



**NORBEN TEA & EXPORTS LTD**

CIN : L01132WB1990PLC048991

10<sup>th</sup> November, 2020

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 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 Unaudited Financial Results for the quarter and six months ended 30<sup>th</sup> September, 2020 alongwith the Auditor's "Limited Review Report".

The Meeting of the Board of Directors held today commenced at 2:00 p.m. and concluded at 2:40 p.m.

Kindly take the same on your record.

Thanking you,

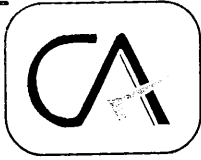
Yours faithfully,

**For NORBEN TEA & EXPORTS LTD**

*Mira Halder*  
**Company Secretary**

MIRA HALDER  
Membership No.A45343

Encl.: As above.



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

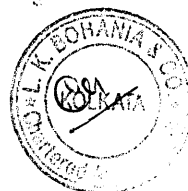
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4th Floor, Room No. - 404  
Kolkata-700 001.  
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**Limited Review Report on unaudited 2<sup>nd</sup> Quarter and Six Months ended Financial Results of Norben Tea & Exports Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

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

1. We have reviewed the accompanying Statement of unaudited standalone Financial Results of **Norben Tea & Exports Limited** (“the company”) for the 2<sup>nd</sup> Quarter and six months ended 30<sup>th</sup> September, 2020 (“the Statement”), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Company’s management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, 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 Statement is free of material misstatement.
4. 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.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Accounting Standard 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) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



**(Vikash Mohata)**  
**Partner**

**Membership No – 304011**

Place: Kolkata.  
Date: November 10, 2020.  
UDIN :- 20304011AAAAEK5113

# 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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2020

PART I		(Rupees in Lakhs)					
PARTICULARS		Quarter Ended			Six Months Ended		Year Ended
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		(Unaudited)			Unaudited		(Audited)
1	Revenue from Operations	311.96	154.76	171.30	466.72	288.80	487.43
2	Other Income	4.28	1.28	1.39	5.56	3.17	6.52
	<b>Total Income (1+2)</b>	<b>316.24</b>	<b>156.04</b>	<b>172.69</b>	<b>472.28</b>	<b>291.97</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-progress	(31.76)	7.68	(12.25)	(24.08)	(29.11)	15.85
	(c) Employee Benefits Expense	143.69	61.50	115.95	205.19	189.02	349.40
	(d) Finance Costs	34.47	11.74	20.80	46.21	37.15	71.75
	(e) Depreciation and Amortisation expenses	8.50	9.50	8.00	18.00	16.00	46.86
	(f) Other Expenses	57.97	31.54	47.96	89.51	86.24	161.42
	<b>Total Expenses</b>	<b>212.87</b>	<b>121.96</b>	<b>180.46</b>	<b>334.83</b>	<b>299.30</b>	<b>645.28</b>
4	<b>Profit/(Loss) before Exceptional Items and tax (1+2-3)</b>	<b>103.37</b>	<b>34.08</b>	<b>(7.77)</b>	<b>137.45</b>	<b>(7.33)</b>	<b>(151.33)</b>
5	Exceptional items	-	-	-	-	-	-
6	<b>Profit/(Loss) before tax (4-5)</b>	<b>103.37</b>	<b>34.08</b>	<b>(7.77)</b>	<b>137.45</b>	<b>(7.33)</b>	<b>(151.33)</b>
7	<b>Tax Expenses</b>						
	- Current Tax	-	-	-	-	-	-
	- Income Tax for Earlier Year	-	-	-	-	-	2.62
	- Deferred Tax Charge/(Credit)	-	-	-	-	-	6.73
	<b>Total Tax Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9.35</b>
8	<b>Net Profit/(Loss) after tax (6-7)</b>	<b>103.37</b>	<b>34.08</b>	<b>(7.77)</b>	<b>137.45</b>	<b>(7.33)</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	-	-	-	-	-	(2.26)
	- Income Tax relating to the item that will not be reclassified to profit or loss	-	-	-	-	-	-
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-	0.58
	- Income Tax relating to the item that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income/(Loss) for the period (net of tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1.68)</b>
10	<b>Total Comprehensive Income/(Loss) for the period (comprising Profit / (Loss) and other comprehensive income for the preiod) (8+9)</b>	<b>103.37</b>	<b>34.08</b>	<b>(7.77)</b>	<b>137.45</b>	<b>(7.33)</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	1175.00
12	Other Equity						192.96
13	<b>Earnings Per Share</b> (of Rs.10/- each)						
	(a) Basic	0.88	0.29	(0.07)	1.17	(0.06)	(1.37)
	(b) Diluted	0.88	0.29	(0.07)	1.17	(0.06)	(1.37)



Standalone Statement of Assets and Liabilities

(Rupees in lakhs)

Particulars	As at	As at
	Current half year ended 30/09/2020	Previous Year ended 31/03/2020
	Unaudited	Audited
<b>A ASSETS</b>		
(1) <b>Non-Current Assets</b>		
Property, Plant and Equipment	1945.45	1946.59
Capital Work-in-Progress	-	-
<u>Financial Assets</u>		
Trade Receivables	5.60	5.60
Investments	-	-
Loans & Advances	19.10	18.87
Other Financial Assets	0.00	7.15
Deferred Tax Assets (Net)	88.97	88.97
Other Non-Current Tax Assets	41.91	41.15
<b>Sub Total - Non-Current Assets</b>	<b>2101.02</b>	<b>2108.33</b>
(2) <b>Current Assets</b>		
Inventories	73.76	55.53
Biological Assets	5.48	5.48
<u>Financial Assets</u>		
Investments	0.21	0.21
Trade Receivables	71.04	22.99
Cash and Cash Equivalents	21.85	11.79
Bank Balances other than above	7.16	7.16
Loans & Advances	33.53	32.46
Other Financial Assets	18.21	19.26
Current Tax Assets (GST) (Net)	-	-
Other Current Assets	3.38	2.91
<b>Sub Total - Current Assets</b>	<b>234.63</b>	<b>157.79</b>
	<b>2335.65</b>	<b>2266.12</b>
	<b>TOTAL - ASSETS</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	285.39	147.93
Other Reserves	45.03	45.03
<b>Sub Total - Equity</b>	<b>1505.41</b>	<b>1367.96</b>
(2) <b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
<u>Financial Liabilities</u>		
Borrowings	450.90	511.89
Provisions	39.53	39.53
<b>Sub Total - Non-Current Liabilities</b>	<b>490.43</b>	<b>551.42</b>
<b>Current Liabilities</b>		
<u>Financial Liabilities</u>		
Borrowings	254.05	237.78
Trade Payables	43.44	45.20
Other Financial Liabilities	1.40	23.76
Other Current Liabilities	14.51	23.94
Employee Benefit Obligations	21.64	11.29
Provisions (Net)	4.76	4.76
<b>Sub Total - Current Liabilities</b>	<b>339.81</b>	<b>346.73</b>
	<b>830.23</b>	<b>898.15</b>
	<b>TOTAL - LIABILITIES</b>	
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2335.65</b>	<b>2266.11</b>



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## UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER

	(Rupees in Lakhs)	
	September 30, 2020 Amount	September 30, 2019 Amount
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit/(Loss) before tax	137.45	(7.33)
<b>Adjustments for :</b>		
Depreciation & Amortisation Expenses	18.00	16.00
(Gain)/Loss on Disposal of Assets	-	-
Contribution to Gratuity Fund	-	-
Finance Cost	46.21	37.15
(Gain)/Loss on Mark to Market of Investment	-	-
Interest Received	(5.56)	(2.77)
Dividend	(0.01)	(0.01)
Operating Profit before working capital changes	196.09	43.04
<b>Adjustments for :</b>		
(Increase)/Decrease In Trade Receivable	(48.05)	(5.94)
(Increase)/Decrease In Inventories	(18.23)	(27.26)
(Increase)/Decrease In Other Financial Assets	8.20	(2.09)
(Increase)/Decrease In Other Current Assets	(0.47)	(0.51)
Increase/(Decrease) In Trade Payable	(1.76)	(18.44)
Increase/(Decrease) In Employee Benefit Obligations	10.35	(7.10)
Increase/(Decrease) In Other Current Liabilities	(9.43)	(5.61)
Increase/(Decrease) In Other Financial Liabilities	(21.61)	0.90
Cash generated from operations	115.09	(23.01)
Direct Tax (paid) / Refund (Net)	(0.78)	(1.21)
<b>Net Cash from operating activities</b>	<b>(A) 114.32</b>	<b>(24.22)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Fixed Assets including Capital WIP (net of Proceeds from Sale of Assets)	(16.86)	(17.91)
Interest Received	5.56	2.77
Dividend Received	0.01	0.01
<b>Net Cash used in investing activities</b>	<b>(B) (11.29)</b>	<b>(15.13)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
<b>Proceeds/(Repayment) of Borrowings</b>		
Proceeds/(Repayment) of Short Term Borrowings	27.34	131.21
Proceeds/(Repayment) Long Term borrowing from Bank	(10.55)	(56.46)
Proceeds/(Repayment) of Unsecured Loans	(73.55)	-
Interest & Finance Charges	(46.21)	(37.15)
<b>Net Cash used in Financing Activities</b>	<b>(C) (102.97)</b>	<b>37.60</b>
Net increase/(Decrease) in cash and cash equivalents (A+B+C)	0.06	(1.75)
Cash and cash equivalents at the beginning of the year	18.95	10.32
Cash and cash equivalents at the end of the year	19.01	8.57
Earmark Balances with Bank	-	7.16
<b>Cash &amp; Bank Balances at the end of the year</b>	<b>19.01</b>	<b>15.73</b>



Note : 1 The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 10th November, 2020. The Limited Review for the quarter ended 30th September, 2020 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulations, 2015.

2 As the ultimate income tax liability will depend on results for the year ending 31st March, 2021 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.

3 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, 2020 should not be construed as representative of likely result for the year ending 31st March, 2021.

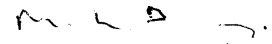
4 The Company operates mainly in one business segment viz. Cultivation, Manufacturing and selling of Tea, being reportable segment and all other activities revolve around the main activity.

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 the Central and State Governments due to Covid - 19 pandemic during the 1st Half of 2020-21, the company's operations were adversely impacted for the said period. The company has resumed operations in a phased manner as per the guidelines released by the Central and State Governments from time to time. The liquidity position of the company is comfortable due to Lines 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 : 10th November, 2020

Place : Kolkata.

