



## 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 - 682 036, Kerala

Tele : (0484) 2315312 Fax : (0484) 2312541

Corporate Identity Number (CIN): L01117TZ1943PLC000117

E-Mail : secneelamalai@avtplantations.co.in

Website : www.neelamalaiagro.com

09<sup>th</sup> August, 2019

The Secretary  
BSE Limited,  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai – 400 001  
Phones; 022-22721233/022-66545695

Dear Sirs,

**Sub:** Un-audited Financial Results - Standalone & Consolidated and  
Limited Review Report for the quarter ended June 30, 2019  
Outcome of Board Meeting held today  
**Ref:** Stock Code: 508670

With reference to the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, we wish to inform you that, as required in terms of Regulations 30, 33 and other applicable provisions of Listing Regulations, the Board of Directors of the company at its meeting held on 09.08.2019, which commenced at 03.00 P.M. and concluded at 03.35 P.M. and has inter alia transacted the following business:

- (i) Approved the Un-audited Financial Results - Standalone & Consolidated of the Company for the quarter ended June 30, 2019 and
- (ii) Approved the Limited Review Reports issued by the Statutory Auditors of the Company for the quarter ended June 30, 2019.

Kindly acknowledge the same and take this in your record.

Thanking You,

Yours Faithfully,  
For Neelamalai Agro Industries Ltd.

  
S.LAKSHMI NARASIMHAN  
Company Secretary & Compliance Officer

Encl: as above



**NEELAMALAI AGRO INDUSTRIES LIMITED**

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

Corporate Identity Number (CIN): L01117TZ1943PLC000117

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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019**

Rs. in Lakhs

Sr.No.	Particulars	Standalone			Consolidated			Standalone	Consolidated
		Quarter ended			Quarter ended			Year ended	
		30.06.2019	31.03.2019	30.06.2018	30.06.2019	31.03.2019	30.06.2018	31.03.2019	
	Unaudited	Audited [Note (2)]	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
1	<b>Income:</b>								
	a) Revenue from Operations	728.21	635.26	1,036.82	728.21	635.26	1,036.82	3,659.96	3,659.96
	b) Other Income	29.31	171.30	34.61	29.31	171.30	34.61	454.21	131.80
	<b>Total Income (a + b)</b>	<b>757.52</b>	<b>806.56</b>	<b>1,071.43</b>	<b>757.52</b>	<b>806.56</b>	<b>1,071.43</b>	<b>4,114.17</b>	<b>3,791.76</b>
2	<b>Expenses:</b>								
	a) Cost of materials consumed	193.18	69.84	323.11	193.18	69.84	323.11	910.80	910.80
	b) Purchase of Stock in Trade		0.88			0.88		0.88	0.88
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	14.04	151.70	(89.04)	14.04	151.70	(89.04)	(31.25)	(31.25)
	d) (Gain) / Loss on transformation of biological assets	28.08	(18.92)	(3.44)	28.08	(18.92)	(3.44)	(11.68)	(11.68)
	e) Employee benefits expense	348.01	360.74	387.46	348.01	360.74	387.46	1,566.90	1,566.90
	f) Finance Cost	0.60	0.54	1.31	0.60	0.54	1.31	3.84	3.84
	g) Depreciation and amortisation expense	21.13	36.74	21.68	21.13	36.74	21.68	97.60	97.60
	h) Other Expenditure	201.24	243.90	235.58	201.24	243.90	235.58	1,025.62	1,025.62
	<b>Total Expenses (sum of a to h)</b>	<b>806.28</b>	<b>845.42</b>	<b>876.66</b>	<b>806.28</b>	<b>845.42</b>	<b>876.66</b>	<b>3,562.71</b>	<b>3,562.71</b>
3	<b>Profit / (Loss) before tax (1-2)</b>	<b>(48.76)</b>	<b>(38.86)</b>	<b>194.77</b>	<b>(48.76)</b>	<b>(38.86)</b>	<b>194.77</b>	<b>551.46</b>	<b>229.05</b>
4	Share of profit / (loss) of associates / joint Ventures	-	-	-	326.21	403.73	269.35	-	1,168.41
5	<b>Profit / (Loss) before tax after share of profit / (loss) of associates / joint Ventures (3+4)</b>	<b>(48.76)</b>	<b>(38.86)</b>	<b>194.77</b>	<b>277.45</b>	<b>364.87</b>	<b>464.12</b>	<b>551.46</b>	<b>1,397.46</b>
6	<b>Tax Expenses:</b>								
	a) Current Tax	12.20	3.80	45.00	12.20	3.80	45.00	85.00	85.00
	b) Deferred Tax	(14.82)	(73.94)	9.00	(14.82)	(73.94)	9.00	(85.52)	(85.52)
	c) Deferred Tax Adjustments in respect of Prior years	-	-	-	-	-	-	8.77	8.77
7	<b>Net Profit / (Loss) after tax for the period (5-6)</b>	<b>(46.14)</b>	<b>31.28</b>	<b>140.77</b>	<b>280.07</b>	<b>435.01</b>	<b>410.12</b>	<b>543.21</b>	<b>1,389.21</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	-	19.66	-	-	19.66	-	19.66	19.66
	Changes in Fair Value of FVOCI investments	-	78.28	-	-	78.28	-	78.31	78.31
	Income tax relating to items that will not be reclassified to profit or loss	-	(27.26)	-	-	(27.26)	-	(27.26)	(27.26)
	Share of OCI from Associates / Joint Venture ( net of Taxes )	-	-	-	-	(23.82)	-	(23.82)	(23.82)
	b) Items that will be reclassified to Statement of Profit & Loss								
	Share of OCI from Associates / Joint Venture ( net of Taxes )	-	-	-	(9.80)	21.14	(88.28)	-	44.73
	<b>Other Comprehensive Income (Net of taxes) (a+b)</b>	<b>-</b>	<b>70.68</b>	<b>-</b>	<b>(9.80)</b>	<b>68.00</b>	<b>(88.28)</b>	<b>70.71</b>	<b>91.82</b>
9	<b>Total Comprehensive Income / (Loss) for the period (7+8)</b>	<b>(46.14)</b>	<b>101.96</b>	<b>140.77</b>	<b>270.27</b>	<b>503.01</b>	<b>321.84</b>	<b>613.92</b>	<b>1,480.83</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	62.74	62.74
11	Other Equity							4,517.14	15,540.41
12	<b>Earnings per share (Rs.) (Face Value of Rs.10/- each) (not annualised for the quarters)</b>								
	- Basic EPS	(7.35)	4.99	22.44	44.64	69.34	65.37	86.59	221.44
	- Diluted EPS	(7.35)	4.99	22.44	44.64	69.34	65.37	86.59	221.44

**Notes:**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9 August, 2019. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended June 30, 2019.
- Figures for the quarter ended 31st March 2019 are the balancing figures between audited figures in respect of full financial year and the published unaudited year to date figures up to the end of the third quarter of the relevant financial year.
- Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases" using modified retrospective method. The application of Ind AS 116 did not have any significant impact on the financial results of the Company.
- The company's main operations are in Plantations which is the significant reportable segment. Therefore, segment reporting is not applicable.
- In view of the seasonality of Industry, the financial results for the quarter are not indicative of full year's expected performance.

Place Chennai  
Date 09-Aug-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**

1. We have reviewed the accompanying unaudited standalone financial results of **Neelamalai Agro Industries Limited** (the "Company"), for the quarter ended 30<sup>th</sup> June 2019 ("the Statement"), being submitted by the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Obligations") which has been initialed by us for identification.

**Management's Responsibility**

2. 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.

**Auditor's Responsibility**

3. Our responsibility is to issue a report on the Statement based on our review.
4. 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:**

5. 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 Listing Obligations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

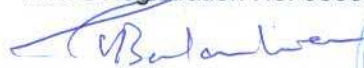
**Other matter**

6. Attention is drawn to the fact that the figures for the quarter ended 31<sup>st</sup> March 2019 as reported in these financial results are the balancing figures between audited figures in respect of full financial year and the published unaudited year to date figures up to the end of the third quarter of the relevant financial year which were subjected to a limited review.

For **PKF Sridhar & Santhanam LLP**

Chartered Accountants

Firm's Registration No. 003990S/S200018



**T V Balasubramanian**

Partner

Membership No. 027251

Place: Chennai

Date: 9<sup>th</sup> August 2019



**PKF SRIDHAR & SANTHANAM LLP**  
**Chartered Accountants**

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

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

1. We have reviewed the accompanying unaudited Statement of Consolidated Financial Results ('the Statement') of **Neelamalai Agro Industries Limited** ("the Holding Company") and its share of profit of its associates and Joint Venture for the quarter ended 30<sup>th</sup> June 2019, being submitted by the Holding Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (" Listing Regulations") which has been initialed by us for identification.

**Management's Responsibility**

2. This Statement which is the responsibility of the Holding 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.

**Auditor's Responsibility**

3. Our responsibility is to issue a report on the Statement based on our review.
4. 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:**

5. 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 Listing Obligations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Other matters**

6. The Statement includes the following entities:

Associate Companies:

AVT Natural Products Limited

Midland Corporate Advisory Services Private Limited

Joint venture:

AVT McCormick Ingredients Private Limited

7. The consolidated unaudited financial results includes the Holding Company's share of net profit/(loss) after tax of Rs. 0.17 lakhs and total comprehensive income / loss of Rs. 0.17 lakhs for the quarter ended 30 June 2019, as considered in the consolidated unaudited financial results, in respect of one associate, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Holding Company.



**PKF SRIDHAR & SANTHANAM LLP**  
*Chartered Accountants*

8. Figures for the quarters ended March 31, 2019 and June 30, 2018 were not subjected to limited review.

Our conclusion on the Statement is not modified in respect of the above matters.

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



**T V Balasubramanian**  
Partner  
Membership No. 027251  
Place: Chennai  
Date: 9<sup>th</sup> August 2019

