



NORBEN TEA & EXPORTS LTD

CIN : L01132WB1990PLC048991

26th May, 2022

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 of the Company for the financial year ended on 31st March, 2022 alongwith Independent Auditor's Report.
2. Statement of Standalone Audited Financial Results of the Company for the quarter ended 31st March, 2022 alongwith the result for the entire financial year.

The Meeting of the Board of Directors held today commenced at 1:15 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.



NORBEN TEA & EXPORTS LTD

CIN : L01132WB1990PLC048991

26th May, 2022

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

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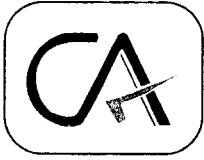
For NORBEN TEA & EXPORTS LTD

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, 2022

Independent Auditors' Report on Last Quarter/4th Quarter Standalone Financial Result for Quarter Ended 31st March, 2022 (From 01/01/2022 to 31/03/2022) as well as year to date results of Annual Standalone Financial Results for the year ended 31st March, 2022 (From 01/04/2021 to 31/03/2022) of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

The Board of Directors
Norben Tea & Exports Limited
CIN: L01132WB1990PLC048991
15B, Hemanta Basu Sarani,
3rd Floor,
Kolkata – 700 001

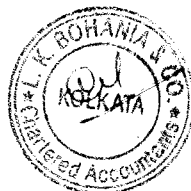
Report on the audit of the Standalone Financial Results

Opinion

We have audited the **quarterly Standalone financial results and annual Standalone financial results of Norben Tea & Exports Limited** for the quarter ended 31st March, 2022 (from 01/01/2022 to 31/03/2022) as well as year to date results of annual year ended 31st March, 2022 (from 01/04/2021 to 31/03/2022), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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 management 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 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 Accountants of India, as applicable and other accounting principles generally accepted in India.

Basis of Opinion

We conducted our audit in accordance with the Standard on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our ethical responsibilities in accordance with those requirements and the Code of ethics. We believe that the audit evidence by us is sufficient and appropriate to provide a basis for our opinion.



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Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the Standalone Annual Financial Statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the loss and Other Comprehensive Income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintaining of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone Financial Results

Our objectives are obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:-

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

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 year to date results:

- (i) The results are presented in accordance with the requirements of regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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) The Statement includes the results for the quarter ended march 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended march 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations. The results give a true and fair view of the loss and other financial information for the quarter ended 31st March, 2022 (from 01/01/2022 to 31/03/2022) as well as year to date result of annual year ended 31st March, 2022 (from 01/04/2021 to 31/03/2022).

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



Vikash Mohata
(Vikash Mohata)
Partner
Membership No – 304011

Place: Kolkata.

Date: 26th day of May, 2022.

UDIN :- 22304011AJQTVG2045

Enclosed: Quarterly/Annual Financial Results (Statement of Affairs & Cash Flow Statements)

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, 2022

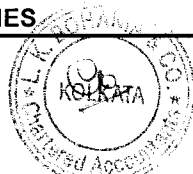
PART I PARTICULARS		(Rupees in Lakhs)				
		Quarter Ended			Year Ended	
		31-03-2022 (Audited)	31-12-2021 (Unaudited)	31-03-2021 (Audited)	31-03-2022 (Audited)	31-03-2021 (Audited)
1	Revenue from Operations	75.44	185.53	97.18	596.70	746.19
2	Other Income	6.49	-	3.46	6.72	5.94
	Total Income (1+2)	81.93	185.53	100.64	603.42	752.13
3	Expenses					
	(a) Cost of materials consumed (Note 4)	-	-	-	-	-
	(b) Changes in inventories of finished goods, Stock-in-trade and Work-in-progress	(7.35)	42.99	6.75	(36.56)	(8.41)
	(c) Employee Benefits Expense	53.12	86.46	39.84	363.81	345.90
	(d) Finance Costs	19.76	29.65	19.39	66.06	68.45
	(e) Depreciation and Amortisation expenses	17.71	11.50	20.59	52.21	49.59
	(f) Other Expenses	61.57	32.32	42.44	178.16	167.36
	Total Expenses	144.81	202.92	129.01	623.68	622.89
4	Profit/(Loss) before Exceptional Items and tax (1+2-3)	(62.88)	(17.39)	(28.37)	(20.26)	129.24
5	Exceptional items	-	-	-	-	-
6	Profit/(Loss) before tax (4-5)	(62.88)	(17.39)	(28.37)	(20.26)	129.24
7	Tax Expenses					
	- Current Tax	0.99	-	13.75	0.99	13.75
	- Mat Credit	(0.99)	-	(8.64)	(0.99)	(8.64)
	- Income Tax for Earlier Year	0.01	-	(1.33)	0.01	(1.33)
	- Deferred Tax Charge/(Credit)	6.37	-	7.72	6.37	7.72
	Total Tax Expense	6.38	-	11.50	6.38	11.50
8	Net Profit/(Loss) after tax (6-7)	(69.26)	(17.39)	(39.87)	(26.64)	117.74
9	Other Comprehensive Income/(Loss) (net of tax)					
	(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	2.58	-	(0.28)	2.58	(0.28)
	(b) Items that will be reclassified to profit or loss - Income Tax relating to the item that will be reclassified to profit or loss	(0.66)	-	0.07	(0.66)	0.07
	Total Other Comprehensive Income/(Loss) for the period (net of tax)	1.92	-	(0.21)	1.92	(0.21)
10	Total Comprehensive Income/(Loss) for the period (comprising Profit / (Loss) and other comprehensive income for the period) (8+9)	(67.34)	(17.39)	(40.08)	(24.72)	117.53
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	285.78		310.49	285.78	310.49
13	Earnings Per Share (of Rs.10/- each)					
	(a) Basic	(0.59)	(0.15)	(0.34)	(0.23)	1.00
	(b) Diluted	(0.59)	(0.15)	(0.34)	(0.23)	1.00



Standalone Statement of Assets and Liabilities

(Rupees in Lakhs)

Particulars	As at	As at
	31/03/2022	31/03/2021
	Audited	Audited
A ASSETS		
(1) Non-Current Assets		
Property, Plant and Equipment	2073.05	2018.81
Capital Work-in-Progress	18.65	-
<u>Financial Assets</u>		
Trade Receivables	3.11	3.40
Investments	-	-
Loans & Advances	0.00	0.00
Other Financial Assets	17.50	20.49
Deferred Tax Assets (Net)	74.29	81.33
Other Non-Current Tax Assets	52.39	37.82
Sub Total - Non-Current Assets	2238.99	2161.85
(2) Current Assets		
Inventories	100.39	48.05
Biological Assets	5.48	5.48
<u>Financial Assets</u>		
Investments	0.40	0.40
Trade Receivables	28.18	27.82
Cash and Cash Equivalents	3.24	14.36
Bank Balances other than above	7.16	7.16
Loans & Advances	1.25	1.25
Other Financial Assets	18.24	19.47
Current Tax Assets	-	-
Other Current Assets	6.26	10.66
Sub Total - Current Assets	170.60	134.65
TOTAL - ASSETS	2409.59	2296.50
B EQUITY AND LIABILITIES		
(1) Equity	1175.00	1175.00
Equity Share Capital		
<u>Other Equity</u>		
Reserves and Surplus	240.75	265.47
Other Reserves	45.03	45.03
Sub Total - Equity	1460.78	1485.49
(2) Liabilities		
Non-Current Liabilities		
<u>Financial Liabilities</u>		
Borrowings	496.45	425.57
Provisions	52.73	49.89
Trade Payables	0.00	0.00
Sub Total - Non-Current Liabilities	549.18	475.46
Current Liabilities		
<u>Financial Liabilities</u>		
Borrowings	272.87	230.75
Trade Payables	48.62	49.52
Other Financial Liabilities	18.32	15.64
Other Current Liabilities	40.82	24.70
Employee Benefit Obligations	19.00	14.94
Provisions (Net)	0.00	0.00
Sub Total - Current Liabilities	399.63	335.55
TOTAL - LIABILITIES	948.81	811.01
TOTAL - EQUITY AND LIABILITIES	2409.59	2296.50



NORBEN TEA & EXPORTS LIMITED

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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 YEAR ENDED 31ST MARCH, 2022

(Rupees in Lakhs)

	For the Year ended 31st March 2022	For the Year ended 31st March 2021
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) before tax	(20.26)	129.24
Adjustments for :		
Depreciation & Amortisation Expenses	52.20	49.59
(Gain)/Loss on Disposal of Assets	(0.43)	0.05
Contribution to Gratuity Fund	(2.84)	(1.83)
Mat Credit Entitlement	0.99	8.64
Finance Cost	66.06	68.45
(Gain)/Loss on Mark to Market of Investment	-	(0.20)
Interest Received	(0.53)	(3.25)
Dividend	-	-
Operating Profit before working capital changes	95.19	250.69
Adjustments for :		
(Increase)/Decrease In Trade Receivable	(0.07)	(2.63)
(Increase)/Decrease In Inventories	(52.35)	7.49
(Increase)/Decrease In Other Financial Assets	4.22	5.32
(Increase)/Decrease In Other Current Assets	4.40	(7.75)
Increase/(Decrease) In Trade Payable	(0.90)	4.32
Increase/(Decrease) In Employee Benefit Obligations	4.07	3.65
Increase/(Decrease) In Other Current Liabilities	16.13	0.75
Increase/(Decrease) In Other Financial Liabilities	2.67	(17.94)
Cash generated from operations	73.36	243.90
Direct Tax (paid) / Refund (Net)	(14.46)	(9.10)
Net Cash from operating activities	(A) 58.90	234.80
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets including Capital WIP(net of subsidy)	(125.91)	(122.61)
Proceeds from Sale of Assets	1.25	0.75
Interest Received	0.53	3.25
Dividend Received	-	-
Net Cash used in investing activities	(B) (124.13)	(118.61)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds/(Repayment) of Borrowings		
Proceeds/(Repayment) of Short Term Borrowings	42.12	(7.04)
Proceeds/(Repayment) Long Term borrowing from Bank & Financial Institution	20.89	(1.07)
Proceeds/(Repayment) of Unsecured Loans	50.00	(75.42)
Unsecured loans (Extended)/Recovered	-	31.21
Interest & Finance Charges	(66.06)	(68.45)
Net Cash used in Financing Activities	(C) 46.95	(120.77)
Net increase/(Decrease) in cash and cash equivalents (A+B+C)	(18.28)	(4.58)
Cash and cash equivalents at the beginning of the year	21.52	18.94
Cash and cash equivalents at the end of the year	3.24	14.36
Earmark Balances with Bank	7.16	7.16
Cash & Bank Balances at the end of the year	10.40	21.52

Note 1. Figures shown in bracket shows cash outflow.

2. Previous year's Figures have been regrouped/rearranged wherever necessary.



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 26th May, 2022.

2 The figures of the last quarter i.e.three months ended on 31st March, 2022 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.

3 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.

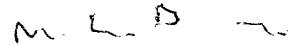
4 Value of consumption of raw materials,if any,represents only Green Leaf purchased from third parties.

5 Statement of Assets and Liabilities as on 31.03.2022 and Statement of Cash Flow for the year ended 31.03.2022 and Previous year figures are annexed herewith.

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 quarter of 2021-22, the company's operations were impacted for the said period. The company has sustained operations as per the guidelines released by the Central and State Governments from time to time.

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 : 26th May, 2022

Place : Kolkata.





NORBEN TEA & EXPORTS LTD

CIN : L01132WB1990PLC048991

26th May, 2022

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 with respect to Financial Results for the year ended 31.03.2022


We hereby declare that in the Audited Standalone Financial Results for the financial year ended 31st March, 2022, which have been approved by the Board of Directors of the Company at their meeting held today, the Statutory Auditors have issued audit Report with unmodified opinion on the statements.

The above declaration is made pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

We request you to take the same on your record.

Thanking you,

Yours faithfully,
For NORBEN TEA & EXPORTS LTD



Company Secretary

MIRA HALDER
Membership No.A45343



NORBEN TEA & EXPORTS LTD

CIN : L01132WB1990PLC048991

26th May, 2022

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

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