

**THE UNITED NILGIRI TEA ESTATES COMPANY LIMITED**  
(A member of the Amalgamations Group)  
Regd. Office : No. 3, Savithri Shanmugam Road, Coimbatore - 641 018  
E-Mail : headoffice@unitednilgiritea.com Website : unitednilgiritea.com CIN : L01132TZ1922PLC000234  
**PART I : UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30.09.2015**

(Rs.in lakhs)

Sl No.	PARTICULARS	Quarter ended			Half year ended		Year ended
		30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.3.2015 (Audited)
1	<b>Income from operations</b>						
	a) Net sales /Income from operations (net of excise duty)	1,439.34	1,257.08	1,145.07	2,696.42	2,124.76	4,568.77
	b) License Fee from Let-out Property	87.81	87.82	79.45	175.63	158.89	321.66
	c) Other operating income	122.38	20.54	20.90	142.92	118.91	174.05
	<b>Total Income from operations</b>	<b>1,649.53</b>	<b>1,365.44</b>	<b>1,245.42</b>	<b>3,014.97</b>	<b>2,402.56</b>	<b>5,064.48</b>
2	<b>Expenses</b>						
	a) Cost of raw materials purchased and consumed	259.50	294.36	324.56	553.86	590.19	1,128.45
	b) Changes in value of finished goods and stock in trade	56.33	-58.73	-78.15	-2.40	-152.97	-33.49
	c) Employee benefits expense	496.29	367.98	323.63	864.27	640.80	1,274.50
	d) Depreciation	56.77	55.08	59.82	111.83	118.70	247.66
	e) Other expenses	416.28	408.52	355.32	824.80	683.00	1,490.73
	<b>Total Expenses</b>	<b>1,285.17</b>	<b>1,067.19</b>	<b>985.18</b>	<b>2,352.36</b>	<b>1,879.72</b>	<b>4,105.85</b>
	Profit from Operations before other income and Finance cost	364.36	298.25	260.24	662.61	522.84	958.63
4	Other Income	54.00	46.93	106.13	100.93	102.19	170.84
5	<b>Profit before Finance cost and Taxes</b>	<b>418.36</b>	<b>345.18</b>	<b>366.37</b>	<b>763.54</b>	<b>625.03</b>	<b>1,129.47</b>
6	Finance cost	0.18	0.11	0.95	0.29	2.61	4.13
7	Profit before tax	418.18	345.07	365.42	763.25	622.42	1,125.34
8	Tax expense	98.86	87.17	75.00	186.03	131.00	255.58
9	<b>Net Profit for the period / year</b>	<b>319.32</b>	<b>257.90</b>	<b>290.42</b>	<b>577.22</b>	<b>491.42</b>	<b>869.76</b>
10	Paid up Equity Share Capital(Face Value:Rs.10/-)	499.66	499.66	499.66	499.66	499.66	499.66
11	Reserves excluding revaluation reserve as per Balance Sheet of previous accounting year						5,406.43
12	Earning per Share (Basic and Diluted)( not annualised for the quarter /half year)	6.39	5.16	5.81	11.55	9.84	17.41
<b>PART II : SELECTED INFORMATION FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER 2015</b>							
<b>A. PARTICULARS OF SHAREHOLDING</b>							
1	Public Shareholding						
	Number of shares	25,20,998	25,20,998	25,31,216	25,20,998	25,31,216	25,31,216
	Percentage of shareholding	50.45	50.45	50.66	50.45	50.66	50.66
2	Promoters and Promoter Group Shareholding						
	a) Pledged/encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of Shares	24,75,568	24,75,568	24,65,350	24,75,568	24,65,350	24,65,350
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the Company)	49.55	49.55	49.34	49.55	49.34	49.34
	Particulars	3 months ended 30.09.2015					
<b>B. INVESTOR COMPLAINTS</b>							
	Pending at the beginning of the quarter	0					
	Received during the quarter	5					
	Disposed of during the quarter	5					
	Remaining unresolved at the end of the quarter	0					

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## STATEMENT OF ASSETS AND LIABILITIES

Rs. Lakhs

Particulars	As at	
	30.09.2015 (Un-audited)	31.03.2015 (Audited)
<b>A. Equity and Liabilities</b>		
<b>(1) Shareholders' funds</b>		
(i) Share Capital	499.66	499.66
(ii) Reserves and Surplus	5,983.65	5,406.43
<b>Sub-Total - Shareholders' funds</b>	<b>6,483.31</b>	<b>5,906.09</b>
<b>(2) Non-current Liabilities</b>		
(i) Long-term borrowings	-	0.73
(ii) Deferred tax Liability	40.26	32.23
(iii) Other long-term Liabilities	159.10	159.10
(iv) Long-term provisions	12.67	12.67
<b>Sub-Total - Non-current Liabilities</b>	<b>212.03</b>	<b>204.73</b>
<b>(3) Current Liabilities</b>		
(i) Short-term borrowings	-	-
(ii) Trade payables	367.03	219.60
(iii) Other Current Liabilities	142.45	118.40
(iv) Short-term provisions	44.94	104.25
<b>Sub-Total - Current Liabilities</b>	<b>554.42</b>	<b>442.25</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>7,249.76</b>	<b>6,553.07</b>
<b>B. Assets</b>		
<b>(1) Non-current Assets</b>		
(i) Fixed Assets (including capital work-in-progress)	3,806.94	3,845.93
(ii) Non-current Investments	182.54	152.54
(iii) Long term Loans and Advances	104.30	51.46
<b>Sub-Total - Non-current Assets</b>	<b>4,093.78</b>	<b>4,049.93</b>
<b>(2) Current Assets</b>		
(i) Inventories	300.84	300.05
(ii) Trade receivables	614.15	481.55
(iii) Cash and Bank balances	2,128.76	1,586.61
(iv) Short-term Loans and Advances	47.46	69.16
(v) Other Current Assets	64.77	65.77
<b>Sub-Total -Current Assets</b>	<b>3,155.98</b>	<b>2,503.14</b>
<b>TOTAL - ASSETS</b>	<b>7,249.76</b>	<b>6,553.07</b>

## Segment-wise Revenue, Results and Capital Employed for the Quarter/Half year ended 30th September 2015

Rs. Lakhs

Sl. No.	PARTICULARS	Quarter			Half Year		Year Ended 31.03.2015 (Audited)
		Ended 30.09.2015 (Unaudited)	Ended 30.06.2015 (Unaudited)	Ended 30.09.2014 (Unaudited)	Ended 30.09.2015 (Unaudited)	Ended 30.09.2014 (Unaudited)	
1	2	3	4	5	6	7	8
<b>1</b>	<b>Segment Revenue</b>						
	a) Plantation	1,561.72	1,277.62	1,165.97	2,839.34	2,243.67	4,742.82
	b) Property	87.81	87.82	79.45	175.63	158.89	321.66
	<b>Total Income from Operations (net)</b>	<b>1,649.53</b>	<b>1,365.44</b>	<b>1,245.42</b>	<b>3,014.97</b>	<b>2,402.56</b>	<b>5,064.48</b>
<b>2</b>	<b>Segment Results (Profit before Tax and Interest)</b>						
	a) Plantation	401.72	329.21	279.73	730.93	560.70	1,086.16
	b) Property	55.19	55.47	47.45	110.66	95.18	194.53
	<b>Total</b>	<b>456.91</b>	<b>384.68</b>	<b>327.18</b>	<b>841.59</b>	<b>655.88</b>	<b>1,280.69</b>
	Less :						
	(i) Unallocated interest and finance charges	0.18	0.11	0.95	0.29	2.61	4.13
	(ii) Other unallocable expenses net of unallocable Income	38.55	39.50	-39.19	78.05	30.85	151.22
	<b>Profit before tax</b>	<b>418.18</b>	<b>345.07</b>	<b>365.42</b>	<b>763.26</b>	<b>622.42</b>	<b>1,125.34</b>
<b>3</b>	<b>Segment Capital Employed</b> (Segment Assets - Segment Liabilities)						
	a) Plantation	2,421.42	2,569.70	2,272.78	2,421.42	2,272.78	2,513.98
	b) Property	1,865.56	1,908.56	1,965.32	1,865.56	1,965.32	1,989.65
	c) Unallocated	2,196.33	1,685.73	1,451.84	2,196.33	1,451.84	1,402.46
	<b>Total</b>	<b>6,483.31</b>	<b>6,163.99</b>	<b>5,689.94</b>	<b>6,483.31</b>	<b>5,689.94</b>	<b>6,906.09</b>

## NOTES:

- The above financial results reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on 13th November 2015.
- Statutory Auditors have carried out a limited review of the above financial results.
- The Company is primarily engaged in growing and manufacture of Tea besides letting-out Commercial property.
- As tea plantation industry is seasonal in nature and dependent on rainfall, the financials of the corresponding previous/preceding quarters may not be comparable.
- Tax expense includes Current Tax and Deferred Tax.
- Previous period(s) figures have been re-grouped wherever necessary.

For The United Nilgiri Tea Estates Company Ltd.

*Melika Srinivasan*  
Melika Srinivasan  
Chairman

Place : Chennai  
Date : 13.11.2015

**INDEPENDENT AUDITORS' REVIEW REPORT  
TO THE BOARD OF DIRECTORS OF  
THE UNITED NILGIRI TEA ESTATES COMPANY LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **THE UNITED NILGIRI TEA ESTATES COMPANY LIMITED** ("the Company") for the quarter and six months ended 30<sup>th</sup> September 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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 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 provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under the Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and six months ended 30<sup>th</sup> September 2015 of the Statement, from the details furnished by the Management.



For **FRASER & ROSS**  
Chartered Accountants  
(Firm's Registration No. 000829S)

A handwritten signature in black ink, appearing to read "C R Rajagopal".

C R Rajagopal  
Partner  
(Membership No.23418)

Chennai, 13<sup>th</sup> November, 2015