

**NORBEN TEA & EXPORTS LTD**

13th August, 2012

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No.C/1, 'G' Block,
Bandra (East)
MUMBAI - 400 051.

Dear Sir,

In terms of Clause 41 of the Listing Agreement with your Stock Exchange, we forward herewith Statement of Standalone Unaudited Quarterly Results for the quarter ended 30th June, 2012.

We trust that you will find the above in order.

Thanking you,

Yours faithfully,

For NORBEN TEA & EXPORTS LTD

Mg. Director

Encl.: As above.

NORBEN TEA & EXPORTS LIMITED

Regd. Office : 16B, Hemanta Basu Sarani, Kolkata-700001.

STATEMENT OF STANDALONE UNAUDITED QUARTERLY RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2012

PART I		(Rs. in lakhs)			
PARTICULARS		Quarter Ended		Year Ended	
		30-06-2012	31-03-2012	30-06-2011	31-03-2012
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from operations				
	(a) Net Sales/Income from operations (Net of excise duty)	87.04	123.69	52.21	350.01
	(b) Other operating income	-	-	-	-
	Total income from operations (net)	87.04	123.69	52.21	350.01
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	(33.13)	66.03	(56.36)	(15.71)
	(d) Employee benefits expense	35.35	12.57	33.12	132.51
	(e) Depreciation and amortisation expense	7.50	9.10	7.50	31.64
	Item exceeding 10% of the total expenses relating to continuing operations :				
	(f) Other expenses	32.65	10.92	21.10	110.77
	(g) Power & Fuel				
	Total expenses	42.37	98.62	8.36	269.21
3	Profit/(Loss) from Operations before other income, finance costs and Exceptional Items (1-2)	44.67	25.07	46.85	90.80
4	Other Income	0.43	5.65	1.07	10.70
5	Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	45.10	30.72	47.92	101.50
6	Finance costs	5.93	7.62	2.50	25.11
7	Profit/(Loss) from ordinary activities after finance costs and before Exceptional Items (5+6)	39.17	23.10	45.42	76.39
8	Exceptional items	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	39.17	23.10	45.42	76.39
10	Tax Expenses				
	-Current Tax	-	-	-	-
	-Deferred Tax Charge/(Credit)	-	(13.88)	-	(13.88)
	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)	39.17	9.22	45.42	62.51
12	Extraordinary items (net of tax expense Rs.)	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	39.17	9.22	45.42	62.51
14	Paid up Equity Share Capital (Face Value of the Share Rs.10/- each)	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)	0.33	0.08	0.39	0.53
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)	0.33	0.08	0.39	0.53

PART I					
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of shares	6716770	6720770	6730073	6720770
	- Percentage of shareholding	57.16%	57.20%	57.28%	57.20%
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	5033230	5029230	5019927	5029230
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	42.84%	42.80%	42.72%	42.80%
PARTICULARS		3 months ended 30/06/2012			
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		

- 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 13th August, 2012, 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, 2012 should not be construed as representative of likely result for year ending 31st March, 2013.
- 3 As the ultimate income tax liability will depend on results for the year ending 31st March, 2013 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.
- 6 Auditor's observation on the Audited Accounts as at 31-03-2012 regarding Non-provision of actuarial gratuity liabilities (Amount not ascertained), Capitalisation of expenses relating to maintenance of young tea amounting to Rs.40.60 lacs, respectively and the resultant effect thereof on the profit for the year.
- 7 Management's comments on above -
- (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 - amount unascertained, as the Company follows the practice of accounting for gratuity as and when paid.
- (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

Date : 13th August, 2012

Place : Kolkata.

(M. K. DAGA)
CHAIRMAN