



**NORBEN TEA & EXPORTS LTD**

CIN : L01132WB1990PLC048991

11<sup>th</sup> February, 2019

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 nine months ended 31<sup>st</sup> December, 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.



**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 : bohanian2010@gmail.com

**Limited Review Report on unaudited Quarterly and Nine 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 nine months ended December 31, 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 February 11, 2019. 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: February 11, 2019.

# 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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

| PART I      |                                                                                                                                          | (Rupees in Lakhs) |               |               |                   |               |               |
|-------------|------------------------------------------------------------------------------------------------------------------------------------------|-------------------|---------------|---------------|-------------------|---------------|---------------|
| PARTICULARS |                                                                                                                                          | Quarter Ended     |               |               | Nine Months Ended |               | Year Ended    |
|             |                                                                                                                                          | 31-12-2018        | 30-09-2018    | 31-12-2017    | 31-12-2018        | 31-12-2017    | 31-03-2018    |
|             |                                                                                                                                          | (Unaudited)       |               |               | Unaudited         |               | (Audited)     |
| 1           | Revenue from Operations                                                                                                                  | 164.78            | 150.96        | 161.75        | 440.31            | 405.30        | 464.39        |
| 2           | Other Income                                                                                                                             | 1.59              | 8.68          | 14.96         | 29.45             | 33.71         | 76.33         |
|             | <b>Total Income (1+2)</b>                                                                                                                | <b>166.37</b>     | <b>159.64</b> | <b>176.71</b> | <b>469.76</b>     | <b>439.01</b> | <b>540.72</b> |
| 3           | <b>Expenses</b>                                                                                                                          |                   |               |               |                   |               |               |
|             | (a) Cost of materials consumed (Note 6)                                                                                                  | -                 | -             | -             | -                 | -             | -             |
|             | (b) Changes in inventories of finished goods, Stock-in-trade and Work-in-progress                                                        | 37.73             | (35.20)       | 44.62         | (16.30)           | (7.90)        | 3.66          |
|             | (c) Employee Benefits Expense                                                                                                            | 122.50            | 73.87         | 65.86         | 270.64            | 251.54        | 299.84        |
|             | (d) Finance Costs                                                                                                                        | 21.53             | 18.51         | 18.80         | 52.98             | 39.83         | 51.26         |
|             | (e) Depreciation and Amortisation expenses                                                                                               | 9.00              | 10.00         | 8.00          | 28.00             | 25.50         | 37.67         |
|             | (f) Other Expenses                                                                                                                       | 25.63             | 48.05         | 41.93         | 119.48            | 127.92        | 155.96        |
|             | <b>Total Expenses</b>                                                                                                                    | <b>216.39</b>     | <b>115.23</b> | <b>179.21</b> | <b>454.80</b>     | <b>436.89</b> | <b>548.39</b> |
| 4           | <b>Profit/(Loss) before Exceptional Items and tax (1+2-3)</b>                                                                            | <b>(50.02)</b>    | <b>44.41</b>  | <b>(2.50)</b> | <b>14.96</b>      | <b>2.12</b>   | <b>(7.67)</b> |
| 5           | Exceptional items                                                                                                                        | 9.49              | -             | -             | 9.49              | -             | -             |
| 6           | <b>Profit/(Loss) before tax (4-5)</b>                                                                                                    | <b>(59.51)</b>    | <b>44.41</b>  | <b>(2.50)</b> | <b>5.47</b>       | <b>2.12</b>   | <b>(7.67)</b> |
| 7           | <b>Tax Expenses</b>                                                                                                                      |                   |               |               |                   |               |               |
|             | - 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>(59.51)</b>    | <b>44.41</b>  | <b>(2.50)</b> | <b>5.47</b>       | <b>2.12</b>   | <b>(5.29)</b> |
| 9           | <b>Other Comprehensive Income/(Loss) (net of tax)</b>                                                                                    |                   |               |               |                   |               |               |
|             | (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>(59.51)</b>    | <b>44.41</b>  | <b>(2.50)</b> | <b>5.47</b>       | <b>2.12</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          | <b>Earnings Per Share (of Rs.10/- each)</b>                                                                                              |                   |               |               |                   |               |               |
|             | (a) Basic                                                                                                                                | (0.51)            | 0.38          | (0.02)        | 0.05              | 0.02          | (0.05)        |
|             | (b) Diluted                                                                                                                              | (0.51)            | 0.38          | (0.02)        | 0.05              | 0.02          | (0.05)        |



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 11th February, 2019. The Limited Review for the quarter ended 31st December, 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 nine months ended 31st December, 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 : 11th February, 2019

Place : Kolkata.

