

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 2022

Rs. in Lakhs except earnings per share

SL No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1	2	3	4	5	6	7	8
1	Income						
	a) Revenue from Operations	1,857.91	2,186.01	1,763.92	6,246.97	5,430.12	7,007.52
	b) License Fee from Let out Property	142.46	141.99	139.97	424.77	417.96	558.25
	c) Other Income	167.23	129.18	77.39	324.85	412.21	537.51
	Total Income	2,167.60	2,457.18	1,981.28	6,996.59	6,260.29	8,103.28
2	Expenses						
	a) Cost of materials consumed	527.69	502.42	429.96	1,716.05	1,549.50	1,921.94
	b) Changes in value of finished goods and stock in trade	(14.22)	255.27	22.61	168.67	(107.58)	90.85
	c) Employee benefits expense	624.63	614.29	690.61	1,838.66	1,749.83	2,262.62
	d) Finance cost	2.56	2.70	2.57	7.67	7.67	10.23
	e) Depreciation and amortisation expense	100.74	89.13	86.50	277.00	262.58	349.42
	f) Other expenses	550.60	621.67	569.79	1,818.36	1,603.74	2,179.91
	Total Expenses	1,792.00	2,085.48	1,802.04	5,826.41	5,065.74	6,814.97
3	Profit before exceptional items and tax	375.60	371.70	179.24	1,170.18	1,194.55	1,288.31
4	Tax expense	91.63	72.10	40.38	240.48	216.38	259.40
5	Net Profit for the period	283.97	299.60	138.86	929.70	978.17	1,028.91
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	(30.95)	109.32	(21.07)	51.73	83.23	77.79
	Other Comprehensive Income (net of tax)	(30.95)	109.32	(21.07)	51.73	83.23	77.79
7	Total Comprehensive Income	253.02	408.92	117.79	981.43	1,061.40	1,106.70
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)	5.68	6.00	2.78	18.61	19.58	20.59

Maulik Srinivasan

THE UNITED NILGIRI TEA ESTATES COMPANY LIMITED

Segment-wise Revenue, Results and Capital Employed for the quarter and nine months ended 31st December 2022

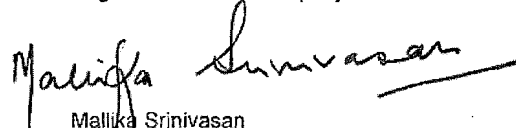
Rs. in lakhs

No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1	2	3	4	5	6	7	8
1	Segment Revenue (Net Sales /Income from Operations)						
	a) Plantation	1,857.91	2,186.01	1,763.92	6,246.97	5,430.12	7,007.52
	b) Property	142.46	141.99	139.97	424.77	417.96	558.25
	Total	2,000.37	2,328.00	1,903.89	6,671.74	5,848.08	7,565.77
	Less: Inter segment revenue	-	-	-	-	-	-
	Net Sales/Income from Operations	2,000.37	2,328.00	1,903.89	6,671.74	5,848.08	7,565.77
2	Segment Results (Profit before Tax and Interest)						
	a) Plantation	235.21	258.54	72.47	950.56	719.88	770.47
	b) Property	84.95	75.47	95.51	248.67	271.19	311.00
	Total	320.16	334.01	167.98	1,199.23	991.07	1,081.47
	Less :						
	(i) Unallocated Interest and finance charges	2.56	2.70	2.56	7.67	7.67	10.23
	(ii) Other unallocable expenses net of unallocable Income	(58.00)	(40.39)	(13.82)	21.38	(211.15)	(217.07)
	Total Profit before tax	375.60	371.70	179.24	1,170.18	1,194.55	1,288.31
3	Segment Assets						
	a) Plantation	4,799.99	5,085.07	5,159.10	4,799.99	5,159.10	5,236.62
	b) Property	1,497.03	1,530.48	1,668.03	1,497.03	1,668.03	1,576.51
	c) Unallocated	13,048.25	12,565.29	11,756.14	13,048.25	11,756.14	11,873.06
	Total	19,345.27	19,180.84	18,583.27	19,345.27	18,583.27	18,686.19
4	Segment Liabilities						
	a) Plantation	435.63	554.48	531.89	435.63	531.89	561.14
	b) Property	284.07	277.58	302.52	284.07	302.52	309.10
	c) Unallocated	252.51	228.75	217.68	252.51	217.68	289.42
	Total	972.21	1,060.81	1,052.09	972.21	1,052.09	1,159.66

NOTES:

- The above financial results reviewed by the Audit Committee have been approved by the Board of Directors at its meeting 29th January 2023.
- Statutory Auditors have carried out a limited review of the unaudited financial results for the quarter and nine months ended held on 31st December 2022.
- 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 / period are not comparable with those of the corresponding previous quarter / period .
- Previous period(s) figures have been re-grouped/re-classified wherever necessary.

For The United Nilgiri Tea Estates Company Limited


 Mallika Srinivasan
 Chairman

Place : Chamraj Estate, The Nilgiris
 Date : 29.01.2023

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(A member of the Amalgamations Group)
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Extract of Unaudited Financial Results for the quarter and nine months ended 31st December 2022
Rs. in Lakhs except earnings per share

Particulars	Quarter ended	Nine months ended	Quarter ended	Nine months ended	Year ended
	31.12.2022	31.12.2022	31.12.2021	31.12.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	2	3	4	5	6
Total Income from Operations	2,000.37	6,671.74	1,903.89	5,848.08	7,565.77
Net Profit for the period from Ordinary activities before tax	375.60	1,170.18	179.24	1,194.55	1,288.31
Net Profit for the period after tax (after Extra-ordinary items)	283.97	929.70	138.86	978.17	1,028.91
Total Comprehensive Income for the period [(comprising Profit for the period(after tax) and other Comprehensive income (after tax)]	253.02	981.43	117.79	1,061.40	1,106.70
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	5.68	18.61	2.78	19.58	20.59

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., unitednilgiratea.com.

For The United Nilgiri Tea Estates Company Limited


Mallika Srinivasan
Chairman

Place : Chamraj Estate, The Nilgiris
Date : 29.01.2023

K. S. AIYAR & CO
CHARTERED ACCOUNTANTS

Kalpatharu Flat 1 4th Floor
New No. 57, East Sambandam Road
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www.ksaiyar.com
auditcbe@ksaiyar.com

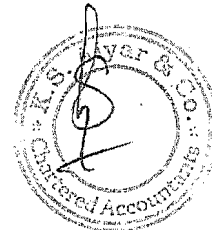
INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS OF THE UNITED NILGIRI ESTATES COMPANY LIMITED FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2022 PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

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 and nine months ended 31st December 2022 ("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.

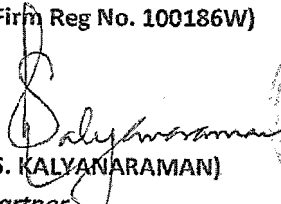
We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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.

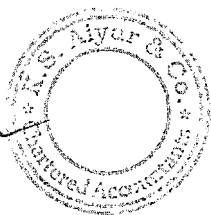


K. S. AIYAR & CO
CHARTERED ACCOUNTANTS

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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:29/01/2023

Place: Coimbatore

UDIN: 23200565B6WUXU7712