



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

12th August 2021

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

Dear Sirs,

Sub: Un-audited Standalone & Consolidated Financial Results and Limited Review Report for the first quarter ended June 30, 2021 – 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 12.08.2021, which commenced at 3.30 P.M. and concluded at 04.00 P.M. and has inter alia transacted the following business:

- (i) Approved the Un-audited Standalone & Consolidated Financial Results of the Company for the first quarter ended June 30, 2021 and
- (ii) Approved the Limited Review Reports issued by M/s. PKF Sridhar & Santhanam LLP, Statutory Auditors of the Company for the first quarter ended June 30, 2021.

Kindly acknowledge the same and take this on record.

Thanking You,

Yours Faithfully,
For Neelamalai Agro Industries Ltd.

S. LAKSHMI NARASIMHAN
Company Secretary & Compliance Officer



Encl: as above

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@avtplantations.co.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2021

(Rs. In Lakhs, Except EPS)

Sl.No.	Particulars	Standalone			Consolidated			Standalone	Consolidated
		Quarter Ended			Quarter Ended			Year Ended	
		30.06.2021	31.03.2021	30.06.2020	30.06.2021	31.03.2021	30.06.2020	31.03.2021	31.03.2021
	Unaudited	Audited [Note (3)]	Unaudited	Unaudited	Audited [Note (3)]	Unaudited	Audited		
1	Income:								
	a) Revenue from Operations	830.49	578.23	839.59	830.49	578.23	839.59	2,945.02	2,945.02
	b) Other Income	71.91	216.98	75.40	71.91	34.24	75.40	799.63	246.19
	Total Income (a + b)	902.40	795.21	914.99	902.40	612.47	914.99	3,744.65	3,191.21
2	Expenses:								
	a) Cost of materials consumed	256.87	138.16	92.21	256.87	138.16	92.21	485.53	485.53
	b) Purchase of Stock in Trade	-	0.97	-	-	0.97	-	0.97	0.97
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(188.93)	(47.89)	352.52	(188.93)	(47.89)	352.52	313.36	313.36
	d) (Gain) / Loss on transformation of biological assets	1.47	(18.30)	0.32	1.47	(18.30)	0.32	(31.05)	(31.05)
	e) Employee benefits expense	380.96	368.68	278.71	380.96	368.68	278.71	1,329.42	1,329.42
	f) Finance Cost	0.50	6.14	-	0.50	6.14	-	7.11	7.11
	g) Depreciation and amortisation expense	16.33	18.77	15.51	16.33	18.77	15.51	66.48	66.48
	h) Other expenses	245.05	228.47	151.48	245.05	228.47	151.48	782.63	782.63
	Total Expenses (sum of a to h)	712.25	695.00	890.75	712.25	695.00	890.75	2,954.45	2,954.45
3	Profit / (loss) before exceptional items, share of net profits of investments accounted for using equity method and tax (1 - 2)	190.15	100.21	24.24	190.15	(82.53)	24.24	790.20	236.76
4	Exceptional items	-	-	-	-	-	-	51.96	51.96
5	Profit / (loss) before share of net profits of investments accounted for using equity method and tax (3+4)	190.15	100.21	24.24	190.15	(82.53)	24.24	842.16	288.72
6	Share of profit / (loss) of associates and joint Ventures accounted for using the equity method	-	-	-	741.09	527.92	434.45	-	2,239.99
7	Profit before tax (5+6)	190.15	100.21	24.24	931.24	445.39	458.69	842.16	2,528.71
8	Tax Expenses								
	(1) Current tax	34.70	31.87	14.00	34.70	31.87	14.00	158.07	158.07
	(2) Deferred tax	(7.30)	26.28	(5.98)	(7.30)	26.28	(5.98)	20.92	20.92
9	Net Profit after tax for the period (7-8)	162.75	42.06	16.22	903.84	387.24	450.67	663.17	2,349.72
10	Other Comprehensive Income								
	i) Items that will not be reclassified to Statement of Profit & Loss								
	Changes in Fair Value of FVOCI investments	-	-	-	-	-	-	-	-
	Remeasurement of the net defined benefit plans	-	(11.05)	-	-	(11.05)	-	(11.05)	(11.05)
	Share of other comprehensive income of associates and joint ventures accounted for using the equity method	-	-	-	-	(8.55)	-	-	(8.55)
	Income tax relating to items that will not be reclassified to profit or loss	-	3.07	-	-	3.07	-	3.07	3.07
	ii) Items that will be reclassified to Statement of Profit & Loss								
	Share of OCI from Associates / Joint Venture (net of Taxes)	-	-	-	(24.36)	(120.91)	75.39	-	82.94
	Other Comprehensive Income (Net of taxes)	-	(7.98)	-	(24.36)	(137.44)	75.39	(7.98)	66.41
11	Total Comprehensive Income for the period (9+10)	162.75	34.08	16.22	879.48	387.24	526.06	655.19	2,416.13
10	Paid-up equity share capital (Face Value of Re. 10/- each)	62.21	62.21	62.74	62.21	62.21	62.74	62.21	62.21
11	Other Equity							4,873.60	18,930.49
12	Earnings per share (Face Value of Re.10/- each) (not annualised for quarters)								
	- Basic EPS	26.16	6.73	2.59	145.30	61.83	71.84	105.74	374.65
	- Diluted EPS	26.16	6.73	2.59	145.30	61.83	71.84	105.74	374.65

Notes:

- These financial results have been prepared in accordance with Indian Accounting Standards (Ind- AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12 August 2021. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended June 30,2021.
- Figures for the quarter ended 31st March 2021 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 that financial year.
- The company's main operations are in Plantations which is the significant reportable segment. Therefore, segment reporting is not applicable.
- During the previous year, the company had sold the investment property for Rs. 321.77 Lakhs and the gain of Rs. 51.96 Lakhs has been recognised and disclosed as exceptional item.
- In view of the seasonality of Industry, the financial results for the quarter are not indicative of full year's expected performance.
- The Company has assessed the possible impact of COVID-19 in preparation of the results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its investments, financial and non-financial assets and impact on revenues and costs. The Company has considered internal and external sources of information and has performed sensitivity analysis on the assumptions used and based on current estimates, expects to recover the carrying amount of these assets
- The Implementation of the Code on Social Security, 2020 is getting postponed. The Company will assess the Impact thereof and give effect In the Financial Statements when the date of implementation of the codes and the Rules I Schemes thereunder are notified.

AJIT
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Date: 2021.08.12 16:03:19
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Place Chennai
Date : 12.08.2021

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 Statement of standalone financial results of **Neelamalai Agro Industries Limited** (the "Company"), for the quarter ended 30th June 2021 ("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.

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

4. 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.

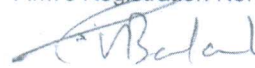
Other Matter

5. Attention is drawn to the fact that the figures for the quarter ended 31st March 2021 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 previous financial year which were subject to limited review by us. Our opinion is not modified in respect of this matter.

For PKF Sridhar & Santhanam LLP

Chartered Accountants

Firm's Registration No. 003990S/S200018



T V Balasubramanian

Partner

Membership No. 027251

Place: Chennai

Date: 12th August 2021

UDIN No.: 21027251AAAAFG1612



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 30th June 2021, 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 initiated 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.

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.

We also performed procedures in accordance with the circular CIR/CFD/CMD 1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Conclusion:

4. 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

5. 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



6. The Statement includes the Holding Company's share of net profit/(loss) after tax of Rs. 0.05 lakhs and total comprehensive income / (loss) of Rs. 0.05 lakhs for the quarter ended 30 June 2021, as considered in the consolidated unaudited financial results, in respect of one associate, based on its interim financial information which have not been reviewed by its auditor and we have relied upon the interim financial information certified by the Holding Company's management. According to the information and explanations given to us by the Management, these interim financial information are not material to the Holding Company.
7. Attention is drawn to the fact that the figures for the quarter ended 31st March 2021 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 previous financial year which were subject to limited review by us.

Our conclusion is not modified in respect of these matters.

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



T V Balasubramanian
Partner

Membership No. 027251

Place: Chennai

Date: 12th August 2021

UDIN No.: 21027251AAAAFH8837

