

29th May, 2018

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No.C/1, 'G' Block,
Bandra (East)
MUMBAI – 400 051.

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 31st March, 2018 alongwith Independent Auditor's Report.**
2. **Statement of Standalone Audited Financial Results (Ind AS compliant) of the Company for the quarter ended 31st March, 2018 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 4.00 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.

29th May, 2018

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

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3. Form A (for Audit Report with unmodified opinion).

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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 Quarter/Year Ended 31st March, 2018.

Auditor's Report on Last Quarter/ 4th Quarter Standalone Ind AS Financial Result for Quarter ended 31st March, 2018 (From 01/01/2018 to 31/03/2018) as well as year to date results of Annual Standalone Ind AS Financial Results for the year ended 31st March, 2018 (From 01/04/2017 to 31/03/2018) of the Company pursuant to the Regulations 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 Ind AS Financial results and Annual Standalone Ind AS financial results of NORBEN TEA & EXPORTS LIMITED for the quarter ended 31st March, 2018 (from 01/01/2018 to 31/03/2018) as well as year to date results of annual year ended 31st March, 2018 (from 01/04/2017 to 31/03/2018), 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 Ind AS Financial results as well as the annual year to date standalone Ind AS 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 31st March, 2018 (from 01/01/2018 to 31/03/2018) as well as the year date results of annual year ended 31st March, 2018 (01/04/2017 to 31/03/2018).

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




(VIKASH MOHATA)
(Partner)

Membership No.- 304011

Dated - 29th May 2018
Place - Kolkata

Enclosed : Quarterly / Annual Financial Results

NORBEN TEA & EXPORTS LIMITED

CIN : L01132WB1990PLC048991

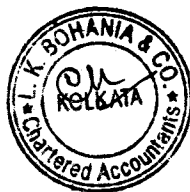
Regd. Office : 15B, Hemanta Basu Sarani, 3rd Floor, Kolkata-700001.

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, 2018

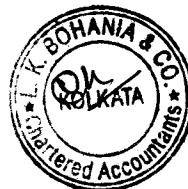
PART I		Rupees in Lakhs				
PARTICULARS		Quarter Ended			Year Ended	
		31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations	59.09	161.75	160.80	464.39	470.19
2	Other Income	42.62	14.96	(11.04)	76.33	41.21
3	Total Income (1+2)	101.71	176.71	149.76	540.72	511.40
4	Expenses					
	(a) Cost of materials consumed (Note 5)	-	-	0.72	-	0.72
	(b) Changes in inventories of finished goods, Stock-in-trade and Work-in-progress	11.56	44.62	87.30	3.66	(13.09)
	(c) Employee Benefits Expense	48.30	65.86	63.08	299.84	288.85
	(d) Finance Costs	11.43	18.80	16.59	51.26	47.25
	(e) Depreciation and Amortisation expenses	12.17	8.00	7.51	37.67	35.51
	(f) Other Expenses	28.04	41.93	17.12	155.96	135.73
	Total Expenses	111.50	179.21	192.32	548.39	494.97
5	Profit/(Loss) before Exceptional Items and tax (3-4)	(9.79)	(2.50)	(42.56)	(7.67)	16.43
6	Exceptional items	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	(9.79)	(2.50)	(42.56)	(7.67)	16.43
8	Tax Expenses					
	- Current Tax	6.10	-	12.50	6.10	12.50
	- Deferred Tax Charge/(Credit)	(8.48)	-	1.07	(8.48)	3.17
	Total Tax Expense	(2.38)	-	13.57	(2.38)	15.67
9	Net Profit/(Loss) after tax (7-8)	(7.41)	(2.50)	(56.13)	(5.29)	0.76
10	Other Comprehensive Income/(Loss) (net of tax)					
	(a) Items that will not be reclassified to profit or loss	(1.33)	-	8.15	(1.33)	8.15
	- 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	0.34	-	2.10	0.34	2.10
	- Income Tax relating to the item that will be reclassified to profit or loss					
	Total Other Comprehensive Income/(Loss) for the period (net of tax)	(0.99)	-	10.25	(0.99)	10.25
11	Total Comprehensive Income/(Loss) for the period (comprising Profit / (Loss) and other comprehensive income for the period) (9+10)	(8.40)	(2.50)	(45.88)	(6.28)	11.01
12	Paid up Equity Share Capital (Face Value of the Share Rs.10/- each)	1175.00	1175.00	1175.00	1175.00	1175.00
13	Other Equity	-	-	-	401.44	407.73
14	Earnings Per Share (of Rs.10/- each)					
	(a) Basic	(0.06)	(0.02)	(0.48)	(0.05)	0.01
	(b) Diluted	(0.06)	(0.02)	(0.48)	(0.05)	0.01



Standalone Statement of Assets and Liabilities

(Rupees in lakhs)

Particulars	As at 31/03/2018	As at 31/03/2017
	Audited	Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	1843.27	1670.15
Capital Work-in-Progress	-	61.88
Financial Assets		
Trade Receivables	3.20	3.88
Investments	0.00	0.00
Loans	15.09	1.23
Other Financial Assets	7.15	8.61
Deferred Tax Assets (Net)	99.47	90.65
Other Non-Current Tax Assets	34.11	35.72
Sub Total - Non-Current Assets	2002.29	1872.12
Current Assets		
Inventories	73.38	82.67
Biological Assets	5.48	5.48
Financial Assets		
Investments	0.49	0.24
Trade Receivables	15.63	23.04
Cash and Cash Equivalents	10.43	7.50
Bank Balances other than above	7.16	5.70
Loans	75.13	83.85
Other Financial Assets	16.43	18.03
Current Tax Assets (GST) (Net)	0.24	-
Other Current Assets	1.75	10.80
Sub Total - Current Assets	206.11	237.31
TOTAL - ASSETS	2208.40	2109.43
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1175.00	1175.00
Other Equity		
Reserves and Surplus	356.42	362.71
Other Reserves	45.02	45.02
Sub Total - Equity	1576.44	1582.73
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	300.18	209.83
Provisions (Net of Income Tax)	31.50	28.49
Sub Total - Non-Current Liabilities	331.68	238.32
Current Liabilities		
Financial Liabilities		
Borrowings	239.01	233.43
Trade Payables	25.57	22.94
Other Financial Liabilities	14.06	12.34
Other Current Liabilities	7.96	12.61
Employee Benefit Obligations	9.92	4.06
Provisions (Net)	3.76	3.00
Sub Total - Current Liabilities	300.28	288.38
TOTAL - LIABILITIES	631.96	526.70
TOTAL - EQUITY AND LIABILITIES	2208.40	2109.43



- Note : 1 The statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th May, 2018.
- 2 As prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder the Company has adopted Indian Accounting Standards (IND AS), with effect from 1st April, 2017 and accordingly these financial results have been prepared in accordance with the Companies (Indian accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The financial results, presented in accordance with Ind AS 101 (First-time adoption of India Accounting Standards) have been prepared in accordance with the recognition and measurement principles stated therein, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. The figures for the quarter and year ended 31st March, 2017 presented here are also Ind AS compliant.
- 3 The figures of the last quarter i.e.three months ended on 31st March, 2018 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 Figures for the three months and year ended 31st March, 2017 have been reclassified, wherever necessary to make them Ind AS compliant and comparable with the figure for the current period.
- 5 Value of consumption of raw materials,if any,represents only Green Leaf purchased from third parties.
- 6 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.
- 7 The Reconciliation of net profit or loss reported in accordance with Previous Indian GAAP to total comprehensive income in accordance with Ind AS w.e.f.01.04.2017 is given below :

Description	Rupees in lakhs	
	Quarter ended	Year ended
	31-03-2017	
Profit After Tax as reported under GAAP	(45.88)	11.01
Add/(Less) : Adjustments for GAAP Difference		
Effect of fair valuation of Financial Assets	-	-
Effect of fair valuation of Bearer Plant	-	-
Effect of measuring Inventory of Finished goods as per Ind AS	-	-
Remeasurement of defined benefit obligation recognised in other comprehensive income	(8.15)	(8.15)
Effect of recognition of Biological Asset	-	-
Tax adjustment on Ind AS adjustment	(2.10)	(2.10)
Profit / (Loss) for the period as per Ind AS	(56.13)	0.76

- 8 A reconciliation of Equity to that reported under Previous Generally Accepted Accounting Principles (GAAP) is given below:

Description	Rupees in lakhs	
	Standalone Year ended	
	31-03-2017	
Total Other Equity as per previous GAAP		402.25
Add/(Less) : Adjustments for GAAP Difference		
Effect of fair valuation of Financial Assets		-
Effect of change in treatment of Business combination		-
Effect of fair valuation of Bearer Plant		-
Effect of measuring Inventory of Finished goods as per Ind AS		-
Effect of recognition of Biological Asset		5.48
Tax adjustment on Ind AS adjustment		-
Equity attributable to equity holders of the Company under Ind AS		407.73

FOR AND ON BEHALF OF THE BOARD

(MANOJ KUMAR DAGA)
CHAIRMAN
DIN : 00123386

Date : 29th May, 2018
Place : Kolkata.



29th May, 2018

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,

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

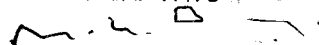
In compliance with the provision of Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and disclosure Requirements) Regulations, 2015, we hereby declare that M/s. L.K.BOHANIA & CO., Chartered Accountants (FRNo.317136E) Statutory Auditor of the Company have issued an Audit Report with unmodified opinion on the Annual Audited Standalone Financial Results (Ind AS compliant) of the Company for the year ended 31st March, 2018.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For NORBEN TEA & EXPORTS LTD.

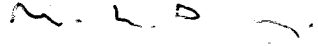
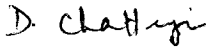

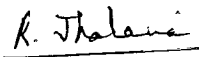


Mg. Director

29th May, 2018

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No.C/1, 'G' Block, Bandra (East)
MUMBAI – 400 051.

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 ST MARCH, 2018
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

29th May, 2018

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
25th 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 31st March, 2018.

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For NORBEN TEA & EXPORTS LTD.


Mg. Director

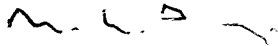

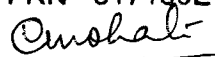

29th May, 2018

NORBEN TEA & EXPORTS LTD

CIN : L01132WB1590PLC042421

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

FORM A
(for audit report with unmodified opinion)

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4	Frequency of observation	--
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	• 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