NORBEN TEA & EXPORTS LIMITED

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

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2013

PART I (Rs.in lakhs)

	PARTICULARS	For the year ended 31-03-2013 (Audited)	For the year ended 31-03-2012 (Audited)
1	**Income from operations**		
	(a) Net Sales/Income from operations (Net of excise duty)	459.53	350.01
	(b) Other operating income	-	-
	Total income from operations (net)	**459.53**	**350.01**
2	**Expenses**		
	(a) Cost of materials consumed (Note 3)	-	-
	(b) Purchases of stock-in-trade	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5.52	(15.71)
	(d) Employee benefits expense	181.91	132.51
	(e) Depreciation and amortisation expense	31.52	31.64
	Item exceeding 10% of the total expenses relating to continuing operations :		
	(f) Other expenses	138.40	110.77
	(g) Power & Fuel		
	Total expenses	**357.35**	**259.21**
3	**Profit/(Loss) from Operations before other income, finance costs and Exceptional Items (1-2)**	**102.18**	**90.80**
4	Other Income	20.01	10.70
5	**Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3+4)**	**122.19**	**101.50**
6	Finance costs	45.62	25.11
7	**Profit/(Loss) from ordinary activities after finance costs and before Exceptional Items (5+6)**	**76.57**	**76.39**
8	Exceptional items	-	-
9	**Profit/(Loss) from ordinary activities before tax (7+8)**	**76.57**	**76.39**
10	Tax Expenses		
	-Current Tax	-	-
	-Deferred Tax Charge/(Credit)	(10.71)	(13.88)
	Less/(Add)-Income Tax provided in earlier years	-	-
	Less : Income Tax for earlier year	10.79	-
11	**Net Profit (+) / Loss (-) from Ordinary Activities after tax (9+10)**	**55.07**	**62.51**
12	Extraordinary items (net of tax expense Rs.)	-	-
13	**Net Profit/(Loss) for the period (11+12)**	**55.07**	**62.51**
14	Paid up Equity Share Capital (Face Value of the Share Rs.10/- each)	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)	0.47	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)	0.47	0.53

PART II			
A	**PARTICULARS OF SHAREHOLDING**		
1	Public Shareholding		
	- Number of shares	6516018	6720770
	- Percentage of shareholding	55.46%	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	5233982	5029230
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	44.54%	42.80%

Standalone Statement of Assets and Liabilities (Rs.in lakhs)

	Particulars	As at Current year ended 31/03/2013	As at Previous year ended 31/03/2012
		Audited	Audited
A.	**EQUITY AND LIABILITIES**		
(1)	**Shareholder's Funds**		
	(a) Share Capital	1175.00	1175.00
	(b) Reserves and Surplus	361.47	306.40
	(c) Money received against share warrants	-	-
	(d) Deferred Govt. Grant	0.12	0.12
	Sub Total - Shareholders' Fund	1536.59	1481.52
(2)	**Share application money pending allotment**	-	-
(3)	**Non-Current Liabilities**		
	(a) Long-term borrowings	40.16	97.15
	(b) Deferred tax liabilities (Net)	-	-
	(c) Other Long term liabilities	10.10	-
	(d) Long term provisions	-	-
	Sub Total - Non- Current Liabilities	50.26	97.15
(4)	**Current Liabilities**		
	(a) Short-term borrowings	149.52	124.78
	(b) Trade payables	33.97	38.09
	(c) Other current liabilities	9.26	11.43
	(d) Short-term provisions	-	-
	Sub Total - Current Liabilities	192.75	174.30
	TOTAL - EQUITY AND LIABILITIES	1779.60	1752.97
B.	**ASSETS**		
(1)	**Non-current assets**		
	(a) Fixed assets	1460.49	1405.73
	(b) Non-current investments	-	-
	(c) Deferred tax assets (net)	117.38	128.09
	(d) Long term loans and advances	1.50	1.50
	(e) Other non-current assets	-	-
	Sub Total - Non- Current Assets	1579.37	1535.32
(2)	**Current assets**		
	(a) Current investments	0.24	0.24
	(b) Inventories	54.55	54.52
	(c) Trade receivables	13.01	15.66
	(d) Cash and cash equivalents	34.34	35.84
	(e) Short-term loans and advances	98.09	111.39
	(f) Other current assets	-	-
	Sub Total - Current Assets	200.23	217.65
	TOTAL - ASSETS	1779.60	1752.97

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 30th May, 2013.

2 Previous periods figures have been regrouped so as to conform to those of the current period.

3 Value of consumption of raw materials represents only Green Leaf purchased from third parties.

4 Auditor's observation on the Audited Accounts as at 31-03-2013 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.

5 Management's comments on above -

(a) No provision has been made in the accounts for the present liabilty 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

M. K. D

Date : 30th May, 2013

Place : Kolkata.

(M. K. DAGA)
CHAIRMAN