



**NORBEN TEA & EXPORTS LTD**

CIN : L01132WB1990PLC048991

12<sup>th</sup> November, 2018

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

**Sub : Outcome of Board Meeting**

Dear Sir,

Pursuant to Regulation 30 read with Schedule III and Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting the followings :

1. Statement of Standalone Unaudited Financial Results for the quarter and six months ended 30<sup>th</sup> September 2018 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 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

12<sup>th</sup> November, 2018

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

**Sub : Outcome of Board Meeting**

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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

**Limited Review Report on unaudited Quarterly and Six months ended Financial Results of Norben Tea & Export Limited 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,  
3<sup>rd</sup> Floor,  
Kolkata – 700 001

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Norben Tea & Exports Limited** ("the company") for the Quarter and six months ended September 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The preparation of the Statement is 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 Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 as amended, is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on November 12, 2018. Our responsibility is to issue a report on the Statement based on our review.

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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.

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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable Accounting Standards i.e. IND AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material mis-statement.

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



*Vikash Mohata*

(Vikash Mohata)  
Partner

Membership No – 304011

Place: Kolkata  
Date: November 12, 2018

## NORBEN TEA & EXPORTS LIMITED

CIN : L01132WB1990PLC648991

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2018

PART I PARTICULARS		(Rupees in Lakhs)					
		Quarter Ended			Six Months Ended		Year Ended
		30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
		(Unaudited)			Unaudited		(Audited)
1	Revenue from Operations	150.96	124.57	142.91	275.53	243.15	464.39
2	Other income	8.68	19.18	16.47	27.86	18.75	76.33
	<b>Total Income (1+2)</b>	<b>159.64</b>	<b>143.75</b>	<b>159.38</b>	<b>303.39</b>	<b>262.30</b>	<b>540.72</b>
3	Expenses						
	(a) Cost of materials consumed (Note 6)	-	-	-	-	-	-
	(b) Changes in inventories of finished goods, Stock-in-trade and Work-in-progress	(35.20)	(18.83)	(17.36)	(54.03)	(52.52)	3.66
	(c) Employee Benefits Expense	73.87	74.27	115.58	148.14	185.68	299.84
	(d) Finance Costs	18.51	12.94	14.29	31.45	21.03	51.26
	(e) Depreciation and Amortisation expenses	10.00	9.00	9.00	19.00	17.50	37.67
	(f) Other Expenses	48.05	45.80	45.99	93.85	85.99	155.96
	<b>Total Expenses</b>	<b>115.23</b>	<b>123.18</b>	<b>167.50</b>	<b>238.41</b>	<b>257.68</b>	<b>548.39</b>
4	<b>Profit/(Loss) before Exceptional Items and tax (1+2-3)</b>	<b>44.41</b>	<b>20.57</b>	<b>(8.12)</b>	<b>64.98</b>	<b>4.62</b>	<b>(7.67)</b>
5	Exceptional Items	-	-	-	-	-	-
6	<b>Profit/(Loss) before tax (4-5)</b>	<b>44.41</b>	<b>20.57</b>	<b>(8.12)</b>	<b>64.98</b>	<b>4.62</b>	<b>(7.67)</b>
7	Tax Expenses						
	- Current Tax	-	-	-	-	-	6.10
	- Deferred Tax Charge/(Credit)	-	-	-	-	-	(8.48)
	<b>Total Tax Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2.38)</b>
8	<b>Net Profit/(Loss) after tax (6-7)</b>	<b>44.41</b>	<b>20.57</b>	<b>(8.12)</b>	<b>64.98</b>	<b>4.62</b>	<b>(5.29)</b>
9	Other Comprehensive Income/(Loss) (net of tax)						
	(a) Items that will not be reclassified to profit or loss	-	-	-	-	-	(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
	- Income Tax relating to the item that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income/(Loss) for the period (net of tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(0.99)</b>
10	<b>Total Comprehensive Income/(Loss) for the period (comprising Profit / (Loss) and other comprehensive income for the period) (8+9)</b>	<b>44.41</b>	<b>20.57</b>	<b>(8.12)</b>	<b>64.98</b>	<b>4.62</b>	<b>(6.28)</b>
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						401.44
13	Earnings Per Share (of Rs.10/- each)						
	(a) Basic	0.38	0.18	(0.07)	0.55	0.04	(0.05)
	(b) Diluted	0.38	0.18	(0.07)	0.55	0.04	(0.05)





Standalone Statement of Assets and Liabilities

(Rupees in lakhs)

Particulars	As at Current half year ended 30/09/2018	As at Previous Year ended 31/03/2018
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	1864.59	1843.27
Capital Work-in-Progress	-	-
<b>Financial Assets</b>		
Trade Receivables	6.22	3.20
Investments	-	0.00
Loans	13.81	15.09
Other Financial Assets	7.15	7.15
Deferred Tax Assets (Net)	99.47	99.47
Other Non-Current Tax Assets	36.97	34.11
<b>Sub Total - Non-Current Assets</b>	<b>2028.21</b>	<b>2002.29</b>
<b>Current Assets</b>		
Inventories	123.43	73.38
Biological Assets	-	5.48
<b>Financial Assets</b>		
Investments	0.49	0.49
Trade Receivables	68.08	15.63
Cash and Cash Equivalents	10.59	10.43
Bank Balances other than above	7.16	7.16
Loans	36.06	75.13
Other Financial Assets	17.47	16.43
Current Tax Assets (GST) (Net)	-	0.24
Other Current Assets	1.68	1.75
<b>Sub Total - Current Assets</b>	<b>264.96</b>	<b>206.11</b>
<b>TOTAL - ASSETS</b>	<b>2293.17</b>	<b>2208.40</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	1175.00	1175.00
<b>Other Equity</b>		
Reserves and Surplus	419.40	356.42
Other Reserves	45.02	45.02
<b>Sub Total - Equity</b>	<b>1639.42</b>	<b>1576.44</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	320.39	300.18
Provisions (Net of Income Tax)	31.50	31.50
<b>Sub Total - Non-Current Liabilities</b>	<b>351.89</b>	<b>331.68</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	247.93	239.01
Trade Payables	39.66	25.57
Other Financial Liabilities	5.35	14.06
Other Current Liabilities	5.16	7.96
Employee Benefit Obligations	-	9.92
Provisions (Net)	3.76	3.76
<b>Sub Total - Current Liabilities</b>	<b>301.86</b>	<b>300.28</b>
<b>TOTAL - LIABILITIES</b>	<b>653.75</b>	<b>631.96</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2293.17</b>	<b>2208.40</b>



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, 2018. The Limited Review for the quarter ended 30th September, 2018 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulations, 2015.

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 As the ultimate income tax liability will depend on results for the year ending 31st March, 2019 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 three months and six months ended 30th September, 2018 should not be construed as representative of likely result for the year ending 31st March, 2019.

5 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.

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

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, 2018  
Place : Kolkata.

