



NORBEN TEA & EXPORTS LTD

CIN : L01132WB1990PLC048991

28th May, 2019

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
25th 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 31st March, 2019 alongwith Independent Auditor's Report.
2. Statement of Standalone Audited Financial Results (Ind AS compliant) of the Company for the quarter ended 31st March, 2019 alongwith the result for the entire financial year.
3. Form A (for Audit Report with unmodified opinion).

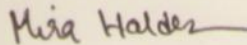
The Meeting of the Board of Directors held today commenced at 12.30 p.m. and concluded at 3.45 p.m.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For NORBEN TEA & EXPORTS LTD


Company Secretary

MIRA HALDER
Membership No.A45343

Encl.: As above.



NORBEN TEA & EXPORTS LTD

CIN : L01132WB1990PLC048991

28th May, 2019

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, 2019 alongwith Independent Auditor's Report.
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3. Form A (for Audit Report with unmodified opinion).

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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 31st March 2019

Auditors's Report on Last Quarter/4th Quarter Standalone Financial Results for the Quarter Ended 31st 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 31st 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 31st March, 2019 (from 01/01/2019 to 31/03/2019) as well as year to date results of annual year ended 31st 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 31st March, 2019 (from 01/01/2019 to 31/03/2019) as well as the year date results of annual year ended 31st March, 2019 (01/04/2018 to 31/03/2019).

Dated - 28th May 2019
Place - Kolkata

Enclosed : Quarterly / Annual Financial Results



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

(**VIKASH MOHATA**)
(Partner)

Membership No.- 304011

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 |
| | Total Income (1+2) | 78.84 | 166.37 | 101.71 | 548.60 | 540.72 |
| 3 | Expenses | | | | | |
| | (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 |
| | Total Expenses | 120.06 | 216.39 | 111.50 | 574.86 | 548.39 |
| 4 | Profit/(Loss) before Exceptional Items and tax (1+2-3) | (41.22) | (50.02) | (9.79) | (26.26) | (7.67) |
| 5 | Exceptional items | 2.42 | 9.49 | - | 11.91 | - |
| 6 | Profit/(Loss) before tax (4-5) | (43.64) | (59.51) | (9.79) | (38.17) | (7.67) |
| 7 | Tax Expenses | | | | | |
| | (a) Current Tax | 2.00 | - | 6.10 | 2.00 | 6.10 |
| | (b) Deferred Tax Charge/(Credit) | 4.76 | - | (8.48) | 4.76 | (8.48) |
| | Total Tax Expense | 6.76 | - | (2.38) | 6.76 | (2.38) |
| 8 | Net Profit/(Loss) after tax (6-7) | (50.40) | (59.51) | (7.41) | (44.93) | (5.29) |
| 9 | Other Comprehensive Income/(Loss)(net of tax) | | | | | |
| | (a) Items that will not be reclassified to profit or loss | - | - | (1.33) | (1.61) | (1.33) |
| | - 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 | 0.41 | 0.34 |
| | - 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) | (1.20) | (0.99) |
| 10 | Total Comprehensive Income/(Loss) for the period (comprising Profit / (Loss) and other comprehensive income for the period) (8+9) | (50.40) | (59.51) | (8.40) | (46.13) | (6.28) |
| 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 | Earnings Per Share (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 | As at |
|--|----------------------------|----------------|
| | 31/03/2019 | 31/03/2018 |
| | Audited | Audited |
| A ASSETS | | |
| (1) Non-Current Assets | | |
| 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 |
| Sub Total - Non-Current Assets | 2077.93 | 2002.29 |
| (2) Current Assets | | |
| 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 |
| Sub Total - Current Assets | 186.83 | 206.11 |
| | TOTAL - ASSETS | 2264.76 |
| | 2264.76 | 2208.40 |
| B EQUITY AND LIABILITIES | | |
| (1) Equity | 1175.00 | 1175.00 |
| Equity Share Capital | | |
| <u>Other Equity</u> | | |
| Reserves and Surplus | 310.28 | 356.42 |
| Other Reserves | 45.03 | 45.02 |
| Sub Total - Equity | 1530.31 | 1576.44 |
| (2) Liabilities | | |
| Non-Current Liabilities | | |
| <u>Financial Liabilities</u> | | |
| Borrowings | 9.59 | 20.18 |
| Provisions (Net of Income Tax) | 35.26 | 31.50 |
| Sub Total - Non-Current Liabilities | 44.85 | 51.68 |
| Current Liabilities | | |
| <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 |
| Sub Total - Current Liabilities | 689.60 | 580.28 |
| | TOTAL - LIABILITIES | 734.45 |
| | 734.45 | 631.96 |
| TOTAL - EQUITY AND LIABILITIES | 2264.76 | 2208.40 |



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.

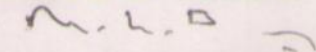
3 The figures of the last quarter i.e.three months ended on 31st March, 2019 are the balancing figures between audited figures in respect of the full financial year and the published year to date unaudited figures upto the third quarter of the current financial year.

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

28th May, 2019

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, 2019.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For NORBEN TEA & EXPORTS LTD.

Mg. Director

28th May, 2019

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

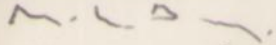
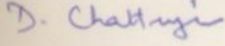
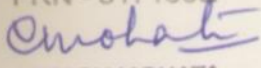
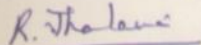
NORBEN

NORBEN TEA & EXPORTS LTD

CIN : L01132WB1990PLC048991

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, 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 |



NORBEN TEA & EXPORTS LTD

CIN : L01132WB1990PLC048991

28th May, 2019

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, 2019.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For NORBEN TEA & EXPORTS LTD.

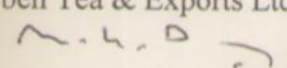
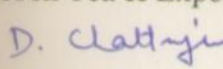
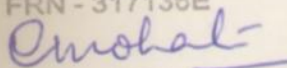
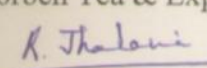
Mg. Director

28th May, 2019

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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| 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 |