

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

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

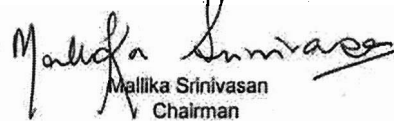
Rs in Lakhs

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
	(ii) 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
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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


 Mallika 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

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
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**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 30thSeptember 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").

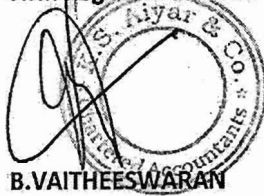
This Statement, which is the responsibility of the Company's Management, has been reviewed by the Audit Committee and approved by the Company's Board of Directors at their meeting held on November 7, 2024, has been prepared in accordance with the recognition and measurement principles laid down in Indian 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



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