

9th November, 2023

The Secretary BSE Limited Phiroze Jeejeebhoy Towers 25th Floor, Dalal Street, MUMBAI – 400 001. Scrip Code: 519528 The Secretary National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, Plot No.C/1, `G' Block, Bandra (East) MUMBAI – 400 051. **Ref: ISIN - INE369C01017**

Sub: Outcome of Board Meeting

Respected Sir / Madam,

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 Un-Audited Financial Results of the company for the 2nd quarter and six months ended 30th September, 2023 along with the Auditor's "Limited Review Report".

These Un-Audited Financial Results were reviewed by the Audit Committee in its meeting held on date and have been taken on record by the Board of Directors of Norben Tea & Exports Limited in its meeting held on date.

2. Taken on record the Memorandum of understanding between the Company and AIROI Inc, Delaware for sale of Carbon Credit generated by the Company subject to survey and feasibility study by AIROI Inc.

The Meeting of the Board of Directors held today commenced at 01:15 P.M. and concluded at 03.30 P.M.

Kindly take the same on your record.

Thanking you,

Yours faithfully, For Norben Tea & Exports Limited

Manoj Kumar Daga Managing Director DIN: 00123386

Encl.: As above.



P. D. RUNGTA & CO. CHARTERED ACCOUNTANTS

Limited Review Report on quarterly unaudited Financial Results of Norben Tea & Exports Limited for the 2nd Quarter and Six months ended 30th September 2023 pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

To The Board of Directors Norben Tea & Exports Limited CIN: L01132WB1990PLC048991 15B, Hemanta Basu Sarani, 3rd Floor, Kolkata - 700001

- We have reviewed the accompanying Statement of Unaudited Financial Results of NORBEN TEA & EXPORTS LIMITED ("the Company"), for the second quarter and Six months ended September 30, 2023, ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the 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, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on the Statement based on our review.
- 3. We conducted our review 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. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying interim financial information prepared 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 Disclosures Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



For P. D. Rungta & Co. Chartered Accountants Firm Registration No.: 001150C

Ritesh Shan.

CA Ritesh Kumar Shaw Partner Membership No.: 305929 VDIN: 23305929BGYJGSY566

Place: Kolkata Date: 09.11.2023

> 21, Hemant Basu Sarani, 3rd Floor, R.N. 317, Kolkata - 700001 ① : (033) 4604-2152 / 2153 / 2154 E-mail : info@pdrungta.com • Website : www.pdrungta.com Offices at : Ahmedabad (Gujarat), Bhagalpur (Bihar), Delhi (New Delhi), Khatima (Uttaranchal), Mumbai (Maharashtra)

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2023

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	PARTICULARS	PARTICULARS (Rup					upees in Lakh
		Quarter Ended 30-09-2023 30-06-2023 30-09-2022		Six Months Ended		Year Ender	
L		30-09-2023	(Unaudited			30-09-2022	31-03-2023
1	Revenue from Operations	224.49	174.54	and the second se		udited	(Audited)
2	Other Income	-	1.15	1	399.03		777.5
	Total Income (1+2)	224.49	175.69	0.30	1.15	1.0	2.89
3	Expenses	124.43	175.09	281.38	400.18	497.56	780.45
	(a) Cost of materials consumed (Note 5)			-		1 N	
	(b) Changes in inventories of finished goods,	(43.11)	(0.47)	(00.04)	-	្រ អ ដ	(•)
	Stock-in-trade and Work-in-progress	(43.11)	(2.47)	(36.61)	(45.58)	(6.82)	(11.38
	(c) Employee Benefits Expense	77.40					
	(d) Finance Costs	77.10	95.18		172.28	253.03	423.61
	(e) Depreciation and Amortisation expenses	25.31	17.72		43.03	17.62	82.58
	(f) Other Expenses	14.00	13.50		27.50	27.00	54.85
-	Total Expenses	82.41	40.24		122.65	117.08	197.03
F		155.71	164.17	230.70	319.88	407.91	746.69
	Profit/(Loss) before Exceptional Items and tax						
5	(1+2-3)	68.78	11.52	50.68	80.30	89.65	33.76
	Exceptional items	1				-	
-	Profit/(Loss) before tax (4-5)	68.78	11.52	50.68	80.30	89.65	33.76
	Tax Expenses						00.10
	- Current Tax	2 	-	-	124 I	1.1	5.75
	- MAT Credit			- 1	25		3.40
	 Income Tax for Earlier Year 	12 (t)	122	- 1	12.20		5.40
	 Deferred Tax Charge/(Credit) 	2 J	-	<u> </u>		275 547	2.40
_	Total Tax Expense	_	-				3.42
	Net Profit/(Loss) after tax (6-7)	68.78	11.52	50.68	80.30	89.65	12.57
	Other Comprehensive Income/(Loss) (net of tax	0		00.00	00.30	09.05	21.19
	(a) Items that will not be reclassified to profit or loss	×	_				1.00
	- Income Tax relating to the item that will not be			75		-	4.00
	reclassified to profit or loss						
	(b) Items that will be reclassified to profit or loss					1	
	- Income Tax relating to the item that will be reclassified to	-	-	-		2 H)	(1.03)
10	profit or loss						Ĭ,
	Total Other Comprehensive Income/(Loss) for						J
	the period (net of tax)						
I	Total Comprehensive Income/(Loss) for the	68.78	44.50				2.97
l	period (comprising Profit / (Loss) and other	00.70	11.52	50.68	80.30	89.65	24.16
	comprehensive income for the preiod) (8+9)						
Ť	Paid up Equity Share Capital	4475.00		l			
	(Face Value of the Share Rs.10/- each)	1175.00	1175.00	1175.00	1175.00	1175.00	1175.00
	Other Equity						
+-					- 1.72	-	309.93
	Earnings Per Share						
	(of Rs.10/- each)						
	(a) Basic	0.59	0.10	0.43	0.68	0.76	0.18
	(b) Diluted	0.59	0.10	0.43	0.68	0.76	0.18





Statement of Assets	and	Liabilities
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A ASSETS (1) Non-Current Assets (1) Non-Current Liabilities (2) Current Liabilities (2) Current Liabilities (2) Current Liabilities (3) Current Curren		Particul	ars		As at Current half year ended 30/09/2023	As Prev Year e 31/03/
(1) Non-Current Assets 2213.69 Property, Flant and Equipment 2213.69 Capital Work-In-Progress 1 Financial Assets 3.11 Investments - Loans & Advances - Other Financial Assets 46.91 Deferred Tax Assets (Net) 69.84 Other Non-Current Tax Assets 46.91 Sub Total - Non-Current Assets 171.20 Biological Assets 5.48 Investments 0.50 Trade Receivables 5.48 Investments 0.50 Trade Receivables 23.76 Bank Balances other than above 2.376 Loans & Advances 1.25 Other Current Assets 2.38 Sub Total - Current Assets 2.38 B EQUITY AND LIABILITIES 286.63 B EQUITY AND LIABILITIES 286.63 I) Equity Share Capital 1175.00 Other Reserves 345.20 Other Reserves 45.03 Sub Total - Equity 1565.23 I) Equity Share Capital 1175.00 Cher Reserves 45.03 <th></th> <th></th> <th></th> <th></th> <th>Unaudited</th> <th>Audi</th>					Unaudited	Audi
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Other Financial Assets 36.09 Current Tax Assets 2.39 Sub Total - Current Assets 286.63 B EQUITY AND LIABILITIES 2661.25 B Equity Share Capital 1175.00 Other Reserves and Surplus 345.20 Other Reserves 45.03 Sub Total - Equity 1565.23 Reserves and Surplus 1565.23 Other Reserves 45.03 Sub Total - Equity 1565.23 Current Liabilities 670.53 Financial Liabilities 725.08 Current Liabilities 725.08 Other Current Liabilities 725.08 Other Current Liabilities 725.08 Current Sub Total - Non-Current Liabilities 725.08 Other Current Liabilities 725.08 Other Current Liabilities 725.08 Other Current Liabilities 723.64		Bank Balances other than above			7.16	
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Other Reserves45.03Sub Total - Equity1565.23(2) Liabilities1565.23Non-Current Liabilities670.53Borrowings670.53Provisions54.55Trade Payables-Sub Total - Non-Current Liabilities725.08Current Liabilities725.08Current Liabilities59.66Provisions5.51Other Financial Liabilities5.51Other Current Liabilities259.66Yange Benefit Obligations5.51Sub Total - Current Liabilities32.64Sub Total - Current Liabilities370.94	10	Other Equity				
Sub Total - Equity 1565.23 (2) Liabilities 1565.23 Non-Current Liabilities 670.53 Borrowings 670.53 Provisions 54.55 Trade Payables - Sub Total - Non-Current Liabilities - Financial Liabilities - Borrowings 670.53 Provisions 54.55 Trade Payables - Sub Total - Non-Current Liabilities 725.08 Financial Liabilities 725.08 Financial Liabilities - Borrowings 259.66 Trade Payables - Other Financial Liabilities - Other Current Liabilities - Other Current Liabilities 32.64 Employee Benefit Obligations - Provisions (Net) - Sub Total - Current Liabilities 370.94		Reserves and Surplus			345.20	264
(2) Liabilities Non-Current Liabilities Financial Liabilities Borrowings Provisions Trade Payables Sub Total - Non-Current Liabilities Current Liabilities Financial Liabilities Financial Liabilities Sub Total - Non-Current Liabilities Current Liabilities Financial Liabilities Borrowings Trade Payables Other Financial Liabilities Other Financial Liabilities Other Current Liabilities Provisions (Net) Sub Total - Current Liabilities Sub Total - Current Liabilities		Other Reserves			45.03	45
Non-Current Liabilities 670.53 Financial Liabilities 670.53 Borrowings 670.53 Provisions 54.55 Trade Payables 725.08 Current Liabilities 725.08 Financial Liabilities 725.08 Other Financial Liabilities 259.66 Other Financial Liabilities 32.64 Other Current Liabilities 32.64 Employee Benefit Obligations 23.44 Provisions (Net) 370.94		Sub Total - Equity			1565.23	1484
Financial Liabilities 670.53 Borrowings 670.53 Provisions 54.55 Trade Payables 725.08 Sub Total - Non-Current Liabilities 725.08 Current Liabilities 725.08 Borrowings 259.66 Trade Payables 259.66 Other Financial Liabilities 259.66 Other Financial Liabilities 32.64 Employee Benefit Obligations 32.64 Provisions (Net) 370.94	(2)	Liabilities				Ġ.
Borrowings 670.53 Provisions 54.55 Trade Payables 725.08 Sub Total - Non-Current Liabilities 725.08 Current Liabilities 725.08 Financial Liabilities 725.08 Other Financial Liabilities 259.66 Other Financial Liabilities 49.69 Other Current Liabilities 5.51 Other Current Liabilities 32.64 Employee Benefit Obligations 23.44 Provisions (Net) 370.94	Ì	Non-Current Liabilities				5
Provisions 54.55 Trade Payables 54.55 Sub Total - Non-Current Liabilities 725.08 Current Liabilities 725.08 Borrowings 17ade Payables Other Financial Liabilities 259.66 Other Financial Liabilities 49.69 Other Current Liabilities 5.51 Other Current Liabilities 32.64 Provisions (Net) 370.94	3	Financial Liabilities				
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Sub Total - Non-Current Liabilities 725.08 Current Liabilities 725.08 Financial Liabilities 259.66 Borrowings 259.66 Trade Payables 49.69 Other Financial Liabilities 5.51 Other Current Liabilities 32.64 Provisions (Net) 370.94	I	Provisions			54.55	54
Current Liabilities Financial Liabilities Borrowings Trade Payables Other Financial Liabilities Other Current Liabilities Other Current Liabilities Provisions (Net) Sub Total - Current Liabilities					- 12A	
Financial Liabilities 259.66 Borrowings 259.66 Trade Payables 49.69 Other Financial Liabilities 5.51 Other Current Liabilities 32.64 Employee Benefit Obligations 23.44 Provisions (Net) 370.94					725.08	634
Borrowings Trade Payables Other Financial Liabilities Other Current Liabilities Employee Benefit Obligations Provisions (Net) Sub Total - Current Liabilities 370.94						
Trade Payables 49.69 Other Financial Liabilities 5.51 Other Current Liabilities 32.64 Employee Benefit Obligations - Provisions (Net) - Sub Total - Current Liabilities 370.94	1				259 66	325
Other Financial Liabilities 5.51 Other Current Liabilities 32.64 Employee Benefit Obligations 23.44 Provisions (Net) 370.94						320
Employee Benefit Obligations Provisions (Net) Sub Total - Current Liabilities		Other Financial Liabilities		(CONGTAT)	5.51	21
Provisions (Net) Sub Total - Current Liabilities			REP.	Cartanar S		48
Sub Total - Current Liabilities			and the sell		23.44	21
			Z Kolkata -1		370.94	452
	•		(a) (b)	TOTAL - LIABILITIES	1096.02	1086

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 HALF YEAR ENDED 30TH SEPTEMBER, 2023

		_	(Rupees in Lakhs		
		See 1	As at half year ended 30th September, 2023	As at half year ended 30th September, 2022	
			(Unaudited)	(Unaudited)	
Α.	CASH FLOW FROM OPERATING ACTIVITIES :				
	Net Profit/(Loss) before tax		80.30	89.65	
	Adjustments for :				
	Depreciation & Amortisation Expenses		27.50	27.00	
	(Gain)/Loss on Disposal of Assets		0	0.17	
	(Gain)/Loss on Disposal of Investments		2	(0.30)	
	Finance Cost		43.03	17.62	
	Interest Received		-	12	
	Operating Profit before working capital changes	5-	150.83	134.14	
			150.05	134.14	
	Adjustments for : //access/Decessor in Teach Decesion/in				
	(Increase)/Decrease In Trade Receivable		(12.06)	(19.18)	
	(Increase)/Decrease In Inventories		(49.77)	(10.24	
	(Increase)/Decrease In Other Finacial Assets		6.44	(31.75	
	(Increase)/Decrease In Other Current Assets		(0.38)	4.99	
	Increase/(Decrease) in Trade Payable		15.24	(0.55	
	Increase/(Decrease) in Employee Benefit Obligations		1.46	(0.94	
	Increase/(Decrease) In Other Current Liabilities		(15.83)	(10.77	
	Increase/(Decrease) In Other Financial Liabilities	1	(16.26)	(3.85)	
	Cash generated from operations		79.67	61.85	
	Direct Tax (paid) / Refund (Net)		(0.57)	(0.96)	
	Net Cash from operating activities	(A)	79.10	60.89	
3.	CASH FLOW FROM INVESTING ACTIVITIES :				
	Purchase of Fixed Assets including Capital WIP(net of subsidy)		(55.47)	(91.00)	
	Proceeds from Sale of Assets			4.41	
	Proceeds from Sale of Investment			0.68	
	Interest Received			343	
	Net Cash used in investing activities	(B)	(55.47)	(85.91)	
C.	CASH FLOW FROM FINANCING ACTIVITIES :				
	Proceeds/(Repayment) of Borrowings			8	
	Proceeds/(Repayment) of Short Term Borrowings		(65.83)	23.69	
	Proceeds/Repayment) Long Term borrowing from Bank & Financial Institution		62.39	15.06	
	Proceeds/(Repayment) of Unsecured Loans		28.51	30.00	
	Unsecured loans (Extended)/Recovered		(43.03)	(20.00)	
	Interest & Finance Charges			(17.62)	
	Net Cash used in Financing Activities	(C)	(17.96)	31.13	
	Net increase/(Decrease) in cash and cash equivalents (A+B+C)	5	5.67	6.11	
	Cash and cash equivalents at the beginning of the year		18.09	10.39	
	Cash and cash equivalents at the end of the year		23.76	16.50	
	Earmark Balances with Bank		7,16	7.16	
				23.66	

- Note 1. Figures shown in bracket shows cash outflow.
 - 2. Previous year's Figures have been regrouped/rearranged wherever necessary,





- 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 9th November, 2023. The Limited Review for the quarter ended 30th September, 2023 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulations, 2015.
 - 2 Statement of Assets and Liabilities as on 30.09.2023 and Statement of Cash Flow for the half year ended 30.09.2023 and Previous year figures are annexed herewith.
 - 3 As the ultimate income tax liability will depend on results for the year ending 31st March, 2024 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 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, 2023 should not be construed as representative of likely result for the year ending 31st March, 2024.
 - 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 Previous periods figures have been regrouped so as to conform to those of the current period,

FOR AND ON BEHALF OF THE BOARD

M-L P

(MANOJ KUMAR DAGA) CHAIRMAN DIN:00123386

Date : 9th November, 2023 Place : Kolkata.



