



**NORBEN TEA & EXPORTS LTD**  
CIN : L01132WB1990PLC048991

26<sup>th</sup> June, 2021

The Secretary  
BSE Limited  
Phiroze Jeejeebhoy Towers  
25<sup>th</sup> Floor, Dalal Street,  
MUMBAI – 400 001.

**Sub : Outcome of Board Meeting**

Dear Sir,

Pursuant to Regulation 30(6) read with Schedule III and Regulation 33(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting the followings :

1. Statement of Standalone Audited Financial Results (Ind AS compliant) of the Company for the financial year ended on 31<sup>st</sup> March, 2021 along with Independent Auditor's Report.
2. Statement of Standalone Audited Financial Results (Ind AS compliant) of the Company for the quarter ended 31<sup>st</sup> March, 2021 alongwith the result for the entire financial year.
3. Form A (for Audit Report with unmodified opinion).

The Meeting of the Board of Directors held today commenced at 1:15 p.m. and concluded at 3:00 p.m.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For NORBEN TEA & EXPORTS LTD

*Mira Halder*

Company Secretary

MIRA HALDER  
Membership No.A45343

Encl.: As above.



**L. K. Bohania & Co.**  
**Chartered Accountants**

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

**Unmodified Opinion is expressed on the Quarterly/Annual Financial Results (for companies other than banks) for the Quarter/Year Ended 31<sup>st</sup> March, 2021**

**Independent Auditors' Report on Last Quarter/4<sup>th</sup> Quarter Standalone Financial Result for Quarter Ended 31<sup>st</sup> March, 2021 (From 01/01/2021 to 31/03/2021) as well as year to date results of Annual Standalone Financial Results for the year ended 31<sup>st</sup> March, 2021 (From 01/04/2020 to 31/03/2021) of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**The Board of Directors  
Norben Tea & Exports Limited  
CIN: L01132WB1990PLC048991  
15B, Hemanta Basu Sarani,  
3<sup>rd</sup> Floor,  
Kolkata – 700 001**

### **Report on the audit of the Standalone Financial Results**

#### **Opinion**

We have audited the quarterly Standalone financial results and annual Standalone financial results of **Norben Tea & Exports Limited** for the quarter ended 31<sup>st</sup> March, 2021 (from 01/01/2021 to 31/03/2021) as well as year to date results of annual year ended 31<sup>st</sup> March, 2021 (from 01/04/2020 to 31/03/2021), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly Standalone financial results as well as the annual year to date Standalone financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management in compliance. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (**Ind AS 34**), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

#### **Basis of Opinion**

We conducted our audit in accordance with the Standard on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our ethical responsibilities in accordance with those requirements and the Code of ethics. We believe that the audit evidence by us is sufficient and appropriate to provide a basis for our opinion.



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### **Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the Standalone Annual Financial Statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the loss and Other Comprehensive Income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintaining of adequate accounting records in accordance with the

provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

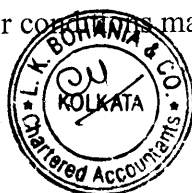
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditors' Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:-

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

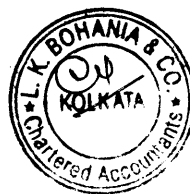
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the annual year to date results:

- (i) The results are presented in accordance with the requirements of regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard in compliance with Ind-AS; read with **Circular No.CIR/CFD/CMD/15/2015 dated November 30, 2015 and Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.**
- (ii) The Statement includes the results for the quarter ended march 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended march 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations. The results give a true and fair view of the profit and other financial information for the quarter ended 31<sup>st</sup> March, 2021 (from 01/01/2021 to 31/03/2021) as well as year to date result of annual year ended 31<sup>st</sup> March, 2021 (from 01/04/2020 to 31/03/2021).

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



*Vikash Mohata*

(Vikash Mohata)  
Partner

Membership No – 304011

Place: Kolkata.

Date: June 26, 2021.

UDIN :- 21304011A A A E W 6206

**Enclosed: Quarterly/Annual Financial Results (Statement of Affairs & Cash Flow Statements)**

# NORBEN TEA & EXPORTS LIMITED

CIN : L01132WB1990PLC048991

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

Phone : 2210-0553 ; Fax : 91-33-2210-0541

E-mail: enquiry@norbentea.com : Website : www.norbentea.com

## STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

PART I PARTICULARS		Quarter Ended			Year Ended	
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations	97.18	179.21	65.99	746.19	487.43
2	Other Income	3.46	-	-	5.94	6.52
	<b>Total Income (1+2)</b>	<b>100.64</b>	<b>179.21</b>	<b>65.99</b>	<b>752.13</b>	<b>493.95</b>
3	<b>Expenses</b>					
	(a) Cost of materials consumed (Note 5)	-	-	-	-	-
	(b) Changes in inventories of finished goods, Stock-in-trade and Work-in-	6.75	8.92	33.31	(8.41)	15.85
	(c) Employee Benefits Expense	39.84	100.87	77.29	345.90	349.40
	(d) Finance Costs	19.39	2.85	15.37	68.45	71.75
	(e) Depreciation and Amortisation expens	20.59	11.00	22.86	49.59	46.86
	(f) Other Expenses	42.44	35.41	39.77	167.36	161.42
	<b>Total Expenses</b>	<b>129.01</b>	<b>159.05</b>	<b>188.60</b>	<b>622.89</b>	<b>645.28</b>
4	<b>Profit/(Loss) before Exceptional Items</b>	<b>(28.37)</b>	<b>20.16</b>	<b>(122.61)</b>	<b>129.24</b>	<b>(151.33)</b>
5	Exceptional items	-	-	-	-	-
6	<b>Profit/(Loss) before tax (4-5)</b>	<b>(28.37)</b>	<b>20.16</b>	<b>(122.61)</b>	<b>129.24</b>	<b>(151.33)</b>
7	<b>Tax Expenses</b>					
	- Current Tax	13.75	-	-	13.75	-
	- Mat Credit	(8.64)	-	-	(8.64)	-
	- Income Tax for Earlier Year	(1.33)	-	2.62	(1.33)	2.62
	- Deferred Tax Charge/(Credit)	7.72	-	6.73	7.72	6.73
	<b>Total Tax Expense</b>	<b>11.50</b>	<b>-</b>	<b>9.35</b>	<b>11.50</b>	<b>9.35</b>
8	<b>Net Profit/(Loss) after tax (6-7)</b>	<b>(39.87)</b>	<b>20.16</b>	<b>(131.96)</b>	<b>117.74</b>	<b>(160.68)</b>
9	<b>Other Comprehensive Income/(Loss) (net of tax)</b>					
	(a) Items that will not be reclassified to profit or loss	(0.28)	-	(2.26)	(0.28)	(2.26)
	(b) Items that will be reclassified to profit or loss	0.07	-	0.58	0.07	0.58
	<b>Total Other Comprehensive Income/(Loss) for the period (net of tax)</b>	<b>(0.21)</b>	<b>-</b>	<b>(1.68)</b>	<b>(0.21)</b>	<b>(1.68)</b>
10	<b>Total Comprehensive Income/(Loss) for the period (comprising Profit / (Loss) and other comprehensive</b>	<b>(40.08)</b>	<b>20.16</b>	<b>(133.64)</b>	<b>117.53</b>	<b>(162.36)</b>
11	Paid up Equity Share Capital (Face Value of the Share Rs.10/- each)	1175.00	1175.00	1175.00	1175.00	1175.00
12	Other Equity	310.49			310.49	192.96
13	<b>Earnings Per Share (of Rs.10/- each)</b>					
	(a) Basic	(0.34)	0.17	(1.12)	1.00	(1.37)
	(b) Diluted	(0.34)	0.17	(1.12)	1.00	(1.37)



**Standalone Statement of Assets and Liabilities**

(Rupees in Lakhs)

Particulars	As at	As at
	31/03/2021	31/03/2020
	Audited	Audited
<b>A ASSETS</b>		
(1) <b>Non-Current Assets</b>		
Property, Plant and Equipment	2018.81	1946.59
Capital Work-in-Progress	-	-
<u>Financial Assets</u>		
Trade Receivables	3.40	5.60
Investments	-	-
Loans & Advances	20.49	18.87
Other Financial Assets	0.00	7.15
Deferred Tax Assets (Net)	81.33	88.97
Other Non-Current Tax Assets	37.82	41.15
<b>Sub Total - Non-Current Assets</b>	<b>2161.85</b>	<b>2108.33</b>
(2) <b>Current Assets</b>		
Inventories	48.05	55.53
Biological Assets	5.48	5.48
<u>Financial Assets</u>		
Investments	0.40	0.21
Trade Receivables	27.82	22.99
Cash and Cash Equivalents	14.36	11.79
Bank Balances other than above	7.16	7.16
Loans & Advances	1.25	32.46
Other Financial Assets	19.47	19.26
Current Tax Assets (GST) (Net)	-	-
Other Current Assets	10.66	2.91
<b>Sub Total - Current Assets</b>	<b>134.65</b>	<b>157.79</b>
<b>TOTAL - ASSETS</b>	<b>2296.50</b>	<b>2266.11</b>
<b>B EQUITY AND LIABILITIES</b>		
(1) <b>Equity</b>		
Equity Share Capital	1175.00	1175.00
<u>Other Equity</u>		
Reserves and Surplus	265.47	147.93
Other Reserves	45.03	45.03
<b>Sub Total - Equity</b>	<b>1485.49</b>	<b>1367.96</b>
(2) <b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
<u>Financial Liabilities</u>		
Borrowings	435.39	511.89
Provisions	44.29	39.53
<b>Sub Total - Non-Current Liabilities</b>	<b>479.68</b>	<b>551.41</b>
<b>Current Liabilities</b>		
<u>Financial Liabilities</u>		
Borrowings	227.41	237.78
Trade Payables	49.52	45.20
Other Financial Liabilities	9.16	23.76
Other Current Liabilities	24.70	23.94
Employee Benefit Obligations	14.94	11.29
Provisions (Net)	5.60	4.76
<b>Sub Total - Current Liabilities</b>	<b>331.33</b>	<b>346.74</b>
<b>TOTAL - LIABILITIES</b>	<b>811.01</b>	<b>898.16</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2296.50</b>	<b>2266.11</b>



**NORBEN TEA & EXPORTS LIMITED**

CIN : L01132WB1990PLC048991

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

Phone : 2210-0553 ; Fax : 91-33-2210-0541

E-mail: enquiry@norbentea.com ; Website : www.norbentea.com

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021**

(Rupees in Lakhs)

	For the Year ended 31st March 2021	For the Year ended 31st March 2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit/(Loss) before tax	129.24	(151.32)
<b>Adjustments for :</b>		
Depreciation & Amortisation Expenses	49.59	46.86
(Gain)/Loss on Disposal of Assets	0.05	-
Contribution to Gratuity Fund	(1.83)	(4.66)
Mat Credit Entitlement	8.64	-
Finance Cost	68.45	71.75
(Gain)/Loss on Mark to Market of Investment	(0.20)	0.20
Interest Received	(3.25)	(6.08)
Dividend	-	(0.01)
Operating Profit before working capital changes	250.69	(43.26)
<b>Adjustments for :</b>		
(Increase)/Decrease In Trade Receivable	(2.63)	13.44
(Increase)/Decrease In Inventories	7.49	16.04
(Increase)/Decrease In Other Financial Assets	5.32	(1.18)
(Increase)/Decrease In Other Current Assets	(7.75)	(0.79)
Increase/(Decrease) In Trade Payable	4.32	25.08
Increase/(Decrease) In Employee Benefit Obligations	3.65	(1.83)
Increase/(Decrease) In Other Current Liabilities	0.75	11.61
Increase/(Decrease) In Other Financial Liabilities	(17.94)	5.87
Cash generated from operations	243.90	24.98
Direct Tax (paid) / Refund (Net)	(9.10)	(6.05)
<b>Net Cash from operating activities</b>	<b>(A) 234.80</b>	<b>18.93</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Fixed Assets including Capital WIP(net of subsidy)	(122.61)	(80.01)
Proceeds from Sale of Assets	0.75	-
Interest Received	3.25	6.08
Dividend Received	-	0.01
<b>Net Cash used in investing activities</b>	<b>(B) (118.61)</b>	<b>(73.92)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
<b>Proceeds/(Repayment) of Borrowings</b>		
Proceeds/(Repayment) of Short Term Borrowings	(7.04)	3.93
Proceeds/Repayment) Long Term borrowing from Bank & Financial Institution	(1.07)	(7.96)
Proceeds/(Repayment) of Unsecured Loans	(75.42)	122.25
Unsecured loans (Extended)/Recovered	31.21	10.00
Interest & Finance Charges	(68.45)	(71.75)
<b>Net Cash used in Financing Activities</b>	<b>(C) (120.77)</b>	<b>56.47</b>
Net increase/(Decrease) in cash and cash equivalents (A+B+C)	(4.58)	1.48
Cash and cash equivalents at the beginning of the year	18.94	10.31
Cash and cash equivalents at the end of the year	14.36	11.79
Earmark Balances with Bank	7.16	7.16
<b>Cash &amp; Bank Balances at the end of the year</b>	<b>21.52</b>	<b>18.95</b>

ote 1. Figures shown in bracket shows cash outflow.

2. Previous year's Figures have been regrouped/rearranged wherever necessary.



Note : 1 The above audited results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 26.06.2021

2 Statement of Assets and Liabilities as on 31.03.2021 and Statement of Cash Flow for the year ended 31.03.2021 and Previous year figures are annexed herewith.

3 The figures of the last quarter i.e.three months ended on 31st March, 2021 are the balancing figures between audited figures in respect of the full financial year and the published year to date unaudited figures upto the third quarter of the current financial year.

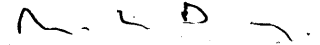
4 The Company operates mainly in one business segment viz.Cultivation, Manufacturing and selling of Tea, being reportable segment and all other activities revolve around the main activity.

5 Value of consumption of raw materials,if any,represents only Green Leaf purchased from third parties.

6 In view of the lock-down declared across the country by Government of India on March 23, 2020, the operations of the Company were adversely impacted during the first two quarter of the Financial Year 2020-21. The company resumed it's operations in a phased manner as per the guidelines declared by the Central and State Government from time to time. As a result of lockdown current financial result are not comparable to previous corresponding period result. The liquidity position of the company is comfortable due to Line of Credit provided by the Company's banker SBI.

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

FOR AND ON BEHALF OF THE BOARD



(MANOJ KUMAR DAGA)

CHAIRMAN

DIN:00123386

Date : 26.06.2021

Place : Kolkata.







**NORBEN TEA & EXPORTS LTD**  
**CIN : L01132WB1990PLC048991**

26<sup>th</sup> June, 2021

The Secretary  
BSE Limited  
Phiroze Jeejeebhoy Towers  
25<sup>th</sup> Floor, Dalal Street,  
MUMBAI – 400 001.

Dear Sir,

**Sub : Declaration pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

In compliance with the provision of Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and disclosure Requirements) Regulations, 2015, we hereby declare that M/s. L.K.BOHANIA & CO., Chartered Accountants (FRNo.317136E) Statutory Auditor of the Company have issued an Audit Report with unmodified opinion on the Annual Audited Standalone Financial Results (Ind AS compliant) of the Company for the year ended 31<sup>st</sup> March, 2021.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For NORBEN TEA & EXPORTS LTD.

Mg. Director

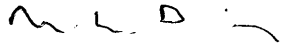
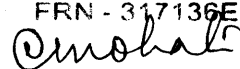

# NORBEN

26<sup>th</sup> June, 2021

**NORBEN TEA & EXPORTS LTD**  
**CIN : L01132WB1990PLC048991**

The Secretary  
BSE Limited  
Phiroze Jeejeebhoy Towers  
25<sup>th</sup> Floor, Dalal Street,  
MUMBAI – 400 001.

**FORM A**  
(for audit report with unmodified opinion)

1	Name of the Company	NORBEN TEA & EXPORTS LTD.
2	Annual financial statements for the year ended	31 <sup>ST</sup> MARCH, 2021
3	Type of Audit observation	Unmodified
4	Frequency of observation	--
5	To be signed by-	
	• CEO / Managing Director.	For Norben Tea & Exports Ltd.  MANOJ KUMAR DAGA DIN:00123386 Managing Director
	• CFO	For Norben Tea & Exports Ltd.  Neha Gupta NEHA GUPTA Chief Financial Officer
	• Auditor of the Company	For L. K. BOHANIA & CO. Chartered Accountants FRN - 317136E  VIKASH MOHATA Partner M No. 30401 
	• Audit Committee Chairman	For Norben Tea & Exports Ltd.  R. Jhalaria RANJAN KUMAR JHALARIA DIN:05353976 Chairman of Audit Committee