



NORBEN TEA & EXPORTS LTD

CIN : L01132WB1990PLC048991

15th June, 2020

The Secretary
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot No.C/1, 'G' Block,
Bandra (East),
MUMBAI-400051

Dear Sir,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 - Disclosure relating to impact of COVID-19 pandemic on the Company.

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May 2020 an update relating to the impact of the COVID -19 pandemic and the resultant lockdown, on the operations of the company is attached.

This is for your information and record.

Thanking you,

Yours faithfully,

For NORBEN TEA & EXPORTS LTD.


Mg. Director

Encl. As above.

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1.	Impact of the CoVID-19 pandemic on the business	The lockdown and restrictions imposed on various activities due to COVID 19 pandemic have been complied with by the Company. Production and sale of tea was affected due to lock down from 24-03-2020. Typically, about half the quantity of high value first flush teas are produced in the last 10 days in March.
2.	Ability to maintain operations including the factories/units/office spaces functioning and closed down	The Company partially resumed operations at its Tea estate from mid April 2020 as per permissions from local authorities ensuring strict compliance to the guidelines issued and also adhering to all preventive measures as per various Government directives.
3.	Schedule, if any, for restarting the operations	The operations of the Company restarted in line with the directives of the Central & State Govt and other regulatory authorities. The tea bushes had to be pruned/skiffed once again and will start yielding new leaves in a while.
4.	Steps taken to ensure smooth functioning of operations	Strict measures ensuring social distancing, hygiene practices and sanitization to ensure safety of workers / employees at workplace, worker housing, hospital, roads etc are being done. The State administration has also helped in providing masks, gloves etc.
5.	Estimation of the future impact of CoVID-19 on its operations	Health and hygiene practices have evolved owing to the Pandemic. Regular field practices have resumed and productivity and growth of tea has reached normal levels. There should not be much drop in value of teas produced in the first quarter of F.Y 2020, the prices remaining remunerative due to no carry over stocks in the supply chain or with tea buyers.



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6.	Details of impact of CoVID-19 on listed entity's :	
a.	capital and financial resources	a. There has not been any loss of capital and financial resources of the company. Timely financing by Covid line of Credit has helped maintaining flow of working capital for arranging all inputs in time.
b.	profitability	b. With the progress of the tea growing season the estate of the company shall be able to generate total revenue at normal level. Cost of fuel is lower compare to last few years and the support by Govt. of India by Provident Fund employer Contribution reduction from 12% to 10% should help as wages constitute a large portion of expenses.
c.	liquidity position	c. The liquidity position of the company is comfortable.
d.	ability to service debt and other financing arrangements	d. The Company shall be able to service its debt and other financing arrangements.
e.	assets	e. All Fixed assets and current assets of the Company are safe. All employees at all levels are safe.
f.	internal financial reporting and control	f. Internal financial reporting and control are in place and functioning with full connectivity.
g.	supply chain	g. Supply chain has continued as movement of teas and tea garden personnel ware among the first to re start in a phased manner. Manures, fuel oil and all essential inputs for health care of bushes have been available.
h.	demand for its products/services	h. Demand for the Company's tea is good and vibrant.



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7.	Existing contracts/agreements where non-fulfillment of the obligations by any party will have significant impact on the listed entity's Business.	The Company does not enter into forward/future contracts for it's produce as a policy. The loss in production value of first flush teas in season 2020 should be recovered within July 2020 with the present prices and production levels.
8.	Other relevant material updates about the listed entity's business	The company has been able to maintain its business relations with its esteemed customers, Govt. authorities and work force at all levels.

