



NORBEN TEA & EXPORTS LTD

CIN : L01132WB1990PLC048991

12th November, 2022

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

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 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 Unaudited Financial Results for the quarter and six months ended 30th September, 2022 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 3:00 p.m.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For NORBEN TEA & EXPORTS LTD

Mg. Director

MANOJ KUMAR DAGA
DIN : 00123386

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
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Limited Review Report on quarterly unaudited Financial Results of Norben Tea & Exports Limited for the 2nd Quarter and Six Months ended 30th September 2022 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, Hemanta Basu Sarani,
3rd Floor,
Kolkata – 700 001

1. We have reviewed the accompanying Statement of unaudited Financial Results of **Norben Tea & Exports Limited** (“the company”) for the 2nd Quarter and Six months ended 30th September, 2022 (“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

(Vikash Mohata)
Partner

Membership No – 304011

Place: Kolkata
Date: 12th day of November, 2022

UDIN :- 22304011BCWYSZ7357

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, 2022

PART I		(Rupees in Lakhs)					
PARTICULARS		Quarter Ended			Six Months Ended		Year Ended
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
		(Unaudited)			Unaudited		(Audited)
1	Revenue from Operations	281.08	216.18	195.00	497.26	335.73	596.70
2	Other Income	0.30	-	0.03	0.30	0.23	6.72
	Total Income (1+2)	281.38	216.18	195.03	497.56	335.96	603.42
3	Expenses						
	(a) Cost of materials consumed (Note 5)	-	-	-	-	-	-
	(b) Changes in inventories of finished goods, Stock-in-trade and Work-in-progress	(36.61)	29.79	(53.13)	(6.82)	(72.20)	(36.56)
	(c) Employee Benefits Expense	170.67	82.36	138.18	253.03	224.23	363.81
	(d) Finance Costs	10.33	7.29	14.38	17.62	16.65	66.06
	(e) Depreciation and Amortisation expenses	13.50	13.50	11.50	27.00	23.00	52.21
	(f) Other Expenses	72.81	44.27	51.23	117.08	84.27	178.16
	Total Expenses	230.70	177.21	162.16	407.91	275.95	623.68
4	Profit/(Loss) before Exceptional Items and tax (1+2-3)	50.68	38.97	32.87	89.65	60.01	(20.26)
5	Exceptional items	-	-	-	-	-	-
6	Profit/(Loss) before tax (4-5)	50.68	38.97	32.87	89.65	60.01	(20.26)
7	Tax Expenses						
	- Current Tax	-	-	-	-	-	0.99
	- MAT Credit	-	-	-	-	-	(0.99)
	- Income Tax for Earlier Year	-	-	-	-	-	0.01
	- Deferred Tax Charge/(Credit)	-	-	-	-	-	6.37
	Total Tax Expense	-	-	-	-	-	6.38
8	Net Profit/(Loss) after tax (6-7)	50.68	38.97	32.87	89.65	60.01	(26.64)
9	Other Comprehensive Income/(Loss) (net of tax)						
	(a) Items that will not be reclassified to profit or loss	-	-	-	-	-	2.58
	- Income Tax relating to the item that will not be reclassified to profit or loss	-	-	-	-	-	(0.66)
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-	(0.66)
	- Income Tax relating to the item that will be reclassified to profit or loss	-	-	-	-	-	(0.66)
	Total Other Comprehensive Income/(Loss) for the period (net of tax)	-	-	-	-	-	1.92
10	Total Comprehensive Income/(Loss) for the period (comprising Profit / (Loss) and other comprehensive income for the period) (8+9)	50.68	38.97	32.87	89.65	60.01	(24.72)
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	-	-	-	-	-	285.78
13	Earnings Per Share (of Rs.10/- each)						
	(a) Basic	0.43	0.33	0.28	0.76	0.51	(0.23)
	(b) Diluted	0.43	0.33	0.28	0.76	0.51	(0.23)



Statement of Assets and Liabilities

(Rupees in lakhs)

Particulars	As at Current half year ended 30/09/2022	As at Previous Year ended 31/03/2022
	Unaudited	Audited
A ASSETS		
(1) Non-Current Assets		
Property, Plant and Equipment	2131.05	2073.05
Capital Work-in-Progress	11.99	18.65
<u>Financial Assets</u>		
Trade Receivables	3.11	3.11
Investments	-	-
Loans & Advances	-	-
Other Financial Assets	17.47	17.50
Deferred Tax Assets (Net)	74.29	74.29
Other Non-Current Tax Assets	53.35	52.39
Sub Total - Non-Current Assets	2291.26	2238.99
(2) Current Assets		
Inventories	110.63	100.39
Biological Assets	5.48	5.48
<u>Financial Assets</u>		
Investments	-	0.40
Trade Receivables	47.36	28.18
Cash and Cash Equivalents	16.50	3.24
Bank Balances other than above	7.16	7.16
Loans & Advances	21.25	1.25
Other Financial Assets	50.01	18.24
Current Tax Assets	-	-
Other Current Assets	1.28	6.26
Sub Total - Current Assets	259.67	170.60
TOTAL - ASSETS	2550.93	2409.59
B EQUITY AND LIABILITIES		
(1) Equity		
Equity Share Capital	1175.00	1175.00
<u>Other Equity</u>		
Reserves and Surplus	295.03	240.75
Other Reserves	80.40	45.03
Sub Total - Equity	1550.43	1460.78
(2) Liabilities		
Non-Current Liabilities		
<u>Financial Liabilities</u>		
Borrowings	541.51	496.45
Provisions	51.78	52.73
Trade Payables	25.82	-
Sub Total - Non-Current Liabilities	619.11	549.18
Current Liabilities		
<u>Financial Liabilities</u>		
Borrowings	296.56	272.87
Trade Payables	22.26	48.62
Other Financial Liabilities	14.47	18.32
Other Current Liabilities	30.04	40.82
Employee Benefit Obligations	18.06	19.00
Provisions (Net)	-	-
Sub Total - Current Liabilities	381.39	399.63
TOTAL - LIABILITIES	1000.50	948.81
TOTAL - EQUITY AND LIABILITIES	2550.93	2409.59



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CASH FLOW STATEMENT FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2022

(Rupees in Lakhs)

	As at half year ended 30th September, 2022	As at half year ended 30th September, 2021
	(Unaudited)	(Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) before tax	89.65	60.01
Adjustments for :		
Depreciation & Amortisation Expenses	27.00	23.00
(Gain)/Loss on Disposal of Assets	0.17	-
(Gain)/Loss on Disposal of Investments	(0.30)	-
Finance Cost	17.62	16.65
Interest Received	-	(0.23)
Operating Profit before working capital changes	134.14	99.43
Adjustments for :		
(Increase)/Decrease In Trade Receivable	(19.18)	(13.46)
(Increase)/Decrease In Inventories	(10.24)	(76.30)
(Increase)/Decrease In Other Financial Assets	(31.75)	4.23
(Increase)/Decrease In Other Current Assets	4.99	6.36
Increase/(Decrease) In Trade Payable	(0.55)	36.53
Increase/(Decrease) In Employee Benefit Obligations	(0.94)	1.91
Increase/(Decrease) In Other Current Liabilities	(10.77)	7.61
Increase/(Decrease) In Other Financial Liabilities	(3.85)	(3.61)
Cash generated from operations	61.85	62.70
Direct Tax (paid) / Refund (Net)	(0.96)	-
Net Cash from operating activities	(A) 60.89	62.70
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets including Capital WIP(net of subsidy)	(91.00)	(51.04)
Proceeds from Sale of Assets	4.41	-
Proceeds from Sale of Investment	0.68	-
Interest Received	-	0.23
Net Cash used in investing activities	(B) (85.91)	(50.81)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds/(Repayment) of Borrowings		
Proceeds/(Repayment) of Short Term Borrowings	23.69	22.16
Proceeds/(Repayment) Long Term borrowing from Bank & Financial Institution	15.06	-
Proceeds/(Repayment) of Unsecured Loans	30.00	(15.02)
Unsecured loans (Extended)/Recovered	(20.00)	-
Interest & Finance Charges	(17.62)	(16.65)
Net Cash used in Financing Activities	(C) 31.13	(9.51)
Net increase/(Decrease) in cash and cash equivalents (A+B+C)	6.11	2.38
Cash and cash equivalents at the beginning of the year	10.39	21.52
Cash and cash equivalents at the end of the year	16.50	23.90
Earmark Balances with Bank	7.16	-
Cash & Bank Balances at the end of the year	23.66	23.90

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 12th November, 2022. The Limited Review for the quarter ended 30th September, 2022 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 30.09.2022 and Statement of Cash Flow for the quarter and six months ended 30.09.2022 and Previous year figures are annexed herewith.

3 As the ultimate income tax liability will depend on results for the year ending 31st March, 2023 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.

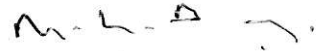
4 As the Company is engaged in business of cultivation, manufacture and sale of tea which is seasonal in character, figures for the quarter ended 30th September, 2022 should not be construed as representative of likely result for the year ending 31st March, 2023.

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



(MANOJ KUMAR DAGA)

CHAIRMAN

DIN:00123386

Date : 12th November, 2022

Place : Kolkata.

