

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
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Corporate Identity Number (CIN): L01117TZ1943PLC000117
E-Mail : secneelamalai@vsnl.net Website : www.neelamalaiagro.com

August 14, 2018

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 on 14.08.2018.

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

1. Unaudited Financial results and the Limited Review for the first quarter ended 30.06.2018.
2. Appointment of Key Managerial Personnel:-

As the present Company Secretary & CFO of the company Mr. T.M. Harikumar is retiring from the services of the company on 30.09.2018, the Board, on the recommendation of the Nomination & Remuneration Committee, approved the following:-

- i) Appointment of Mr. Deepak G Prabhu as Chief Financial Officer of the company to hold office w.e.f. 01.10.2018. Mr. Deepak G Prabhu is a qualified Chartered Accountant and is an Associate Member of the Institute of Chartered Accountants of India (Membership No. 215789), having experience of 13 years.
- ii) Appointment of Mr. G. Karthikeyan as Company Secretary of the company to hold office w.e.f. 01.10.2018, 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. G. Karthikeyan is a qualified Company Secretary and is an Associate Member of the Institute of Company Secretaries of India (Membership No. A19411), having experience of 12 years.

The meeting of the Board of Directors concluded at 5 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.

Thank you.

Yours faithfully
for NEELAMALAI AGRO INDUSTRIES LTD.

T.M.HARIKUMAR
COMPANY SECRETARY & CFO

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2018

Sr.No.	Particulars	Quarter ended		Year ended	
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Audited [Note (3)]	Unaudited	Audited
1	Income:				
	a) Revenue from Operations	1,036.82	737.72	626.64	2,970.80
	b) Other Income	34.61	138.58	43.39	422.32
	Total Income (a + b)	1,071.43	876.30	670.03	3,393.12
2	Expenses:				
	a) Cost of materials consumed	323.11	126.17	290.00	818.13
	b) Purchase of Stock in Trade	-	1.15	-	1.15
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(89.04)	146.86	(295.76)	(149.20)
	d) (Gain) / Loss on transformation of biological assets	(3.44)	(8.08)	16.37	7.88
	e) Employee benefits expense	387.46	227.07	331.02	1,349.72
	f) Finance Cost	1.31	0.52	1.30	3.57
	g) Depreciation and amortisation expense	21.68	24.49	27.00	106.65
	h) Other Expenditure	235.58	225.17	240.65	895.14
	Total Expenses (sum of a to h)	876.66	743.35	610.58	3,033.04
3	Profit / (Loss) before exceptional items and tax (1-2)	194.77	132.95	59.45	360.08
4	Exceptional items	-	-	-	-
5	Profit / (Loss) before tax (3+4)	194.77	132.95	59.45	360.08
6	Tax Expenses:				
	a) Current Tax	45.00	37.96	-	73.96
	b) Deferred Tax	9.00	(9.57)	12.00	6.43
7	Net Profit / (Loss) after tax for the period (5-6)	140.77	104.56	47.45	279.69
8	Other Comprehensive Income (Net of taxes)				
	i) Items that will not be reclassified to Statement of Profit & Loss				
	Remeasurement of the net defined benefit plans	-	(146.21)	-	(146.21)
	Changes in Fair Value of FVOCI investments	-	(31.75)	-	(31.75)
	Income tax relating to items that will not be reclassified to profit or loss	-	35.84	-	35.84
	ii) Items that will be reclassified to Statement of Profit & Loss				
	Other Comprehensive Income (Net of taxes)	-	(142.12)	-	(142.12)
9	Total Comprehensive Income / (Loss) for the period (7+8)	140.77	(37.56)	47.45	137.57
10	Paid-up equity share capital (Face Value of Rs. 10/- each)	62.74	62.74	62.74	62.74
11	Other Equity				4,130.11
12	Earnings per share (Rs.) (Face Value of Rs.10/- each) (not annualised)				
	- Basic EPS	22.44	16.66	7.56	44.58
	- Diluted EPS	22.44	16.66	7.56	44.58

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th August, 2018. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended June 30, 2018.
- 2 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 ended June 30, 2018.
- 3 The figures of the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and the limited reviewed year-to-date published figures for the nine month period ended December 31, 2017.
- 4 The company's main operations are in Plantations which is the significant reportable segment. Therefore, segment reporting is not applicable.
- 5 Figures for the previous periods have been regrouped / reclassified to conform to the classification of the current period.



AJIT THOMAS
CHAIRMAN
DIN: 00018691

Place Chennai
Date 14-Aug-2018



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 ended 30th June 2018 which are included in the accompanying 'Standalone Financial Results for the quarter ended 30th June 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 5th 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 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other matter:

Figures for the quarter ended 30th June 2017 have been reviewed by Suri & Co, Chartered Accountants (Firm's Registration No.0042835). The report of the predecessor auditor, on this comparative financial information, expressed an unmodified conclusion.

Our conclusion is not modified in respect of the said matter.

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


T V Balasubramanian
Partner
Membership No. 027251
Place: Chennai
Date: 14th August 2018

