



NORBEN TEA & EXPORTS LTD

CIN : L01132WB1990PLC040991

12th November, 2016

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,

Pursuant to Regulation 30 read with Schedule III and Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting the followings :

1. Statement of Standalone Unaudited Results for the quarter and six months ended 30th September, 2016.
2. Statement of Standalone Unaudited Results for the quarter and six months ended 30th September, 2016 alongwith the Auditor's "Limited Review Report".

Further, please note that for the Meeting of the Board of Directors held on 12th November, 2016, the times of commencement and conclusion are 2:00 p.m. and 3.30 p.m., respectively.

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

CIN : L01132WB1990PLC048991

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

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2016

PART I		(Rs. in lakhs)					
PARTICULARS		Quarter Ended			Six Months ended		Year Ended
		30-09-2016	30-06-2016	30-09-2015	30-09-2016	30-09-2015	31-03-2016
		(Unaudited)			Unaudited		(Audited)
1	Income from operations						
	(a) Net Sales/Income from operations (Net of excise duty)	119.04	84.21	123.63	203.25	218.01	422.91
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	119.04	84.21	123.63	203.25	218.01	422.91
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	(39.10)	(74.13)	(1.16)	(113.23)	(70.51)	(0.75)
	(d) Employee benefits expense	104.87	60.06	62.68	164.93	126.01	281.66
	(e) Depreciation and amortisation expense	9.00	9.00	6.50	18.00	12.50	25.49
	Item exceeding 10% of the total expenses relating to continuing operations :						
	(f) Other expenses	55.54	27.03	37.60	82.57	83.59	136.12
	Total expenses	130.31	21.96	105.62	152.27	151.59	442.52
3	Profit/(Loss) from Operations before other income, finance costs and Exceptional Items (1-2)	(11.27)	62.25	18.01	50.98	66.42	(19.61)
4	Other Income	17.26	17.25	18.19	34.51	35.10	67.95
5	Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	5.99	79.50	36.20	85.49	101.52	48.34
6	Finance costs	12.90	7.04	9.11	19.94	15.74	42.90
7	Profit/(Loss) from ordinary activities after finance costs and before Exceptional Items (5-6)	(6.91)	72.46	27.09	65.55	85.78	5.44
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	(6.91)	72.46	27.09	65.55	85.78	5.44
10	Tax Expenses						
	-Current Tax	-	-	-	-	-	3.04
	-Deferred Tax Charge/(Credit)	-	-	-	-	-	(0.91)
	Less/(Add) : Income Tax for earlier year	-	-	-	-	-	-
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	(6.91)	72.46	27.09	65.55	85.78	3.31
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(6.91)	72.46	27.09	65.55	85.78	3.31
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	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
16.i	Earnings Per Share (before extraordinary items)						
	(of Rs.10/- each) (not annualised) :						
	(a) Basic	(0.06)	0.62	0.23	0.56	0.73	0.03
	(b) Diluted	(0.06)	0.62	0.23	0.56	0.73	0.03

16. Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised) :						
(a) Basic	(0.06)	0.62	0.23	0.56	0.73	0.03
(b) Diluted	(0.06)	0.62	0.23	0.56	0.73	0.03

Standalone Statement of Assets and Liabilities as at 30/09/2016

(Rs.in lakhs)

Particulars	As at Current half year ended 30/09/2016	As at Previous year ended 31/03/2016
	Unaudited	Audited
A. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	1,175.00	1,175.00
(b) Reserves and Surplus	456.56	391.22
Sub Total - Shareholders' Fund	1,631.56	1,566.22
(2) Non-Current Liabilities		
(a) Long-term borrowings	191.63	115.79
(b) Deferred tax liabilities (Net)	-	-
(c) Other Long term liabilities	-	-
(d) Long term provisions	34.05	34.04
Sub Total - Non- Current Liabilities	225.68	149.83
(3) Current Liabilities		
(a) Short-term borrowings	239.90	203.21
(b) Trade payables	36.39	27.15
(c) Other current liabilities	5.03	33.31
(d) Short-term provisions	2.30	5.34
Sub Total - Current Liabilities	283.62	269.01
TOTAL - EQUITY AND LIABILITIES	2,140.86	1,985.06
B. ASSETS		
(1) Non-current assets		
(a) Fixed assets	1,645.50	1,616.89
(b) Deferred tax assets (net)	91.72	91.72
(c) Long term loans and advances	1.50	1.50
(d) Capital Work in Progress	30.52	16.63
Sub Total - Non- Current Assets	1,769.24	1,726.74
(2) Current assets		
(a) Current investments	0.24	0.24
(b) Inventories	174.68	68.70
(c) Trade receivables	21.35	22.19
(d) Cash and cash equivalents	29.34	33.07
(e) Short-term loans and advances	146.01	134.12
(f) Other current assets	-	-
Sub Total - Current Assets	371.62	258.32
TOTAL - ASSETS	2,140.86	1,985.06

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 12th November, 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 30th September, 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 30th September, 2016 amounting to Rs.2.00 lakhs and Rs.4.00 lakhs for the six months ended 30th September, 2016.

6 Employee Benefit Expenses (Bonus) amounting to Rs.35.40 lakhs had been incurred within quarter ended 30th September, 2016, previous year the said expenses was incurred in quarter ended 31st December, 2015. This led to increase in Employee Benefit Expenses and decrease in profit for the quarter ended 30th September, 2016 as compared with quarter ended 30th September, 2015.

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

FOR AND ON BEHALF OF THE BOARD

Date : 12 November, 2016
Place : Kolkata.

(M. K. DAGA)
CHAIRMAN

DIN 14012366



L. K. Bohania & Co. .
Chartered Accountants

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4th Floor, Room No. - 404
Kolkata-700 001.
Off. - 2230 9902, 2231 1686
Fax - 033-2210 2438
Email : bohania2010@gmail.com

LIMITED REVIEW REPORT

Review Report to

The Board of Directors of M/S. NORBEN TEA & EXPORTS LIMITED

We have reviewed the accompanying statement of unaudited financial results of **M/s. NORBEN TEA & EXPORTS LIMITED** for the period ended 30th September, 2016. This 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) 2400, *Engagements to Review Financial Statements* 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Kolkata

Date: 12th day of November, 2016

For L.K. BOHANIA & CO.
Chartered Accountants
Firm Regn. No.- 317136E

(VIKASH MOHATA)

Partner

Membership No.- 304011

NORBEN TEA & EXPORTS LIMITED

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Note : 1 The above results were approved and taken on record by the Review Committee at its meeting held on 12th November, 2016.

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FOR AND ON BEHALF OF THE BOARD
FOR NORTHERN TEA & EXPORTS LTD.

Date : 12th November, 2016

Place : Kolkata.

(M. K. DAGA)
CHAIRMAN
DIN : 00123386

