



**NORBEN TEA & EXPORTS LTD**

CIN : L01132WB1990PLC048991

28<sup>th</sup> May, 2019

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, 2019 alongwith 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, 2019 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 12.30 p.m. and concluded at 3.45 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 tha banks) for the Quarter / year Ended 31<sup>st</sup> March 2019**

**Auditors's Report on Last Quarter/4<sup>th</sup> Quarter Standalone Financial Results for the Quarter Ended 31<sup>st</sup> March, 2019 ( From 01/01/2019 to 31/03/2019) as well as year to date results of Annual Standalone Financial Results for the year ended 31<sup>st</sup> March, 2019 ( From 01/04/2018 to 31/03/2019) of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors of  
Norben Tea & Exports Limited

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, 2019 (from 01/01/2019 to 31/03/2019) as well as year to date results of annual year ended 31<sup>st</sup> March, 2019 (from 01/04/2018 to 31/03/2019), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 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 managements 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 the 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 Accountant of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in compliance with **Ind AS**. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of materials misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

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 to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 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) give a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March, 2019 (from 01/01/2019 to 31/03/2019) as well as the year date results of annual year ended 31<sup>st</sup> March, 2019 (01/04/2018 to 31/03/2019).

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



*Vikash Mohata*  
(**VIKASH MOHATA**)  
(Partner)

Membership No.- 304011

Dated – 28<sup>th</sup> May 2019  
Place – Kolkata

Enclosed : Quarterly / Annual Financial Results

# 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, 2019

PART I		Rupees in Lakhs				
PARTICULARS		Quarter Ended			Year Ended	
		31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations	51.05	164.78	59.09	491.36	464.39
2	Other Income	27.79	1.59	42.62	57.24	76.33
	<b>Total Income (1+2)</b>	<b>78.84</b>	<b>166.37</b>	<b>101.71</b>	<b>548.60</b>	<b>540.72</b>
3	<b>Expenses</b>					
	(a) Cost of materials consumed (Note 6)		-	-	-	-
	(b) Changes in inventories of finished goods, Stock-in-trade and Work-in-progress	15.81	37.73	11.56	(0.49)	3.66
	(c) Employee Benefits Expense	31.31	122.50	48.30	301.95	299.84
	(d) Finance Costs	5.48	21.53	11.43	58.46	51.26
	(e) Depreciation and Amortisation expenses	15.38	9.00	12.17	43.38	37.67
	(f) Other Expenses	52.08	25.63	28.04	171.56	155.96
	<b>Total Expenses</b>	<b>120.06</b>	<b>216.39</b>	<b>111.50</b>	<b>574.86</b>	<b>548.39</b>
4	<b>Profit/(Loss) before Exceptional Items and tax (1+2-3)</b>	<b>(41.22)</b>	<b>(50.02)</b>	<b>(9.79)</b>	<b>(26.26)</b>	<b>(7.67)</b>
5	Exceptional items	2.42	9.49	-	11.91	-
6	<b>Profit/(Loss) before tax (4-5)</b>	<b>(43.64)</b>	<b>(59.51)</b>	<b>(9.79)</b>	<b>(38.17)</b>	<b>(7.67)</b>
7	<b>Tax Expenses</b>					
	(a) Current Tax	2.00	-	6.10	2.00	6.10
	(b) Deferred Tax Charge/(Credit)	4.76	-	(8.48)	4.76	(8.48)
	<b>Total Tax Expense</b>	<b>6.76</b>	<b>-</b>	<b>(2.38)</b>	<b>6.76</b>	<b>(2.38)</b>
8	<b>Net Profit/(Loss) after tax (6-7)</b>	<b>(50.40)</b>	<b>(59.51)</b>	<b>(7.41)</b>	<b>(44.93)</b>	<b>(5.29)</b>
9	<b>Other Comprehensive Income/(Loss)(net of tax)</b>					
	(a) Items that will not be reclassified to profit or loss - Income Tax relating to the item that will not be reclassified to profit or loss	-	-	(1.33)	(1.61)	(1.33)
	(b) Items that will be reclassified to profit or loss - Income Tax relating to the item that will be reclassified to profit or loss	-	-	0.34	0.41	0.34
	<b>Total Other Comprehensive Income/(Loss) for the period (net of tax)</b>	<b>-</b>	<b>-</b>	<b>(0.99)</b>	<b>(1.20)</b>	<b>(0.99)</b>
10	<b>Total Comprehensive Income/(Loss) for the period (comprising Profit / (Loss) and other comprehensive income for the period) (8+9)</b>	<b>(50.40)</b>	<b>(59.51)</b>	<b>(8.40)</b>	<b>(46.13)</b>	<b>(6.28)</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				355.31	401.44
13	<b>Earnings Per Share</b> (of Rs.10/- each)					
	(a) Basic	(0.43)	(0.51)	(0.06)	(0.38)	(0.05)
	(b) Diluted	(0.43)	(0.51)	(0.06)	(0.38)	(0.05)



## Standalone Statement of Assets and Liabilities

(Rupees in Lakhs)

Particulars	As at 31/03/2019	As at 31/03/2018
	Audited	Audited
<b>A ASSETS</b>		
(1) <b>Non-Current Assets</b>		
Property, Plant and Equipment	1913.44	1843.27
Capital Work-in-Progress	-	-
<u>Financial Assets</u>		
Trade Receivables	5.63	3.20
Investments	-	-
Loans & Advances	18.87	15.09
Other Financial Assets	7.15	7.15
Deferred Tax Assets (Net)	95.12	99.47
Other Non-Current Tax Assets	37.72	34.11
<b>Sub Total - Non-Current Assets</b>	<b>2077.93</b>	<b>2002.29</b>
(2) <b>Current Assets</b>		
Inventories	71.58	73.38
Biological Assets	5.48	5.48
<u>Financial Assets</u>		
Investments	0.40	0.49
Trade Receivables	36.40	15.63
Cash and Cash Equivalents	3.16	10.43
Bank Balances other than above	7.16	7.16
Loans & Advances	43.18	75.13
Other Financial Assets	17.35	16.43
Current Tax Assets (GST) (Net)	-	0.24
Other Current Assets	2.12	1.75
<b>Sub Total - Current Assets</b>	<b>186.83</b>	<b>206.11</b>
	<b>TOTAL - ASSETS</b>	<b>2264.76</b>
		<b>2208.40</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	310.28	356.42
Other Reserves	45.03	45.02
<b>Sub Total - Equity</b>	<b>1530.31</b>	<b>1576.44</b>
(2) <b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
<u>Financial Liabilities</u>		
Borrowings	9.59	20.18
Provisions (Net of Income Tax)	35.26	31.50
<b>Sub Total - Non-Current Liabilities</b>	<b>44.85</b>	<b>51.68</b>
<b>Current Liabilities</b>		
<u>Financial Liabilities</u>		
Borrowings	627.95	519.01
Trade Payables	20.12	25.57
Other Financial Liabilities	11.81	14.06
Other Current Liabilities	12.33	7.96
Employee Benefit Obligations	13.12	9.92
Provisions (Net)	4.27	3.76
<b>Sub Total - Current Liabilities</b>	<b>689.60</b>	<b>580.28</b>
	<b>TOTAL - LIABILITIES</b>	<b>734.45</b>
		<b>631.96</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2264.76</b>	<b>2208.40</b>



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 28th May, 2019.

2 Ind AS 115, Revenue from Contracts with Customers, mandatory for reporting period beginning on or after 1st April 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach, there were no significant adjustments required to be made to the retained earnings as at 1st April 2018. Also, the application of Ind AS 115 did not have any significant impact on the results for the period.

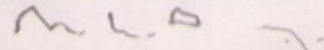
3 The figures of the last quarter i.e.three months ended on 31st March, 2019 are the balancing figures between audited figures in respect of the full financial year and the published year to date unaudited figures upto the third quarter of the current financial year.

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

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

FOR AND ON BEHALF OF THE BOARD



(MANOJ KUMAR DAGA)

CHAIRMAN

DIN : 00123386

Date : 28th May, 2019

Place : Kolkata.





**NORBEN TEA & EXPORTS LTD**

CIN : L01132WB1990PLC048991

28<sup>th</sup> May, 2019

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, 2019.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For NORBEN TEA & EXPORTS LTD.

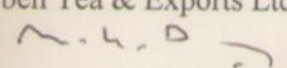
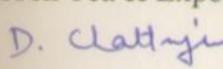
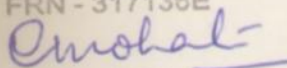
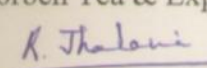
Mg. Director

28<sup>th</sup> May, 2019

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, 2019
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.  DIPA CHATTERJEE SARKAR Chief Financial Officer
	• Auditor of the Company	For L. K. BOHANIA & CO. Chartered Accountants FRN - 317136E  VIKASH MOHATA Partner M No. 304011
	• Audit Committee Chairman	For Norben Tea & Exports Ltd.  RANJAN KUMAR JHALARIA DIN:05353976 Chairman of Audit Committee