

**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

November 07, 2017

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 - Unaudited Results for the second quarter and half year ended 30.09.2017
-Board Meeting held on 07-11-2017**

We may inform that the Board of Directors in its meeting held on November 07, 2017 approved the following:-

1. Unaudited Financial Results of the company for the second quarter and half year ended 30.09.2017
2. The Company has presented, its standalone financial results under Indian Accounting Standards ("Ind AS") from 1st April 2017 and accordingly these financial results have been prepared in accordance with recognition and measurement principles laid down in the Ind AS 34 - Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Financial results for the comparative period have also been presented in accordance with the recognition and measurement principles of Ind AS 34.

We are enclosing herewith a copy of the Limited Review Report on the above results issued by M/s. PKF Sridhar & Santhanam LLP, Chartered Accountants, Statutory Auditors of the Company.

The meeting of the Board of Directors concluded at 3.45 P.M.

Kindly take the same on record.

Thank you.

Yours faithfully
for NEELAMALAI AGRO INDUSTRIES LTD.

T.M.HARIKUMAR
COMPANY SECRETARY & CFO

NEELAMALAI AGRO INDUSTRIES LTD

Regd. Office: Katary Estate, Katary Post, Nilgiris - 643213

Corporate Identification Number (CIN): L01117TZ1943PLC000117,

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

Standalone Unaudited Financial Results for the quarter / half year ended 30-September-2017

Rs. in Lakhs

Particulars	Quarter ended			Six months ended	
	30-Sep-17 Unaudited	30-Jun-17 Unaudited	30-Sep-16 Unaudited	30-Sep-17 Unaudited	30-Sep-16 Unaudited
1 Income					
(a) Income from Operations	752.08	626.64	760.72	1,378.72	1,384.94
(b) Other Income	218.96	43.39	211.43	262.35	288.89
Total Income	971.04	670.03	972.15	1,641.07	1,673.83
2 Expenses					
(a) Cost of materials consumed	174.05	290.00	302.86	464.05	571.22
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(80.10)	(276.35)	(147.36)	(356.45)	(200.97)
(c) Changes in fair value of biological assets	(16.48)	(3.04)	6.83	(19.52)	(0.65)
(d) Employee benefits expense	397.22	331.02	352.30	728.24	690.82
(e) Depreciation and amortisation expense	28.16	27.00	34.61	55.16	72.82
(f) Stores and Spares consumed	29.74	55.83	35.83	85.57	76.71
(g) Power & Fuel	54.54	67.29	53.34	121.83	97.41
(h) Finance Cost	1.12	1.30	0.33	2.42	0.80
(i) Other expenses	130.22	117.53	161.93	247.75	259.64
Total expenses	718.47	610.58	800.67	1,329.05	1,567.80
3 Profit / (Loss) from operations before exceptional items and tax (1-2)	252.57	59.45	171.48	312.02	106.03
4 Exceptional items					
5 Profit / (Loss) before tax (3+4)	252.57	59.45	171.48	312.02	106.03
6 Tax Expenses					
Current Tax	31.00			31.00	-
Deferred Tax	1.00	12.00	-	13.00	24.00
7 Net Profit / (Loss) after tax from continuing operations (5 - 6)	220.57	47.45	171.48	268.02	82.03
8 Profit / (Loss) from discontinued operations					
9 Net Profit / (Loss) for the period (6 +7)	220.57	47.45	171.48	268.02	82.03
10 Other Comprehensive Income (Net of taxes)					
11 Total Comprehensive Income for the period (9+10)	220.57	47.45	171.48	268.02	82.03
12 Paid-up equity share capital (Face Value of Rs. 10/- each)	62.73	62.73	62.73	62.73	62.73
13 Earnings per share (Rs.) (Not annualised)					
Basic & Diluted	35.16	7.57	27.34	42.73	13.08



STATEMENT OF ASSETS AND LIABILITIES

in Rs. Lakhs

Particulars	As at 30-Sep-17
ASSETS	
Non Current Assets	
(a) Property, Plant and Equipment	635.23
(b) Capital Work in Progress	61.62
(c) Investment Properties	269.82
(d) Financial Assets - Investments	1,014.76
(e) Deferred Tax Assets (net)	
(e) Other Non Current Assets	75.18
Total non current assets	2,056.61
Current Assets	
(a) Inventories	634.44
(b) Biological Assets	13.33
(c) Financial Assets	
(i) Investments	1,727.04
(ii) Trade Receivables	279.46
(iii) Cash and cash equivalents	23.12
(iv) Other bank balances	231.54
(v) Other financial assets	71.14
(d) Other current assets	19.25
Total current assets	2,999.32
Total Assets	5,055.93
EQUITY AND LIABILITIES	
Equity	
(a) Equity Share Capital	62.73
(b) Other Equity	4,270.09
Total Equity	4,332.82
Liabilities	
Non Current Liabilities	
(a) Financial liabilities	
(a) Deferred Tax liabilities (net)	52.26
(c) Other non current liabilities	-
Total non current liabilities	52.26
Current Liabilities	
(a) Financial liabilities	
(i) Borrowings	64.57
(ii) Trade Payables	183.56
(iii) Other financial liabilities	238.78
(b) Current tax liabilities (net)	31.00
(c) Other Current Liabilities	124.30
(d) Provisions	28.64
Total current liabilities	670.85
Total liabilities	723.11
Total equity and liabilities	5,055.93

NOTES:-

- The above results of the three months and six months ended 30th September 2017 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 7th November 2017, and these have been subjected to a limited review by the Statutory Auditors of the Company
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1st April 2017, the Company has for the first time adopted Ind AS with a transition date of 1st April 2016.
- The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with requirements of SEBI's circular dated 5th July 2016, Ind AS and Schedule III (Division II) of the Companies Act, 2013 which are applicable to Company that are required to comply with Ind AS. The statement does not include the Ind AS compliant statement of results and statement of assets and liabilities for the previous year as the same is not mandatory as per SEBI's circular of 5th July 2016.
- The company's main operates are in Plantations which is the significant reportable segment. Therefore, segment reporting is not applicable.
- Reconciliation between Standalone financial results, as previously reported (referred to as 'previous GAAP') and Ind AS for the quarter and half year ended 30th September 2016 are as under:

Particulars	Quarter ended	Half Year ended
	30-Sep-16	30-Sep-16
Net Profit as per previous IGAAP	159.60	16.08
Change in Investments - Fair Valuation of Current Investments	11.36	78.36
Change in Inventories - Fair Valuation of Agricultural Produce	(6.83)	0.65
Replanting Expenses capitalised as 'Bearer Plant in progress'	7.35	10.94
Tax Expense - Deferred taxes on the above	-	(24.00)
Net Profit for the period under Ind AS	171.48	82.03

- The Ind AS compliant corresponding figures in the previous year have not been subjected to review. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

Place : Chennai
Date : 07-November-2017



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

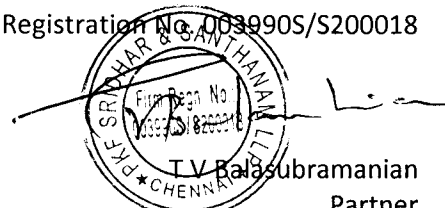
We have reviewed the Standalone Unaudited financial results of Neelamalai Agro Industries Limited ("the Company") for the quarter and half year ended 30th September 2017, which are included in the accompanying 'Standalone Financial Results for the quarter and half year ended 30th September 2017' ("the 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.

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 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.

Figures for the quarter ended 30th June 2017 and 30th September 2016 and half year ended 30th September 2016 have been reviewed / audited by Suri & Co, Chartered Accountants (Firm's Registration No.004283S). We have traced figures for these periods from the information as provided by the management of the Company. Our conclusion is not modified in respect of the said matter.

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


T.V. Balasubramanian
Partner
Membership No. 027251

Place: Chennai

Date: 7th November 2017