



## NEELAMALAI AGRO INDUSTRIES LIMITED

(Registered Office : Katary Estate, Katary P.O., Coonoor, Nilgiris District - 643 213, TamilNadu)  
Post Box No. 4260, Panampilly Nagar P.O., Ernakulam District, Kochi - 682 036, Kerala  
Tele : (0484) 2315312 Fax : (0484) 2312541  
Corporate Identity Number (CIN): L01117TZ1943PLC000117  
E-Mail : secneelamalai@vsnl.net Website : www.neelamalaiagro.com

February 14, 2019

BSE Limited  
25th Floor, Phiroze Jeejeebhoy Towers  
Dalal Street, Fort, Mumbai- 400001  
Phones : 022-22721233/4, 022-66545695  
( BSE Stock Code: 508670 )

Dear Sirs,

**Sub: Regulation 30 & 33 of the SEBI ( Listing Obligations and Disclosure ) Regulations, 2015 - Outcome of Board Meeting held on 14.02.2019**

The Board of Directors approved the following at their meeting held today:-

1. Unaudited Financial results and the Limited Review for the third quarter/nine months ended 31.12.2018.
2. Appointment of Company Secretary:-  
The Board, on the recommendation of the Nomination & Remuneration Committee, approved the appointment of Mr. S.Lakshmi Narasimhan as Company Secretary and Compliance Officer of the company to hold office w.e.f. 14.02.2019 pursuant to Section 203 of the Companies Act, 2013 and Regulation 6(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Mr. S.Lakshmi Narasimhan, B.Com, ACS aged 49 years is a qualified Company Secretary and is an Associate Member of the Institute of Company Secretaries of India (Membership No. A35541) has extensive experience of more than a decade in listed company and has overall 28 years of work experience in areas viz. Secretarial, Legal, Accounts and Administration.
3. Declared an Interim Dividend of Rs.10 /- (100%) per Equity Share of Rs. 10/- each for the Financial Year 2018-2019.
4. The Board has fixed Wednesday, February 27, 2019 as the record date for Interim Dividend.
5. Conduct of Postal Ballot for continuation and re-appointment of Non-Executive Director under Regulation 17(1A) of SEBI (LODR) (Amended) Regulations, 2018.
6. The 'cut-off date' fixed for the purpose of postal ballot shall be Friday, February 15, 2019.
7. Re-constitution of Stakeholders Relationship Committee inducting Mr.F.S.Mohan Eddy, Independent Director as a member of the Committee.
8. Pursuant to Regulation 8(2) of the SEBI (Prohibition of Insider Trading) Regulations 2015, amended the 'Code of Conduct for Prohibition of Insider Trading' and the same would be uploaded in the website of the Company.

The meeting of the Board of Directors concluded at 5.30 P.M.

Further, we enclose herewith the Limited Review report issued by M/s PKF Sridhar & Santhanam LLP, Chartered Accountants, Statutory Auditors of the Company for the above results. Kindly take the same on record.

Thanking you,

Yours faithfully,  
for NEELAMALAI AGRO INDUSTRIES LTD.

  
DEEPAK.G.PRABHU  
CHIEF FINANCIAL OFFICER

**NEELAMALAI AGRO INDUSTRIES LIMITED**

CIN: L01117TZ1943PLC000117

Registered Office: Katary Estate, Katary Post, Nilgiris - 643213

Tel: 0423 - 2284235, Fax: 0423 - 2284080

Website: www.neelamalaiagro.com, E-mail: secneelamalai@vsnl.net

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DEC 2018**

| Sr.No. | Particulars  | Quarter ended |                 |                | 9 Months ended  |                 | Rs. in Lakhs    |
|--------|--|---------------|-----------------|----------------|-----------------|-----------------|-----------------|
|        |  | 31.12.2018    | 30.09.2018      | 31.12.2017     | 31.12.2018      | 31.12.2017      | Year ended      |
|        |  | Unaudited     | Unaudited       | Unaudited      | Unaudited       | Unaudited       | Audited         |
| 1      | <b>Income:</b>   |               |                 |                |                 |                 |                 |
|        | a) Revenue from Operations   | 803.73        | 1,184.15        | 854.36         | 3,024.70        | 2,233.08        | 2,970.80        |
|        | b) Other Income  | 9.27          | 239.03          | 21.39          | 282.91          | 283.74          | 422.32          |
|        | <b>Total Income (a + b)</b>  | <b>813.00</b> | <b>1,423.18</b> | <b>875.75</b>  | <b>3,307.61</b> | <b>2,516.82</b> | <b>3,393.12</b> |
| 2      | <b>Expenses:</b>   |               |                 |                |                 |                 |                 |
|        | a) Cost of materials consumed  | 245.90        | 271.95          | 227.91         | 840.96          | 691.96          | 818.13          |
|        | b) Purchase of Stock in Trade  | -             | -               | -              | -               | -               | 1.15            |
|        | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (188.69)      | 94.78           | 60.39          | (182.95)        | (296.06)        | (149.20)        |
|        | d) (Gain) / Loss on transformation of biological assets                          | 8.77          | 1.91            | 35.48          | 7.24            | 15.96           | 7.88            |
|        | e) Employee benefits expense   | 367.16        | 451.54          | 394.41         | 1,206.16        | 1,122.65        | 1,349.72        |
|        | f) Finance Cost  | 0.74          | 1.25            | 0.63           | 3.30            | 3.05            | 3.57            |
|        | g) Depreciation and amortisation expense   | 20.42         | 18.76           | 27.00          | 60.86           | 82.16           | 106.65          |
|        | h) Other Expenditure   | 210.88        | 335.26          | 214.82         | 781.72          | 669.97          | 895.14          |
|        | <b>Total Expenses (sum of a to h)</b>  | <b>665.18</b> | <b>1,175.45</b> | <b>960.64</b>  | <b>2,717.29</b> | <b>2,289.69</b> | <b>3,033.04</b> |
| 3      | <b>Profit / (Loss) before exceptional items and tax (1-2)</b>                    | <b>147.82</b> | <b>247.73</b>   | <b>(84.89)</b> | <b>590.32</b>   | <b>227.13</b>   | <b>360.08</b>   |
| 4      | Exceptional items  | -             | -               | -              | -               | -               | -               |
| 5      | <b>Profit / (Loss) before tax (3+4)</b>  | <b>147.82</b> | <b>247.73</b>   | <b>(84.89)</b> | <b>590.32</b>   | <b>227.13</b>   | <b>360.08</b>   |
| 6      | <b>Tax Expenses:</b>   |               |                 |                |                 |                 |                 |
|        | a) Current Tax   | 21.20         | 15.00           | 5.00           | 81.20           | 36.00           | 73.96           |
|        | b) Deferred Tax  | 2.17          | (22.75)         | 3.00           | (11.58)         | 16.00           | 6.43            |
|        | c) Deferred Tax adjustment in respect of prior years                             | 15.42         | (6.65)          | -              | 8.77            | -               | -               |
| 7      | <b>Net Profit / (Loss) after tax for the period (5-6)</b>                        | <b>109.03</b> | <b>262.13</b>   | <b>(92.89)</b> | <b>511.93</b>   | <b>175.13</b>   | <b>279.69</b>   |
| 8      | <b>Other Comprehensive Income (Net of taxes)</b>                                 |               |                 |                |                 |                 |                 |
|        | a) Items that will not be reclassified to Statement of Profit & Loss             |               |                 |                |                 |                 |                 |
|        | Remeasurement of the net defined benefit plans                                   | -             | -               | -              | -               | -               | (146.21)        |
|        | Changes in Fair Value of FVOCI investments                                       | -             | 0.03            | -              | 0.03            | -               | (31.75)         |
|        | Income tax relating to items that will not be reclassified to profit or loss     | -             | -               | -              | -               | -               | 35.84           |
|        | b) Items that will be reclassified to Statement of Profit & Loss                 | -             | -               | -              | -               | -               | -               |
|        | <b>Other Comprehensive Income (Net of taxes) (a+b)</b>                           | <b>-</b>      | <b>0.03</b>     | <b>-</b>       | <b>0.03</b>     | <b>-</b>        | <b>(142.12)</b> |
| 9      | <b>Total Comprehensive Income / (Loss) for the period (7+8)</b>                  | <b>109.03</b> | <b>262.16</b>   | <b>(92.89)</b> | <b>511.96</b>   | <b>175.13</b>   | <b>137.57</b>   |
| 10     | Paid-up equity share capital (Face Value of Rs. 10/- each)                       | 62.74         | 62.74           | 62.74          | 62.74           | 62.74           | 62.74           |
| 11     | Other Equity as shown in the Audited Balance Sheet of the Previous Year          | -             | -               | -              | -               | -               | 4,130.11        |
| 12     | <b>Earnings per share (Rs.) (Face Value of Rs.10/- each) (not annualised)</b>    |               |                 |                |                 |                 |                 |
|        | - Basic EPS  | 17.38         | 41.78           | (14.81)        | 81.60           | 27.92           | 44.58           |
|        | - Diluted EPS  | 17.38         | 41.78           | (14.81)        | 81.60           | 27.92           | 44.58           |

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th February, 2019. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter and nine months ended December 31, 2018.
- Effective April 1, 2018, the Company has adopted Ind AS 115 'Revenue from contracts with customers'. There is no material impact on the revenue recognised during the quarter and nine months ended December 31, 2018.
- The company's main operations are in Plantations which is the significant reportable segment. Therefore, segment reporting is not applicable.
- Other income in the unaudited standalone financial results for the nine months ended 31 December 2018 includes equity dividend income of Rs. 200.76 Lakhs (31 December 2017: 184.91 Lakhs)
- The Nilgiri plantations were severely affected by frost in January 2019 and this may have an impact on the results for the next quarter.
- The Board of Directors in the meeting held on February 14, 2019 declared an Interim Dividend of Rs. 10 per equity share (100 %) of Rs. 10/- each amounting to Rs. 62.74 Lakhs (excluding dividend tax) for the Financial Year 2018-2019.
- Figures for the previous periods have been regrouped to conform to the classification of the current period.

Place : Chennai  
Date : 14-Feb-2019



*(Signature)*  
AJIT THOMAS  
CHAIRMAN  
DIN: 00018691

**PKF SRIDHAR & SANTHANAM LLP**  
Chartered Accountants

**Independent Auditor's Review Report on review of Interim standalone financial results**

**To the Board of Directors of Neelamalai Agro Industries Limited**

We have reviewed the Unaudited standalone financial results of Neelamalai Agro Industries Limited ("the Company") for the quarter and nine months ended 31<sup>st</sup> December 2018 which are included in the accompanying 'Standalone Financial Results for the quarter and nine months ended 31<sup>st</sup> December 2018 together with the notes thereon ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016, which has been initialed by us for identification.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the 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 issue a report 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 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.

**Conclusion:**

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 aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PKF Sridhar & Santhanam LLP  
Chartered Accountants  
Firm Registration No. 003990S/S200018

  
T V Balasubramanian  
Partner

Membership No. 027251

Place: Chennai

Date: 14<sup>th</sup> February 2019

