




**INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS
OF
NORBEN TEA & EXPORTS LIMITED.**

We have reviewed the accompanying statement of unaudited financial results of **M/s. NORBEN TEA & EXPORTS LIMITED** for the quarter and nine months ended 31st December, 2015. This financial statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with Rule-7 of the Companies (Accounts) Rules, 2014 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 Obligation and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **GOENKA SHAW & Co.**
Chartered Accountants
FRNo.319075E


CA. Saroj K. Swain
Partner
M.No.: 061912

Place: Kolkata
Date: 11th Day of February' 2016

NORBEN TEA & EXPORTS LIMITED

CIN : L01132WB1990PLC048991

Regd. Office : 15B, Hemanta Basu Sarani, 3rd Floor, Kolkata-700001.

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2015

PART I		(Rs. in lakhs)					
PARTICULARS		Quarter Ended			Nine Months ended		Year Ended
		31-12-2015	30-09-2015	31-12-2014	31-12-2015	31-12-2014	31-03-2015
		(Unaudited)			Unaudited		(Audited)
1	Income from operations						
	(a) Net Sales/Income from operations (Net of excise duty)	132.93	123.63	123.42	350.94	247.00	373.74
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	132.93	123.63	123.42	350.94	247.00	373.74
2	Expenses						
	(a) Cost of materials consumed (Note 4)	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods work-in-progress and stock-in-trade	27.01	(1.16)	20.21	(43.50)	(141.18)	(18.50)
	(d) Employee benefits expense	57.28	62.68	57.01	183.29	181.91	225.62
	(e) Depreciation and amortisation expense	7.50	6.50	8.00	20.00	24.00	23.06
	Item exceeding 10% of the total expenses relating to continuing operations :						
	(f) Other expenses	34.42	37.60	46.76	118.01	125.46	142.80
	Total expenses	126.21	105.62	131.98	277.80	190.19	372.98
3	Profit/(Loss) from Operations before other income, finance costs and Exceptional Items (1-2)	6.72	18.01	(8.56)	73.14	56.81	0.76
4	Other Income	17.57	18.19	-	52.67	32.60	62.41
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	24.29	36.20	(8.56)	125.81	89.41	63.17
6	Finance costs	7.66	9.11	8.61	23.40	23.15	32.68
7	Profit/(Loss) from ordinary activities after finance costs and before exceptional items (5-6)	16.63	27.09	(17.17)	102.41	66.26	30.49
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	16.63	27.09	(17.17)	102.41	66.26	30.49
10	Tax Expenses						
	-Current Tax	-	-	-	-	-	-
	-Deferred Tax Charge/(Credit)	-	-	-	-	-	7.98
	Less/(Add) : Income Tax for earlier year	-	-	-	-	-	-
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	16.63	27.09	(17.17)	102.41	66.26	22.51
12	Extraordinary items (net of tax expense)	16.45	-	-	16.45	-	-
13	Net Profit/(Loss) for the period (11-12)	0.18	27.09	(17.17)	85.96	66.26	22.51
14	Paid up Equity Share Capital (Face Value of the Share Rs.10/- each)	1175.00	1175.00	1175.00	1175.00	1175.00	1175.00
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	387.91 as on 31.03.2015	387.91 as on 31.03.2015	365.40 as on 31.03.2014	387.91 as on 31.03.2015	365.40 as on 31.03.2014	387.91 as on 31.03.2015

16.i Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised) :							
(a) Basic	0.14	0.23	(0.15)	0.87	0.56	0.19	
(b) Diluted	0.14	0.23	(0.15)	0.87	0.56	0.19	
16.ii Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised) :							
(a) Basic	0.01	0.23	(0.15)	0.73	0.56	0.19	
(b) Diluted	0.01	0.23	(0.15)	0.73	0.56	0.19	

- 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 11th February, 2016, 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 31st December, 2015 should not be construed as representative of likely result for year ending 31st March, 2016.
- 3 As the ultimate income tax liability will depend on results for the year ending 31st March, 2016 in view of the seasonal nature of tea business, the provision for tax (current and deferred) will be made at the time of year end audit.
- 4 Value of consumption of raw materials represents only Green Leaf purchased from third parties.
- 5 Previous periods figures have been regrouped so as to conform to those of the current period.

FOR AND ON BEHALF OF THE BOARD

Date : 11th February, 2016

Place : Kolkata.

(M. K. DAGA)
CHAIRMAN