

NORBEN TEA & EXPORTS LIMITED

CIN : L01132WB1990PLC048991

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

STATEMENT OF STANDALONE UNAUDITED QUARTERLY RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2014

PART I		(Rs. in lakhs)					
PARTICULARS		Quarter Ended			Six Months ended		Year Ended
		30-09-2014	30-06-2014	30-09-2013	30-09-2014	30-09-2013	31-03-2014
		(Unaudited)			Unaudited		(Audited)
1	Income from operations						
	(a) Net Sales/Income from operations (Net of excise duty)	52.58	71.00	106.92	123.58	178.90	394.15
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	52.58	71.00	106.92	123.58	178.90	394.15
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	(96.77)	(64.62)	(22.81)	(161.39)	(80.82)	7.50
	(d) Employee benefits expense	82.63	42.27	41.89	124.90	91.36	206.43
	(e) Depreciation and amortisation expense	8.00	8.00	8.50	16.00	15.82	32.04
	Item exceeding 10% of the total expenses relating to continuing operations :						
	(f) Other expenses	39.61	39.09	61.46	78.70	94.45	153.54
	Total expenses	33.47	24.74	89.04	58.21	120.81	399.51
3	Profit/(Loss) from Operations before other income, finance costs and Exceptional Items (1-2)	19.11	46.26	17.88	65.37	58.09	(5.36)
4	Other Income	22.79	9.81	1.56	32.60	4.14	57.75
5	Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	41.90	56.07	19.44	97.97	62.23	52.39
6	Finance costs	7.93	6.61	7.18	14.54	11.74	29.87
7	Profit/(Loss) from ordinary activities after finance costs and before Exceptional Items (5-6)	33.97	49.46	12.26	83.43	50.49	22.52
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	33.97	49.46	12.26	83.43	50.49	22.52
10	Tax Expenses						
	-Current Tax	-	-	-	-	-	-
	-Deferred Tax Charge/(Credit)	-	-	-	-	-	9.77
	Less/(Add) : Income Tax for earlier year	-	-	-	-	-	-
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	33.97	49.46	12.26	83.43	50.49	12.75
12	Extraordinary items (net of tax expense Rs.)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	33.97	49.46	12.26	83.43	50.49	12.75
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	-	-	-	-	-	-
16.i	Earnings Per Share (EPS)						
	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.29	0.42	0.10	0.71	0.43	0.11
16.ii	Earnings Per Share (EPS)						
	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.29	0.42	0.10	0.71	0.43	0.11

PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	6396545	6445648	6481130	6396545	6481130	6464996
	- Percentage of shareholding	54.44%	54.86%	55.16%	54.44%	55.16%	55.02%
2	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						
	- Number of shares	5353455	5304352	5268870	5353455	5268870	5285004
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	45.56%	45.14%	44.84%	45.56%	44.84%	44.98%
PARTICULARS			3 months ended 30/09/2014				
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter		0				
	Received during the quarter		0				
	Disposed of during the quarter		0				
	Remaining unresolved at the end of the quarter		0				

Standalone Statement of Assets and Liabilities

(Rs.in lakhs)

Particulars	6 months ended 30/09/2014	Corresponding 6 months ended in the previous year 30/09/2013
	Audited	Audited
A. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	1,175.00	1175.00
(b) Reserves and Surplus	448.83	412.97
(c) Money received against share warrants	-	-
(d) Deferred Govt. Grant	-	0.01
Sub Total - Shareholders' Fund	1,623.83	1587.98
(2) Share application money pending allotment		
(3) Non-Current Liabilities		
(a) Long-term borrowings	93.90	70.44
(b) Deferred tax liabilities (Net)	-	-
(c) Other Long term liabilities	-	-
(d) Long term provisions	23.32	-
Sub Total - Non- Current Liabilities	117.22	70.44
(4) Current Liabilities		
(a) Short-term borrowings	200.77	151.55
(b) Trade payables	43.51	73.95
(c) Other current liabilities	3.10	4.95
(d) Short-term provisions	-	-
Sub Total - Current Liabilities	247.38	230.45
TOTAL - EQUITY AND LIABILITIES	1,988.43	1888.87
B. ASSETS		
(1) Non-current assets		
(a) Fixed assets	1,509.50	1448.64
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	98.79	117.37
(d) Long term loans and advances	-	1.50
(e) Other non-current assets	-	-
Sub Total - Non- Current Assets	1,608.29	1567.51
(2) Current assets		
(a) Current investments	0.24	0.24
(b) Inventories	215.53	140.47
(c) Trade receivables	13.53	10.43
(d) Cash and cash equivalents	19.38	40.08
(e) Short-term loans and advances	131.46	130.14
(f) Other current assets	-	-
Sub Total - Current Assets	380.14	321.36
TOTAL - ASSETS	1,988.43	1888.87

- 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 November, 2014, 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 September, 2014 should not be construed as representative of likely result for year ending 31st March, 2015.
- 3 As the ultimate income tax liability will depend on results for the year ending 31st March, 2015 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 Depreciation has been computed on the basis of existing policy of the Company being followed upto 31st March, 2014. The Companies Act, 2013 requires estimation of remaining useful life of all asset and the computation for the same is in process. The difference between the current & revised computation, if any, will be recognised in subsequent quarter.
- 6 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 November, 2014

Place : Kolkata.

(M. K. DAGA)
CHAIRMAN