

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 half year ended 30th September 2024

Rs. in Lakhs except earnings per share

| SL No. | Particulars | Quarter ended | | | Half year ended | | Year ended |
|--------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | 30.09.2024 (Unaudited) | 30.06.2024 (Unaudited) | 30.09.2023 (Unaudited) | 30.09.2024 (Unaudited) | 30.09.2023 (Unaudited) | 31.03.2024 (Audited) |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| 1 | Income : | | | | | | |
| | a) Revenue from Operations : | 2,498.49 | 2,295.60 | 1,915.98 | 4,794.09 | 3,851.82 | 8,401.53 |
| | b) Other Income | 267.12 | 198.96 | 149.37 | 466.08 | 346.57 | 756.07 |
| | Total Income | 2,765.61 | 2,494.56 | 2,065.35 | 5,260.17 | 4,198.39 | 9,157.60 |
| 2 | Expenses | | | | | | |
| | a) Cost of materials consumed | 625.02 | 546.05 | 461.33 | 1,171.07 | 1,024.77 | 2,094.08 |
| | b) Changes in value of finished goods and stock in trade | (87.34) | 58.00 | (82.44) | (29.34) | (353.13) | 44.35 |
| | c) Employee benefits expense | 640.95 | 540.59 | 597.96 | 1,181.54 | 1,248.21 | 2,471.51 |
| | d) Finance cost | 2.17 | 1.93 | 2.55 | 4.10 | 5.11 | 9.91 |
| | e) Depreciation and amortisation expense | 89.83 | 86.46 | 89.24 | 176.29 | 177.39 | 351.30 |
| | f) Other expenses | 808.32 | 825.27 | 516.56 | 1,633.59 | 1,020.09 | 2,149.02 |
| | Total Expenses | 2,078.95 | 2,058.30 | 1,585.20 | 4,137.25 | 3,122.44 | 7,120.17 |
| 3 | Profit before tax | 686.66 | 436.26 | 480.15 | 1,122.92 | 1,075.95 | 2,037.43 |
| 4 | Tax expense | 42.73 | 63.87 | 91.64 | 106.60 | 203.56 | 432.14 |
| 5 | Net profit for the period / year | 643.93 | 372.39 | 388.51 | 1,016.32 | 872.39 | 1,605.29 |
| 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 | 53.99 | 10.09 | 193.41 | 64.08 | 289.59 | 241.39 |
| | Other Comprehensive Income (net of tax) | 53.99 | 10.09 | 193.41 | 64.08 | 289.59 | 241.39 |
| 7 | Total Comprehensive Income | 697.91 | 382.48 | 581.92 | 1,080.40 | 1,161.98 | 1,846.68 |
| 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 half year periods) | 12.89 | 7.45 | 7.78 | 20.34 | 17.46 | 32.13 |

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THE UNITED NILGIRI TEA ESTATES COMPANY LIMITED

Segment-wise Revenue, Results, Segment Assets and Segment Liabilities for the Quarter/ half year ended 30th September 2024

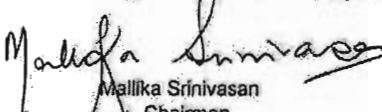
Rs in Lakhs

| SL No. | Particulars | Quarter ended | | | Half year ended | | Year ended |
|----------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | 30.09.2024 (Unaudited) | 30.06.2024 (Unaudited) | 30.09.2023 (Unaudited) | 30.09.2024 (Unaudited) | 30.09.2023 (Unaudited) | 31.03.2024 (Audited) |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| 1 | Segment Revenue (Net Sales /Income from Operations) | | | | | | |
| | a) Plantation | 2,339.79 | 2,138.49 | 1,772.43 | 4,478.28 | 3,565.33 | 7,817.46 |
| | b) Property | 158.70 | 157.11 | 143.55 | 315.81 | 286.49 | 584.07 |
| | Total | 2,498.49 | 2,295.60 | 1,915.98 | 4,794.09 | 3,851.82 | 8,401.53 |
| | Less: Inter segment revenue | - | - | - | - | - | - |
| | Net Sales/Income from Operations | 2,498.49 | 2,295.60 | 1,915.98 | 4,794.09 | 3,851.82 | 8,401.53 |
| 2 | Segment Results (Profit before Tax and Interest) | | | | | | |
| | a) Plantation | 413.94 | 234.70 | 323.06 | 648.64 | 721.78 | 1,251.17 |
| | b) Property | 104.98 | 106.75 | 91.72 | 211.73 | 185.51 | 382.53 |
| | Total | 518.92 | 341.45 | 414.78 | 860.37 | 907.29 | 1,633.70 |
| | Add / (Less) : | | | | | | |
| | (i) Unallocated Interest and finance charges | (2.17) | (1.93) | (2.55) | (4.10) | (5.11) | (9.91) |
| | (ii) Unallocable Income | 264.39 | 199.08 | 149.70 | 463.47 | 346.98 | 751.67 |
| | (iii) Unallocable Expenses | (94.48) | (102.34) | (81.78) | (196.82) | (173.21) | (338.03) |
| | Total Profit before tax | 686.66 | 436.26 | 480.15 | 1,122.92 | 1,075.95 | 2,037.43 |
| 3 | Segment Assets | | | | | | |
| | a) Plantation | 5,664.23 | 5,458.84 | 5,465.96 | 5,664.23 | 5,465.96 | 5,366.27 |
| | b) Property | 1,316.30 | 1,330.22 | 1,411.89 | 1,316.30 | 1,411.89 | 1,334.64 |
| | c) Unallocated | 15,660.77 | 15,341.01 | 13,968.94 | 15,660.77 | 13,968.94 | 14,992.19 |
| | Total | 22,641.30 | 22,130.07 | 20,846.79 | 22,641.30 | 20,846.79 | 21,693.10 |
| 4 | Segment Liabilities | | | | | | |
| | a) Plantation | 568.03 | 642.69 | 484.26 | 568.03 | 484.26 | 595.15 |
| | b) Property | 305.43 | 290.91 | 264.50 | 305.43 | 264.50 | 265.61 |
| | c) Unallocated | 349.52 | 391.13 | 309.89 | 349.52 | 309.89 | 409.47 |
| | Total | 1,222.98 | 1,324.73 | 1,058.65 | 1,222.98 | 1,058.65 | 1,270.23 |

NOTES:

- The above financial results reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on 7th November 2024.
- Statutory Auditors have carried out a limited review of the above unaudited financial results.
- The Company is primarily engaged in growing and manufacture of Tea and has also let-out Commercial property.
- As the tea plantation industry is seasonal in nature and dependent on rainfall, the financials of the current quarter are not comparable with corresponding previous quarter/ period/year.

For The United Nilgiri Tea Estates Company Limited


 Mallika Srinivasan
 Chairman

Place : Chennai
Date : 07.11.2024

THE UNITED NILGIRI TEA ESTATES COMPANY LIMITED

(A member of the Amalgamations Group)

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Phone : 0422 - 2220566; Fax: 0422 - 2222865

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Extract of Unaudited Financial Results for the quarter and half year ended 30th September 2024

Rs. in Lakhs except earnings per share

| Particulars | Quarter ended | Half year ended | Quarter ended | Half year ended | Year ended |
|---|---------------|-----------------|---------------|-----------------|------------|
| | 30.09.2024 | 30.09.2024 | 30.09.2023 | 30.09.2023 | 31.03.2024 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | 2 | 3 | 4 | 5 | 6 |
| Total Income from Operations | 2,498.49 | 4,794.09 | 1,915.98 | 3,851.82 | 8,401.53 |
| Net Profit for the period from Ordinary activities before tax | 686.66 | 1,122.92 | 480.15 | 1,075.95 | 2,037.43 |
| Net Profit for the period after tax (after Exceptional items) | 643.93 | 1,016.32 | 388.51 | 872.39 | 1,605.29 |
| Total Comprehensive Income for the period [(comprising Profit for the period(after tax) and other Comprehensive income (after tax)] | 697.91 | 1,080.40 | 581.92 | 1,161.98 | 1,846.68 |
| 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 | 12.89 | 20.34 | 7.78 | 17.46 | 32.13 |
| (not annualised for the quarter and half year period) | | | | | |

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

Place : Chennai
Date : 07.11.2024


Malika Srinivasan
Chairman

THE UNITED NILGIRI TEA ESTATES COMPANY LIMITED

STATEMENT OF ASSETS AND LIABILITIES

Rs. in Lakhs

| Particulars | As at | As at |
|---|---------------------------|-------------------------|
| | 30.09.2024 (unaudited) | 31.03.2024 (audited) |
| ASSETS | | |
| 1. Non-Current Assets | | |
| (a) Property, Plant and Equipment | 3,145.53 | 2,993.03 |
| (b) Capital work-in-progress | 193.76 | 221.40 |
| (c) Intangible assets | 8.56 | 11.64 |
| (d) Investment Property | 1,206.59 | 1,263.62 |
| (e) Financial Assets | | |
| - Investments | 11,936.70 | 11,525.57 |
| - Other Financial assets | 669.49 | 659.56 |
| (f) Other non current assets | 40.90 | 18.00 |
| Total non-current assets | 17,201.53 | 16,692.82 |
| 2. Current Assets | | |
| (a) Inventories | 706.00 | 655.29 |
| (b) Financial Assets | | |
| (i) Investment | 1,974.38 | 1,904.72 |
| (ii) Trade receivables | 1,337.29 | 1,287.68 |
| (iii) Cash and cash equivalents | 581.79 | 483.81 |
| (iv) Bank balances other than (iii) above | 242.22 | 234.15 |
| (v) Other financial assets | 92.15 | 74.98 |
| (c) Current tax assets | 144.54 | 139.14 |
| (d) Other current assets | 361.40 | 220.51 |
| Total current assets | 5,439.77 | 5,000.28 |
| Total Assets | 22,641.30 | 21,693.10 |
| EQUITY AND LIABILITIES | | |
| 1. Equity | | |
| (a) Equity Share Capital | 499.66 | 499.66 |
| (b) Other Equity | 20,918.66 | 19,923.21 |
| | 21,418.32 | 20,422.87 |
| 2. Liabilities | | |
| (A) Non-current liabilities | | |
| (a) Financial liabilities | 228.14 | 211.50 |
| (b) Deferred tax liabilities (net) | 306.20 | 348.37 |
| (c) Other non-current liabilities | 77.29 | 54.10 |
| Total non-current liabilities | 611.63 | 613.97 |
| (B) Current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Trade payables | 221.55 | 199.81 |
| (ii) Other financial liabilities | 54.21 | 115.83 |
| (b) Provisions | 9.31 | 6.29 |
| (c) Other current liabilities | 326.28 | 334.33 |
| Total current liabilities | 611.35 | 656.26 |
| Total liabilities | 1,222.98 | 1,270.23 |
| Total equity and liabilities | 22,641.30 | 21,693.10 |

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THE UNITED NILGIRI TEA ESTATES COMPANY LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2024

Rs. in lakhs

| Particulars | For the Period ended 30th Sept. 2024 | For the Period ended 30th Sept. 2023 |
|--|--|--|
| Cash flow from operating activities | | |
| Profit before tax | 1,122.92 | 1,075.95 |
| <i>Adjustments for:</i> | | |
| Depreciation and amortisation expense | 176.29 | 177.39 |
| (Gain) on disposal of property, plant and equipment | (0.74) | - |
| Interest on financial liability | 4.10 | 5.11 |
| Deferred license fees | (4.00) | (4.94) |
| Fair value gain from financial assets (mutual funds) | (427.72) | (329.91) |
| Interest income | (33.65) | (9.47) |
| Dividend Income | (1.03) | (3.52) |
| Profit on switch out /redemption of financial assets (mutual funds) | - | (3.67) |
| Net unrealised exchange (gain)/loss | (3.25) | (0.13) |
| Operating profit before changes in operating asset /liabilities | 832.92 | 906.81 |
| <i>Adjustments for increase / (decrease) in liabilities:</i> | | |
| Other financial liabilities | (41.15) | (49.19) |
| Trade payables | 21.74 | (5.05) |
| Other non current liabilities | 23.18 | (5.81) |
| Other current liabilities | (8.03) | 3.96 |
| Current provision | 3.02 | - |
| <i>Adjustments for (increase) / decrease in assets:</i> | | |
| Trade receivables | (49.61) | (344.00) |
| Inventories | (50.71) | (389.51) |
| Other current assets | (140.86) | 21.83 |
| Other financial assets | (9.93) | 4.57 |
| Cash generated from operations | 580.57 | 143.61 |
| Income tax paid | (155.40) | (129.98) |
| Net cash flow from operating activities (A) | 425.17 | 13.63 |
| Cash flow from investing activities : | | |
| Payments for purchase of property, plant and equipment | (282.93) | (128.83) |
| Proceeds from sale of property, plant and equipment | 0.75 | - |
| Payment for purchase of current investments | - | (51.00) |
| Proceeds from sale of current investments | - | 350.00 |
| (Increase)/Decrease in Bank balances not considered as cash and cash equivalents | (8.07) | 42.39 |
| Profit on switch out /redemption of financial assets (mutual funds) | - | 3.67 |
| Interest received | 50.81 | 13.48 |
| Dividend received | 1.03 | 3.52 |
| Net cash flow used in investing activities (B) | (238.41) | 233.23 |
| Cash flows from financing activities : | | |
| Dividend paid | (88.77) | (137.62) |
| Net cash flow used in financing activities (C) | (88.77) | (137.62) |

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THE UNITED NILGIRI TEA ESTATES COMPANY LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2024 (contd.)

Rs. Lakhs

| Particulars | For the Period | For the Period |
|--|-----------------|-----------------|
| | ended | ended |
| | 30th Sept. 2024 | 30th Sept. 2023 |
| Net Increase/(decrease) in Cash and cash equivalents (A+B+C) | 97.99 | 109.24 |
| Cash and Cash equivalents at the beginning of the year | 483.80 | 328.00 |
| Cash and cash equivalents at the end of the period | 581.79 | 437.24 |
| Components of cash and cash equivalents at the end of the period | | |
| Cash on hand | 1.21 | 1.03 |
| Balance with Banks | | |
| - In Current accounts | 580.58 | 412.18 |
| - In EEFC accounts | | 24.03 |
| Cash and Cash equivalents at the end of the period | 581.79 | 437.24 |

Note :

The above Cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) Statement of Cash Flows.

For The United Nilgiri Tea Estates Company Limited


Mallika Srinivasan
Chairman

Place : Chennai
Date : 07.11.2024

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 AUDITORS' LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS OF
THE UNITED NILGIRI TEA ESTATES COMPANY LIMITED FOR THE QUARTER AND HALF YEAR ENDED
SEPTEMBER 30, 2024**

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 half year ended 30th September 2024 (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 November 7, 2024, 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 as amended, read with relevant rules issued there under 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 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 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 Reg No: 100186W



B.VAITHEESWARAN

Partner

M. No: 231338

UDIN: 24231338BLLLJZ9695

Date: 07-11-2024

Place: Coimbatore