

# NORBEN TEA & EXPORTS LIMITED

CIN : L01132WB1990PLC048991

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

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

PART I		(Rs. in lakhs)					
PARTICULARS		Quarter Ended			Nine Months ended		Year Ended
		31-12-2016	30-09-2016	31-12-2015	31-12-2016	31-12-2015	31-03-2016
		(Unaudited)			Unaudited		(Audited)
<b>1</b>	<b>Income from operations</b>						
	(a) Net Sales/Income from operations (Net of excise duty)	107.58	119.04	132.93	310.83	350.94	422.91
	(b) Other operating income	-	-	-	-	-	-
	<b>Total income from operations (net)</b>	<b>107.58</b>	<b>119.04</b>	<b>132.93</b>	<b>310.83</b>	<b>350.94</b>	<b>422.91</b>
<b>2</b>	<b>Expenses</b>						
	(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	12.84	(39.10)	27.01	(100.39)	(43.50)	(0.75)
	(d) Employee benefits expense	52.69	104.87	57.28	217.62	183.29	281.66
	(e) Depreciation and amortisation expense	10.00	9.00	7.50	28.00	20.00	25.49
	Item exceeding 10% of the total expenses relating to continuing operations :						
	(f) Other expenses	37.48	55.54	34.42	120.05	118.01	136.12
	<b>Total expenses</b>	<b>113.01</b>	<b>130.31</b>	<b>126.21</b>	<b>265.28</b>	<b>277.80</b>	<b>442.52</b>
<b>3</b>	<b>Profit/(Loss) from Operations before other income, finance costs and Exceptional Items (1-2)</b>	<b>(5.43)</b>	<b>(11.27)</b>	<b>6.72</b>	<b>45.55</b>	<b>73.14</b>	<b>(19.61)</b>
<b>4</b>	Other Income	17.74	17.26	17.57	52.25	52.67	67.95
<b>5</b>	<b>Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3+4)</b>	<b>12.31</b>	<b>5.99</b>	<b>24.29</b>	<b>97.80</b>	<b>125.81</b>	<b>48.34</b>
<b>6</b>	Finance costs	10.72	12.90	7.66	30.66	23.40	42.90
<b>7</b>	<b>Profit/(Loss) from ordinary activities after finance costs and before Exceptional Items (5-6)</b>	<b>1.59</b>	<b>(6.91)</b>	<b>16.63</b>	<b>67.14</b>	<b>102.41</b>	<b>5.44</b>
<b>8</b>	Exceptional items	-	-	-	-	-	-
<b>9</b>	<b>Profit/(Loss) from ordinary activities before tax (7-8)</b>	<b>1.59</b>	<b>(6.91)</b>	<b>16.63</b>	<b>67.14</b>	<b>102.41</b>	<b>5.44</b>
<b>10</b>	Tax Expenses						
	-Current Tax	-	-	-	-	-	3.04
	-Deferred Tax Charge/(Credit)	-	-	-	-	-	(0.91)
	Less/(Add) : Income Tax for earlier year	-	-	-	-	-	-
<b>11</b>	<b>Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)</b>	<b>1.59</b>	<b>(6.91)</b>	<b>16.63</b>	<b>67.14</b>	<b>102.41</b>	<b>3.31</b>
<b>12</b>	Extraordinary items (net of tax expense)	-	-	16.45	-	16.45	-
<b>13</b>	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>1.59</b>	<b>(6.91)</b>	<b>0.18</b>	<b>67.14</b>	<b>85.96</b>	<b>3.31</b>
<b>14</b>	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
<b>15</b>	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	391.22 as on 31.03.2016	391.22 as on 31.03.2016	387.91 as on 31.03.2015	391.22 as on 31.03.2016	387.91 as on 31.03.2015	391.22 as on 31.03.2016
<b>16.i</b>	<b>Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualised) :</b>						
	(a) Basic	0.01	(0.06)	0.14	0.57	0.87	0.03
	(b) Diluted	0.01	(0.06)	0.14	0.57	0.87	0.03

<b>16.ii Earnings Per Share (after extraordinary items)</b> (of Rs.10/- each) (not annualised) :							
(a) Basic	0.01	(0.06)	0.01	0.57	0.73	0.03	
(b) Diluted	0.01	(0.06)	0.01	0.57	0.73	0.03	

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 14th February, 2017, 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, 2016 should not be construed as representative of likely result for the year ending 31st March, 2017.

3 As the ultimate income tax liability will depend on results for the year ending 31st March, 2017 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, if any, represents only Green Leaf purchased from third parties.

5 As per Paragraph 40 of (AS) 10, the Bearer Plants have been recognized as depreciable items of Property, Plant and Equipment with Book Value thereof, taken as Cost and being depreciated over the remaining useful life by taking the economic life of Bearer plants (Tea Bushes) as 70 years. This has resulted in higher depreciation for the quarter ended 31st December, 2016 amounting to Rs.2.00 lakhs and Rs.6.00 lakhs for the nine months ended 31st December, 2016.

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 : 14th February, 2017  
Place : Kolkata.

**Sd/- M. K. DAGA**  
CHAIRMAN  
DIN : 00123386