4,799.99	5,988.75	4,799.99	4,720.68
	b) Property	1,375.04	1,411.89	1,497.03	1,375.04	1,497.03	1,482.65
	c) Unallocated	14,102.99	13,968.94	13,048.25	14,102.99	13,048.25	13,604.33
	Total	21,466.78	20,846.79	19,345.27	21,466.78	19,345.27	19,807.66
4	Segment Liabilities						
	a) Plantation	586.40	484.26	435.63	586.40	435.63	521.90
	b) Property	264.50	264.50	284.07	264.50	284.07	278.20
	c) Unallocated	359.69	309.89	252.51	359.69	252.51	296.46
	Total	1,210.59	1,058.65	972.21	1,210.59	972.21	1,096.56

NOTES:

- The above financial results reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on 9th February 2024.
- Statutory Auditors have carried out a limited review of the unaudited financial results for the quarter and nine months ended 31st December 2023.
- 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 are not comparable with those of the corresponding previous quarter / period / year .
- The Board of Directors has declared an interim dividend of Re.1/- per share(10.%) for the financial year 2023-2024.

For The United Nilgiri Tea Estates Company Limited


 Mallika Srinivasan
 Chairman

Place : Chennai
Date : 09.02.2024

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Extract of Unaudited Financial Results for the quarter and nine months ended 31st December 2023

Rs. in Lakhs except earnings per share

Particulars	Quarter ended	Nine months ended	Quarter ended	Nine months ended	Year ended
	31.12.2023	31.12.2023	31.12.2022	31.12.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	2	3	4	5	6
Total Income from Operations	2,360.38	6,212.20	2,000.37	6,671.74	8,365.21
Net Profit for the period from Ordinary activities before tax	550.72	1,626.67	375.60	1,170.18	1,492.08
Net Profit for the period after tax (after Extra-ordinary items)	427.97	1,300.36	283.97	929.70	1,211.53
Total Comprehensive Income for the period [(comprising Profit for the period(after tax) and other Comprehensive income (after tax)]	468.05	1,630.03	253.02	981.43	1,369.45
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	8.57	26.02	5.68	18.61	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 financial results is available on the website of the Stock Exchange viz.,www.nseindia.com and on the Company's website viz.,unitednilgiritea.com.
3. The Board of Directors has declared an interim dividend of Re.1/- per share(10 %) for the financial year 2023-2024.

For The United Nilgiri Tea Estates Company Limited


Mallika Srinivasan
Chairman

Place : Chennai

Date : 09.02.2024

K. S. AIYAR & CO
CHARTERED ACCOUNTANTS

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New No. 57, East Sambandam Road
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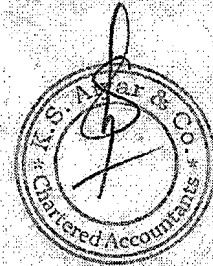
**INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS OF THE
COMPANY FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2023**

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 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").

This Statement, which is the responsibility of the Company's Management has been reviewed by the Audit Committee and approved by the Company's Board of Directors at their meeting held on February 09, 2024, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS34"), 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. Our Responsibility is to express a conclusion on the Statement based on our review.

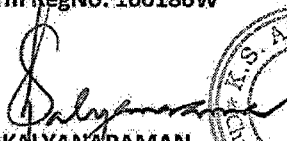
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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, prepared in accordance with applicable Indian 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 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 RegNo: 100186W


S. KALYANARAMAN
Managing Partner
M. No: 200565
UDIN: 24200565BKAKYW4873



Date: 09-02-2024
Place: Coimbatore