

NORBEN TEA & EXPORTS LIMITED

Regd. Office : 18B, Hernanta Basu Sarani, Kolkata-700001.

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30TH JUNE, 2011

(Rs. in lakhs)

	3 months ended 30-06-2011 (Unaudited)	Corresponding 3 months ended in the previous year 30-06-2010 (Unaudited)	Year to date figures for current period ended 30-06-2011 (Unaudited)	Year to date figures for the previous year ended 30-06-2010 (Unaudited)	Previous accounting year ended 31-03-2011 (Audited)
	52.21	36.68	52.21	36.68	349.56
1 Net Sales/Income from operations					
2 Expenditure	(56.36)	(44.66)	(56.36)	(44.66)	(1.93)
a) (Increase)/decrease in stock in trade and work in progress	3.88	5.76	3.88	5.76	18.16
b) Consumption of raw materials	-	-	-	-	-
c) Purchase of traded goods	33.12	31.82	33.12	31.82	130.25
d) Employees cost	7.50	7.00	7.50	7.00	29.70
e) Depreciation	6.89	7.12	6.89	7.12	42.89
f) Other Expenditure	10.50	14.74	10.50	14.74	56.36
g) Power and Fuel	5.53	21.78	5.53	21.78	275.43
h) Total					
3 Profit from Operations before Interest & Exceptional Items (1-2)	46.68	14.90	46.68	14.90	74.13
4 Other Income	-	0.12	-	0.12	4.98
5 Profit before Interest & Exceptional Items (3+4)	46.68	15.02	46.68	15.02	79.11
6 Interest	1.26	5.01	1.26	5.01	8.37
7 Profit after Interest but before Exceptional Items (5-6)	45.42	10.01	45.42	10.01	70.74
8 Exceptional items	-	-	-	-	-
9 Profit (+) / Loss (-) before tax (7+8)	45.42	10.01	45.42	10.01	70.74
10 Tax Expenses					
-Current Tax	-	-	-	-	-
-Deferred Tax Charge/(Credit)	-	-	-	-	18.57
-Fringe Benefit Tax	-	-	-	-	-
Less/(Add)-Income Tax provided in earlier years	-	-	-	-	-
Less : Income Tax for earlier year	-	-	-	-	-
11 Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	45.42	10.01	45.42	10.01	52.17
12 Extraordinary items (net of tax expense Rs.)	-	-	-	-	-
13 Net Profit(+) / Loss (-) for the period (11-12)	45.42	10.01	45.42	10.01	52.17
14 Paid up Equity Share Capital (Face Value of the Share Rs.10/- each)	1175.00	1175.00	1175.00	1175.00	1175.00
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-
16 Earnings Per Share (EPS)					
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.39	0.09	0.39	0.09	0.44
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.39	0.09	0.39	0.09	0.44
17 Public Shareholding					
- Number of shares	6730073	6735213	6730073	6735213	6730073
- Percentage of shareholding	57.28%	57.32%	57.28%	57.32%	57.28%

18 Promoters and promoter group Shareholding					
a) Pledged/Encumbered	-	-	-	-	-
- Number of shares	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
b) Non-encumbered	5019927	5014787	5019927	5014787	5019927
- Number of shares	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	42.72%	42.68%	42.72%	42.68%	42.72%
- Percentage of shares (as a % of the total share capital of the company)					

Note : 1 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 12th August, 2011, and have undergone 'Limited Review' by the Statutory Auditors of the Company.

2 As the Company is engaged in business of cultivation, manufacture and sale of tea which is seasonal in character, figures for the quarter ended 30th June, 2011 should not be construed as representative of likely result for year ending 31st March, 2012.

3 Provision for Income Tax/Deferred Tax will be made at the time of final accounts.

4 The details of number of Investor complaints for the quarter ended 30/06/2011, in terms of amended Clause 41 of the listing agreement; beginning - Nil, received - 3, disposed - 3 and pending - Nil.

5 Auditor's observation on the Audited Accounts as at 31-03-2011 regarding Non-provision of gratuity liabilities (Amount not ascertained). Capitalisation of expenses relating to maintenance of young tea amounting to Rs.30.11 lacs, respectively and the resultant effect thereof on the profit for the year. Management's comments on above -

6 (a) No provision has been made in the accounts for the present liability for future payment of gratuity to the employees of the Company in terms of the payment of Gratuity Act, 1972, the amount being unascertained. Gratuity is paid on the cash basis to the retiring workers.

(b) Tea Plantations & their maintenance costs till commencement of commercial production have been capitalised on prudent consideration of accepted accounting principles, simultaneously availing the permissible tax incentives and reliefs.

FOR AND ON BEHALF OF THE BOARD

(M. K. DAGA)
CHAIRMAN

Date : 12th August, 2011

Place : Kolkata.