



T & I GLOBAL LIMITED

11, JASSAL HOUSE, 4A, AUCKLAND SQUARE, KOLKATA – 17

Phone No. (033) 22833613/14, Fax No. (033) 22833612, Email id – secretarial_tiglobal@yahoo.com

CIN : L29130WB1991PLC050797

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Date: 05.09.2022

To,
The Secretary,
The Bombay Stock Exchange Ltd.
25th Floor, P.J. Tower
Dalal Street
Mumbai – 400 001

Sub: Submission of Annual Report for the Financial Year 2021-22, under Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, We are enclosing herewith copy of Annual Report approved by Board of Directors, and 32nd Annual General Meeting of the Company to be held as on 29th Day of September 2022 through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) at 2: 00 PM. The Annual report also uploaded on the website of the Company www.tiglobal.com the link of the website to view the Annual Report is <http://www.tiglobal.com/pdf/Annual%20Report%202021-22.pdf>. The completion of dispatch of Annual Report to the Shareholders is 5th September 2022. You are requested to kindly acknowledge the receipt.

Thanking you

For **T & I Global Ltd.**

Vineet Bagaria
(Managing Director)
(DIN: 00100416)

ANNUAL REPORT 2021-2022



T & I Global Ltd.





T & I GLOBAL LTD.

CIN: L29130WB1991PLC050797

Annual Report for the year ended 31st March, 2022.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Vineet Bagaria
 Mr. Sajjan Bagaria
 Mr. Viraj Bagaria
 Mr. Harish Kumar Mittal
 Mr. Manish Kumar Newar
 Ms. Shikha Bagaria
 Mr. Sangeet Bagaria
 Mr. Navendu Mathur
 Mr. Ashish Tibrawalla
 Mr. Baskar Srinivasan
 Mrs. Sharmila Tibrawalla

Managing Director
 Wholetime Director
 Whole Time Director
 Director
 Director
 Director
 Director
 Director
 Director
 Additional Director

KEY MANAGERIAL PERSONNEL

Mr. Sajjan Bagaria
 Mr. Vineet Bagaria
 Mr. Viraj Bagaria
 Mr. Vishnu Baheti
 Mrs. Nikki Kejriwal

Whole Time Director
 Managing Director
 Whole Time Director
 CFO
 Company Secretary

BOARD COMMITTEE:-

AUDIT COMMITTEE

Mr. Navendu Mathur
 Mr. Harish Kumar Mittal
 Mr. Manish Kumar Newar

Chairman

NOMINATION AND

REMUNERATION COMMITTEE

Mr. Navendu Mathur
 Mr. Harish Kumar Mittal
 Mr. Manish Kumar Newar

Chairman

STAKEHOLDERS

RELATIONSHIP COMMITTEE

Mr. Navendu Mathur
 Mr. Harish Kumar Mittal
 Mr. Manish Kumar Newar

Chairman

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Mr. Navendu Mathur
 Mr. Harish Kumar Mittal
 Mr. Manish Kumar Newar

Chairman

BANKERS

Standard Chartered Bank
 HSBC Bank Ltd.
 ICICI Bank Ltd.

STATUTORY AUDITORS

D. Mitra & Co.

Chartered Accountants
 107/1, Park Street
 Kolkata – 700016

INTERNAL AUDITOR

M/s S. Tulsyan & Associates.
 18 Rabindra Sarani, Room- 10
 Poddar Court, Gate No. 2
 Kolkata – 700001

SECRETARIAL AUDITORS

Smita Sharma & Associates
 Company Secretaries
 Fortuna Tower 23a
 N.S Road, Room No. 12a
 5th Floor. Kolkata – 700001

SHARE TRANSFER AGENT

R & D Infotech Pvt Ltd.
 1st Floor, 7A, Beltala Road,
 Kolkata-700026
 Ph: (033) 24192641.
 Fax (033) 24192642
 Email: rd.infotech@vsnl.net,
 investors@rdinfotech.in
 Website: www.rdinfotech.org

REGISTERED OFFICE

11, Jassal House
 4A, Auckland Square,
 Kolkata 700 017
 Ph: (033) 22833613/14
 Fax: (033) 22833612
 Email: secretarial@tiglobal.com
 Website: www.tiglobal.com

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T & I GLOBAL LTD.

REGD OFFICE: 11, Jassal House 4A, Auckland Square, Kolkata 700 017

Phone: (033) 22833613/14 • E-mail: secretarial@tiglobal.com • Website: www.tiglobal.com

CIN: L29130WB1991PLC050797

Notice

To the shareholders,

Notice is hereby given that the 32nd Annual General Meeting of “T & I Global Ltd.” will be held on Thursday, September 29, 2022 at 2:00 p.m. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2022 and the reports of the Board of Directors’ and Auditors’ thereon, and in this regard, pass the following resolution as Ordinary Resolutions:

“RESOLVED THAT the audited Financial Statement of the company for the Financial Year ended 31st March 2022 and the Report of Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted”
2. To appoint a Director in place of Mr. Baskar Srinivasan (DIN: 07485885), who retires by rotation and being eligible, offers himself for re-appointment, this regard, pass the following resolution as **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Baskar Srinivasan (DIN: 07485885), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation.”
3. To appoint Auditors and fix their remuneration, and to pass, with or without modification, the following resolution as an Ordinary Resolution:

“Resolved that pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with Rules made there under, M/s Tiwari & Co., Chartered Accountants (Firm Registration No. (309112E), be and are hereby appointed as Statutory Auditors of the Company for a term of 5 [Five] year to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting (AGM) to be held in the calendar year 2027, at such remuneration plus GST, reasonable out-of-pocket expenses etc., as may be recommended by the Audit Committee, in consultation with the aforesaid auditors.”

SPECIAL BUSINESS:

ITEM No. 4.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 read with the Companies (Audit and Auditors) Rules, 2014 and all other applicable provisions of the Companies Act, 2013, (“Act”) including any amendment(s), statutory modification(s) or re-enactment(s) thereof, the remuneration of Rs. 50,000/- (Rupees Fifty Thousand only) plus applicable taxes and re-imbusement of actual travel and out-of-pocket expenses payable to M/s. N. K. Ghosh & Associates Cost Accountants, Kolkata, (Firm Registration No. 102058), the Cost Auditors appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2023, be and is hereby ratified.

“RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) and/or Company Secretary and/or Chief Financial Officer of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and to take all such steps as may be considered necessary, proper or expedient to give effect to this resolution.”

ITEM No. 5.

Appointment of Mrs. Sharmila Tibrawalla (DIN: 00059567) as a Director To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time, **Mrs. Sharmila Tibrawalla (DIN: 00059567)** who was appointed as an Additional Director by the Board and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, signifying its intention to propose as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation

ITEM No. 6.

APPROVAL FOR MATERIAL RELATED PARTY TRANSACTIONS:

Appointment of Mr. Mohit Agarwal (DIN: 00418513) as a Director To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with Regulation 16(1)(b) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) (including any statutory modification(s) or reenactment thereof, for the time being in force), and pursuant to the recommendation of the Nomination & Remuneration Committee and approved by the Board of Directors, Mr. Mohit Agarwal (DIN: 00418513), who has submitted a written consent to act as Director and is eligible for appointment as Director of the Company and in respect of whom a notice in writing pursuant to Section 160 of the Act having been received in the prescribed manner, be and is hereby appointed as a Non-Executive Independent Director of the Company and is liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to Regulation 17(1A), 17(1C) and Regulation 25(2A) of the Listing Regulations and other applicable provisions, if any, of the Act, including any amendment(s), statutory modification(s) or re-enactment(s) thereof, for the time being in force, approval of the members of the Company be and is hereby accorded for appointment of Mr. Mohit Agarwal (DIN: 00418513), to hold office of Non-Executive Director of the Company,

“RESOLVED FURTHER THAT any one of the Directors of the Company or Company Secretary or Chief Financial Officer of the Company, be and are hereby severally authorised to do all necessary acts, deeds, matters and things as may be considered necessary, expedient and desirable to give effect to this resolution.”

ITEM No. 7.

APPROVAL OF Re-APPOINTMENT OF MR. VIRAJ BAGARIA (DIN: 06628761) AS WHOLE TIME DIRECTOR AND FIXATION OF HIS REMUNERATION THEREOF

To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution.

“RESOLVED THAT, subject to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force)



read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as may be required, the Company hereby accords the approval to the appointment and remuneration of Mr. Viraj Bagaria , (DIN: 06628761), as a Whole Time Director (WTD) of the Company for a period of 3 (three) years with effect from 1st day of October 2022 on the terms and conditions including remuneration / emoluments as set out in the explanatory statement annexed to the Notice convening this meeting.

RESOLVED FURTHER THAT notwithstanding anything contained hereinabove, where in any financial year during the tenure of Mr. Viraj Bagaria , (DIN: 06628761),, the Company incurs a loss or its profits are inadequate, and unless the remuneration herein above is approved by the Central Government, the remuneration payable to the said WTD by way of salary, including performance incentive, commission, perquisites and any other allowances shall be governed and be subject to the ceilings provided under Section II of Part II (A) of Schedule V to the Companies Act, 2013, or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

ITEM No.8.

APPROVAL FOR MATERIAL RELATED PARTY TRANSACTIONS:

To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution.

“**RESOLVED THAT** pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force), and subject to the recommendation of the Audit Committee and the approval of the Board of Directors, the consent of the members of the Company be and is hereby accorded to arrangements/ transactions (including transfer of resource, service or obligation) here to entered or to be entered into by the Company for Financial Year 2022-23 of a value not exceeding a limit of Rs. 100 Crores with related party as per details as set out under item no. 8 of the Statement annexed to this Notice.”

“**RESOLVED FURTHER THAT** the consent of the Company be and is hereby accorded to the Board of Directors of the Company and/or a Committee thereof, to severally do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related parties and severally execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving full effect to this resolution, in the best interest of the Company.”

Place: Kolkata
Dated: 12th August, 2022

By order of the board of Directors
For **T & I Global Ltd.**
Sd/-
Executive Chairman
Sajjan Bagaria
(DIN: 00074501)

NOTES

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.tiglobal.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Monday, 26th September, 2022 at 10:00 A.M. and ends on Wednesday, 28th September, 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday 23rd September 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday 23rd September 2022.



How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/loginor www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.

	<p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode. How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. *Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
- Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- Password details for shareholders other than Individual shareholders are given below:
 - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - How to retrieve your ‘initial password’?



- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sharmasmitacs@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.
2. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. 23rd September 2022, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. **1800 1020 990 and 1800 22 44 30**. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. 23rd September 2022 may follow steps mentioned in the Notice of the AGM under Step 1 : "Access to NSDL e-Voting system" (Above).
3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Manager at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and

back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to secretarial_tiglobal@yahoo.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to secretarial_tiglobal@yahoo.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at secretarial_tiglobal@yahoo.com latest by 05:00 p.m. (IST) on Tuesday, 27th day of September, 2022.
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at secretarial_tiglobal@yahoo.com latest by 05:00 p.m. (IST) on Tuesday, 27th day of September, 2022. The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
9. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
10. Members who need assistance before or during the AGM, can contact Ms. Pallavi Mhatre, Manager, NSDL at evoting@nsdl.co.in or call 1800 1020 990 / 1800 22 44 30.
11. Since the AGM will be held through VC or OAVM, no Route Map is being provided with the Notice.
12. In case of Joint-holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
13. An Explanatory Statement pursuant to Section 102 of the Act and Rules framed thereunder, in respect of the Special Business under



Item No. 4 is annexed hereto. The recommendation of the Board of Directors of the Company (the “Board”) in terms of Regulation 17(11) of the Listing Regulations is also provided in the said Statement. Necessary information of the Directors seeking re-appointment at the AGM as required under Regulation 36(3) of the Listing Regulations and the Revised Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) is also appended to the Notice.

14. Dispatch of Annual Report through E-mail

In accordance with the MCA Circulars and the said SEBI Circular dated May 12, 2020, the Notice alongwith the Annual Report of the Company for the financial year ended March 31, 2022, will be sent only through e-mail, to those Members whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent (the “RTA”), i.e., M/s. R & D Infotech Private Limited or the Depository Participant(s). The Notice and the Annual Report for the financial year ended March 31, 2022 shall be available on the websites of the Company viz., www.tiglobal.com and of the Stock Exchanges where Equity Shares of the Company are listed. The Notice shall also be available on the e-Voting website of the agency engaged for providing e-Voting facility, i.e., National Securities Depository Limited (NSDL), viz., www.evoting.nsdl.com

15. PROCEDURE FOR REMOTE E-VOTING AND E-VOTING DURING THE AGM

In accordance with the provisions of Section 108 and other applicable provisions, if any, of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto, read together with the MCA Circulars and Regulation 44 of the Listing Regulations, the Company has engaged the services of NSDL to provide remote e-Voting facility and e-Voting facility during the AGM to all the eligible Members to enable them to cast their votes electronically in respect of the businesses to be transacted at the Meeting. **The instructions to cast votes through remote e-Voting and through e-Voting system during the AGM are annexed separately and form part of this Notice.**

The remote e-Voting period will commence on Monday, September 26, 2022 (10:00 A.M. IST) and will end on Wednesday, September 28, 2022 (5:00 P.M. IST). During this period, the Members of the Company, holding shares either in physical or dematerialized mode, as on the cut-off date, i.e., Friday, September 23, 2022, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter.

Only those Members who are present in the Meeting through VC or OAVM facility and have not cast their votes on resolutions through remote e-Voting and are otherwise not barred from doing so, shall be allowed to vote through e-Voting system during the AGM. However, Members who would have cast their votes by remote e-Voting may attend the Meeting, but shall neither be allowed to change it subsequently nor cast votes again during the Meeting and accordingly, their presence shall also be counted for the purpose of quorum under Section 103 of the Act. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, **September 23, 2022 being the cut-off date**, are entitled to vote on the Resolutions set forth in the Notice. The voting rights of the Members shall be in proportion to their share(s) of the paid-up equity share capital of the Company as on the cut-off date. **A person who is not a member as on the cut-off date, i.e., Friday, 23rd September, 2022 should treat this Notice for information purpose only.**

The Board of Directors has appointed CS Smita Sharma, of , M/s Smita Sharma & Associates (ACS : 17757/C.P. No.: 6077), practicing company secretary, as the Scrutinizer for scrutinizing the process of remote e-Voting and also e-Voting during the Meeting in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of the Meeting, count the votes cast at the Meeting and thereafter, unblock the votes cast through remote e-Voting in presence of atleast two witnesses not in employment of the Company and submit a Consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, not later than 48 hours after the conclusion of the Meeting. Thereafter, the Results of e-Voting shall be declared forthwith by the Chairman or by any other director/person duly authorised in this regard. The Results declared along with the Report of the Scrutinizer shall be placed on the Company’s website (www.tiglobal.com) and on the e-Voting website of NSDL (www.evoting.nsdl.com) immediately after the results are declared and shall simultaneously be communicated to the Stock Exchanges where the equity shares of the Company are listed. The results declared along with the said Report shall also be made available for atleast 3 days on the Notice Boards of the Company at its Registered Office in Kolkata. Subject to the receipt of requisite number of votes, the businesses mentioned in the Notice / the resolution(s) forming part of the Notice shall be deemed to be passed on the date of the AGM, i.e., Thursday, September 29, 2022. Members holding shares in physical mode or whose e-mail addresses are not registered, may cast their votes through e-Voting system, after registering their e-mail addresses by sending the following documents to the Company at secretarial_tiglobal@yahoo.com or to the RTA at rdinfotec@yahoo.com:

- (i) Scanned copy of a signed request letter, mentioning the name, folio number / demat account details & number of shares held and complete postal address;
- (ii) Self-attested scanned copy of PAN Card; and
- (iii) Self-attested scanned copy of any document (such as AADHAAR card / latest Electricity Bill / latest Telephone Bill / Driving License / Passport / Voter ID Card / Bank Passbook particulars) in support of the postal address of the Member as registered against their shareholding.

Members, who hold shares in physical mode and already having valid e-mail addresses registered with the Company / the RTA, need not take any further action in this regard.

16. Procedure to raise Questions / seek Clarifications

- (a) As the AGM is being conducted through VC or OAVM, the Members are encouraged to express their views / send their queries

well in advance for smooth conduct of the AGM but not later than 5:00 P.M. (IST) Tuesday, September 27, 2022, mentioning their names, folio numbers / demat account numbers, e-mail addresses and mobile numbers at secretarial_tiglobal@yahoo.com and only such questions / queries received by the Company till the said date and time shall be considered and responded during the AGM.

- (b) Members willing to express their views or ask questions during the AGM are required to register themselves as speakers by sending their requests from Tuesday, September 20, 2022 (9:00 A.M. IST) to Tuesday, September 27, 2022 (5:00 P.M. IST) at secretarial_tiglobal@yahoo.com from their registered e-mail addresses mentioning their names, folio numbers / demat account numbers, PAN details and mobile numbers. Only those Members who have registered themselves as speakers will be allowed to express their views/ask questions during the AGM. The Chairman of the Meeting / the Company reserves the right to restrict the number of questions, time allotted and number of speakers to ensure smooth conduct of the AGM.
- (c) Members seeking any information on the financial accounts, operations or any matter to be placed at the AGM, are requested to write to the Company till 5.00 P.M. (IST) on Tuesday, September 27, 2022 through e-mail at secretarial_tiglobal@yahoo.com and the same will be suitably replied by the Company.

17. **Procedure for inspection of documents** All documents referred to in the Notice and the Explanatory Statement shall be made available for inspection by the Members of the Company, without payment of fees upto and including the date of AGM. Members desirous of inspecting the same may send their requests at secretarial_tiglobal@yahoo.com from their registered e-mail addresses mentioning their names and folio numbers / demat account numbers. During the AGM, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Act shall be made available for inspection upon login at NSDL e-Voting system at <https://www.evoting.nsdl.com>
18. **Book Closure Period**, The Share Transfer Books and Register of Members of the Company will remain closed from Friday, **September 23, 2022 to Thursday, September 29, 2022 (both days inclusive)** for the purpose of the AGM .
19. Pursuant to Regulation 40 of the Listing Regulations, the securities of listed companies can be transferred only in the dematerialized mode w.e.f. April 1, 2019, except in case of transmission or transposition of securities. In this regard, SEBI has clarified by a Press Release No. 12/2019 dated March 27, 2019, that the said amendments do not prohibit an investor from holding the shares in physical mode and the investor has the option of holding shares in physical mode even after April 1, 2019. However, any investor who is desirous of transferring shares (which are held in physical mode) after April 1, 2019 can do so only after the shares are dematerialized. However, requests for transfer of shares held in physical mode, as filed in Form SH-4, prior to April 1, 2019 and returned to the investors due to deficiency in the documents, may be re- submitted for transfer even after April 1, 2019 provided it is submitted alongwith the necessary documents including PAN details. In exceptional cases, the transfer of physical shares is subject to the procedural formalities as prescribed under SEBI Circular No. SEBI/HO/MIRSD/DOS3/CIR/P/2018/139 dated November 6, 2018.
20. **Transfer of Unclaimed or Unpaid amounts to the Investor Education and Protection Fund (IEPF)** Pursuant to Section 124(5) of the Act and other applicable provisions, if any, of the Companies Act, 2013 the unpaid dividends that are due to transfer to the Investor Education Protection Fund are as follows:

Dividend No.	Date of Declaration	For the year ended	Due for transfer on
1	26/09/2015	31/03/2015	02/11/2022
2	24/09/2016	31/03/2016	31/10/2023
3	23/09/2017	31/03/2017	28/10/2024
4	22/09/2018	31/03/2018	27/10/2025
5	21/09/2019	31/03/2019	26/10/2026

**Details of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting
(Pursuant to regulation 36(3) of the SEBI Listing Regulations)**

Name of the Director	Viraj Bagaria	Mohit Agarwal	Sharmila Tibrawalla	Baskar Srinivasan
Date of Birth	19.09.1994	20.03.1973	04.06.1970	10/03/1969
Nationality	Indian	Indian	Indian	Indian
Date of Appointment on the Board	28 th September 2013	29 th September 2022	10 th March 2022	26/03/2019
Qualifications	Graduate	Graduate	Graduate	M. Tech.
Expertise	He is Associated with Tea and Agro industry for last 8 years. He has extensive experience in the agro processing machinery. He helps the company to improve the quality of machines and efficient	He is associated with Tea Industry for last 20 years	Having more than 25 Years Experience in Marketing of tea	Professional with 23 years Entrepreneurial and Project Management experience and 13 years Urban Governance expertise. Has the ability to ensure functional, financial and compliance objectives are met while executing



	management of the production units of the company			projects. He brings his rich experience in industry and project management for promoting systems approach in city infrastructure development and enhanced service delivery.
Number of Shares Held in the Company	Nil	Nil	Nil	Nil
List of Directorship held in other Companies	Nil	Nil	Nil	Nil
Member/Chairman of the Committees of the Board of Companies in which he/she is a director	Nil	Nil	Nil	Nil
Relationship between Directors inter-se	Son of Vineet Bagaria	Nil	Nil	Nil

Note: Directorships/ Committee memberships exclude Alternate directorships and directorship in private/ foreign companies and companies incorporated under section 8 of the Companies Act, 2013.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM No. 7

The Board of Directors of the Company ("Board"), at its meeting held on August 12, 2022 has, subject to the approval of members, re-appointed Mr. Viraj Bagaria, (DIN: 06628761) as Whole Time Director, for a period of 3 (Three) years with effect from 1st October, 2022, on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee and approved by the Board. It is proposed to seek members' approval for the re-appointment of and remuneration payable to Mr. Vineet Bagaria as Managing Director of the Company, in terms of the applicable provisions of the Act. Broad particulars of the terms of re-appointment of, and remuneration payable to, Mr. Viraj Bagaria are as under:

(a) Salary, Perquisites and Allowances per annum :

Particulars	Amount (in Lakhs)
Salary	36
Perquisites and Allowances	14

Mr. Viraj Bagaria satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Viraj Bagaria under Section 190 of the Act.

Details of Mr. Viraj Bagaria are provided in the "Annexure" to the Notice.

Mr. Viraj Bagaria is interested in the resolution set out at Item No. 7 of the Notice. Sri Sajjan Bagaria, Sri Vineet Bagaria and Sri Sangeet Bagaria, being related to Shri Viraj Bagaria may be deemed to be interested in the said resolution.

The other relatives of Shri Viraj Bagaria may be deemed to be interested in the said resolution of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. The Board commends the Special Resolution set out at Item No. 7 of the Notice for approval by the members.

ITEM NO. 8

M/s T & I Projects Ltd. is a company in which Sri Vineet Bagaria is director and relative of Vineet Bagaria, and Sajjan Bagaria is Managing Director (Sri Sangeet Bagaria) of the T & I Projects Ltd, the said company is supplier of the Machinery in which our company does trading activity. The company regularly supplies goods at reasonable market price. Your Board of directors recommends to purchase or sale the goods with the company for maximum amount of Rs. 100 crore in Financial Year 2022-23.

Except Sri Vineet Bagaria, Sri Sajjan Bagaria, Sangeet Bagaria, and Viraj Bagaria none of the directors and Key managerial personnel of the company and their relatives are concerned or interested with the resolution set out in the Item no.8.

By order of the board of Directors
For **T & I Global Ltd.**
Sd/-
Executive Chairman
Sajjan Bagaria

Place: Kolkata
Dated: 12th August, 2022

Directors' Report

Dear Shareholders,

The Board of Directors of your company has pleasure in presenting their 32nd Annual Report along with the Audited Accounts for the Financial Year ended 31st March, 2022.

1. Financial Results: (Rs. in Lacs)

Particulars	March 31, 2022	March 31, 2021
Net Sales/Income from operations	10339.44	10205.49
Other operating Income	379.95	192.30
Total Income from Operations	10719.39	10397.80
Profit before depreciation & taxation	1281.04	1484.74
Less: depreciation	101.76	97.68
Profit Before Tax (PBT)	1179.27	1387.06
Less: Tax	307.27	377.59
Profit After Tax (PAT)	872.00	1009.47
Other adjustment	126.59	(4.19)
Balance carried to Balance Sheet	998.59	1013.66

2. Operational Performance:

In the Pandemic situation the overall performance of company is looking good and Board of Directors regularly making such effort to maintain the better performance.

3. Dividend:

The Board has decided to retain profit for future, hence not recommended any Dividend for the year ended March 31, 2022.

Directors' Responsibility Statement:

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors confirms:

- i. that in the preparation of the annual accounts, the applicable accounting standards have been followed and no material departures have been made from the same;
- ii. that they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- iii. that they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. that they have prepared the annual accounts on a 'going concern' basis;
- v. that they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;
- vi. that they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

4. Directors:

All the Directors of the company have confirmed that they are not disqualified from being appointed as directors in terms of section 164 of the Companies Act, 2013. In accordance with the provisions of the Article of Association of the Company read with section 152 of the Companies Act, 2013. The Appointment of Directors as mentioned in the Notice are subject to the approval of the members at the ensuing Annual General Meeting of the Company.

5. Key Managerial Personnel:

Mr. Vineet Bagaria (DIN: 00100416) Managing Director, Mr. Sajjan Bagaria (DIN: 00074501) Whole time Director, Mr. Viraj Bagaria (DIN: 06628761) Whole time Director, Mrs. Nikki Kejriwal Company Secretary and Mr. Vishnu Baheti CFO were designated as Key managerial Personnel during the Financial Year 2021-22 as per provision of section 203 of the Companies Act, 2013. No other Appointment/ Resignation of KMP's were made during the year.

Declaration by Independent Directors:

Mr. Harish Kumar Mittal (DIN 00367650); (DIN 00608765) and Mr. Manish Kumar Newar (DIN 00469539) , Mr. Navendu Mathur, are Independent Directors on the Board of the Company. The Company has received declaration from all the Independent Directors of



the Company confirming that they meet the criteria of independence as prescribed both under the Companies Act, 2013 and SEBI Listing Regulations with the Stock Exchange.

6. Share Capital:

The Paid up equity share capital of the company as on 31st March, 2022 was Rs.506.77 Lacs. There was no public issue, right issue, bonus issue, preferential issue, etc. during the year. The company has not issued shares with differential voting rights, sweat equity shares, nor has it granted any stock options.

7. Subsidiaries, Joint Venture or Associate Companies:

There are no companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during the year.

8. Number of meetings of the Board:

The Board met twelve times during the financial year 2021-22. The intervening gap between the meetings was within the period prescribed under the Act and Listing Regulations. The details have been provided in the Corporate Governance Report, annexed to this Report.

9. Board Evaluation:

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of various committees. The Independent Directors also carried out the evaluation of the Chairman and Non-Executive Directors, the details of which are covered in the Corporate Governance Report.

10. Company's policy on Directors' appointment and remuneration:

The Company's policy on Directors' appointment and remuneration and other matters provided in Section 178(3) of the Act has been disclosed in the Corporate Governance Report, which forms part of the Directors' Report.

11. Internal financial control systems and their adequacy:

The details in respect of internal financial control and their adequacy are included in the Management Discussion & Analysis, which forms part of this report.

12. Auditors:

The Auditors of the company M/s. D. Mitra & Co. have resigned as Statutory Auditor of the Company. The Board has received consent from M/S Tiwari & Co., Kolkata for being appointed as the Statutory Auditor of the Company for the period of five years. Hence The Board of Directors recommends appointment of M/S Tiwari & Co, Chartered Accountants of 107/1, Park Street, Kolkata – 700016 as Statutory Auditor of The Company. They have confirmed their eligibility pursuant to the provisions of Section 139 of the Companies act, 2013 and the rules there under, it is proposed to appointment of M/S Tiwari & Co. Chartered Accountant (Firm Registration no. 309112E) as Statutory auditor of the Company from the conclusion of this 32nd Annual General Meeting to conclusion of 37th Annual General Meeting of the company.

13. Auditors' report and Secretarial Auditors' report:

No observation has been made in the Auditors's report .

Pursuant to the provisions of Section 204 of the Companies Act 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Ms. Smita Sharma, Company Secretary in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit in **Form MR3** for the financial year ended March 31, 2022 is annexed as **Annexure - VI** to the Report. No observation has been made in the Secretarial Auditors's report

14. Risk Management:

The details in respect of risk management are included in the Corporate Governance, which forms an Annexure to this report.

15. Particulars of loans, guarantees and investments:

The Company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

16. Transactions with Related Parties:

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. Details of related party transaction has been enclosed in Form AOC – 2 in **Annexure IV to the Directors' Report**

Your Directors draw attention of the members to Note 25.6 .ii to notes on Account of the financial statement which sets out related party disclosures.

17. Management's Discussion and Analysis Report:

Management's Discussion and Analysis Report for the year under review, is attached as **Annexure I** forming part of this Report.

18. Corporate Social Responsibility Initiatives:

Your Company works on the belief that organizations should exist to serve a social purpose and enhance the lives of people connected through its business. The Company has a CSR Policy in place which aims to ensure that the Company continues to operate its business in an economically, socially and environmentally sustainable manner, while recognizing the interests of all its stakeholders. It takes up CSR programmes which benefit the communities in and around the vicinity of its operational presence, resulting in enhancing the quality of lives of the people in those areas. As the CSR being applicable on the Company The CSR Committee has decided to donate the CSR fund to the Bagaria Foundation. Details report of CSR Committee is given in Annexure VIII of this report.

19. Extract of Annual Return:

As provided under Section 92(3) of the Act, an extract of annual return is given in **Annexure VII** in the prescribed Form MGT-9, which forms part of this report.

20. Particulars of employees:

The prescribed particulars of remuneration of employees pursuant to Section 134 (3) (q) and Section 197 (12) read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are set out as **Annexure III** to this Report.

21. Disclosure requirements:

As per Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 company has enclosed Corporate Governance Report with Auditors' Certificate thereon and Management Discussion and Analysis are attached, which form part of this report. Details of the familiarization programme of the independent directors are available on the Company's website. Further Policy on dealing with related party transactions is available on the Company's website.

22. Vigil Mechanism:

The Company has formulated and published a Whistle Blower Policy to provide Vigil Mechanism for employees including directors of the Company to report genuine concerns. The provisions of this policy are in line with the provisions of the Section 177(9) of the Companies Act 2013 and Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, and the said policy is available on the Company's website.

23. Deposits from public:

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

24. Change in the nature of business:

There was no change in the nature of the business of the Company during the year under review.

25. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:-

No significant and material orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

26. Material changes and commitments, if any, affecting the financial position of the Company:

There are no such material changes and commitments which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

27. Particulars regarding conservation of energy & technology absorption etc:

The particulars in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo are given in **Annexure II** which forms part of this report.

28. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has set up Internal Complaints Committee (ICC) under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. There were no complaints received and /or disposed off during 2021-22.

29. Acknowledgement:

Your Directors take this opportunity to express their grateful appreciation for the excellent assistance and cooperation received from the banks and other authorities. Your Directors also thank the employees of the Company for their valuable service and support during the year. Your Directors also gratefully acknowledge with thanks the cooperation and support received from the shareholders of the Company.

By Order of the Board of Directors

For **T & I Global Ltd.**

Sd/-

Sajjan Bagaria

Executive Chairman

Place: Kolkata

Date: 12th August, 2022



Management Discussion and Analysis Report

Industry Structure and Development:

Tea Industry:

Originally tea is indigenous to the Eastern and Northern parts of India, but the tea industry has expanded and grown tremendously over the years, making India the largest grower and producer of tea in the world. In terms of consumption, export and production of tea, India is the world leader. It accounts for 31% of the global production of tea. India has retained its leadership over the tea industry for the last 150 years. The total turnover of this industry is roughly Rs.10, 000 crores. Since 1947, the tea production in India has increased by 250% and the land area used for production has increased by 40%.

Even the export sector of India has experienced an increase in the export of this commodity. The total net foreign exchange in India is roughly Rs.1847 crores per annum. The tea industry in India is labor intensive, meaning it depends heavily on human labor instead of machines. This industry provides employment to more than 1.1 million Indian workers and almost half the workforce constitutes of women.

Segment wise or product wise performance:

TEA DIVISION

There are mainly two ways of producing tea in India namely the CTC production and Orthodox production. CTC is an acronym for crush, tear and curl. The tea produced by this method is mostly used in tea bags. The orthodox production method consists of five stages, namely withering, rolling, fermentation, drying and finally storing. It is not possible to compare the two varieties because their quality depends on factors such as rainfall, soil, wind and the method of plucking of tea leaves and both possess a unique charm of their own. Your Company's focus has always been to produce better quality of tea and achieve better prices. The production capacity has been expanded to manufacture more CTC and Green Tea. The plantation continues to make continuous progress.

MACHINERY DIVISION

Your Company is a reputed manufacturer and supplier of tea processing machinery in tea Industries not only in domestic market as well in overseas. The Management always focuses to satisfy customer requirements not only with our product but also with our conduct to create Goodwill for your company in the Industry.

Risks and Concerns:

Tea industry is an agricultural industry and its performance is dependent on vagaries of nature. The industry is highly labour intensive and is subject to stringent Labour Laws. Shortage of skilled labour, during peak season in some pockets are also a cause for concern. In any business, risks and opportunities are inseparable components. The Company's management keep this in mind while taking decisions to ensure that stakeholders are not adversely affected.

Discussion on Financial Performance with respect to operational performance:

The Company's financial position is strong enough which has helped company to pass through in turbulent times. The development work in garden is always given top priority for improvement in quantity as well as quality. The surplus fund in the Company is deployed in such a way that reasonable returns are derived.

Internal Control System and their adequacy:

The Company implemented internal control systems to ensure that all assets are safeguarded and protected against losses and all transactions are recorded and reported correctly. The Company has laid down policies, guidelines and procedures, which form part of its internal control system. The Company's internal control system are periodically tested and supplemented by an extensive programme of internal audit by independent firm of Chartered Accountants. Audits are finalized and conducted based on internal risk assessment. Significant findings are brought to the notice of the Audit Committee of the Board and corrective measures are recommended for implementation.

Material development in human resources and industrial relations:

Tea industry is highly Labour intensive and human resources form the core of operations. Focus on better deployment of Labour in garden area has resulted in improving productivity both quantitative and qualitative. Industrial relations in all tea estates and units continued to be cordial.

Cautionary statement:

The statements in the report of the Board of Directors and the Management's Discussion and Analysis Report describing the Company's projections, estimates, expectations or predictions may be forward looking statements within the meaning of applicable securities Laws and Regulations. Actual results could differ materially from those expressed or implied. Further Tea industry depends on vagaries of nature and any adverse favorable situation can reverse the whole situation.

By order of the board of Directors
For T & I Global Ltd.
Sd/-
Sajjan Bagaria
Executive Chairman

Place: Kolkata
Dated: 12th August, 2022

Annexure II of the Directors Report

Information pursuant to Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 and forming part of the Directors' Report for the year ended 31st March, 2022.

A. Conservation of Energy:

Form 'A'

Form for Disclosure of particulars with respect to conservation of energy:

	Current Year ended 31.03.2022	Previous Year ended 31.03.2021
A) Power & Fuel Consumption		
1) Electricity		
a) Purchased		
Unit (KWH)	440538	979971
Total Amount (Rs. in Lacs)	46.08	64.11
Rate per unit (Rs. /KWH)	10.46	6.54
b) Own Generation		
2) H.S.D Oil		
a) Purchased		
Unit (Ltrs.)	7675	9265
Total Amount (Rs. in Lacs)	6.73	6.72
Rate per unit (Rs. /Ltrs.)	87.29	72.61
b) Own Generation		
2) Coal		
a) Purchased		
Unit (Tonnes)	1054.94	902.01
Total Amount (Rs. in Lacs)	109.89	73.83
Rate per unit (Rs. /Ton)	10416	8190
b) Own Generation		
B) Consumption Per Unit Of Production		
Product - Tea (Gross) (Kgs.)	891432	902013
Energy Use: Electricity (KWH/Kg.)	0.87	1.08
H.S.D Oil (Ltrs. /Kg.)	0.008	0.01
Coal (Kgs. /Kg.)	1.18	0.99

B. Technology Absorption:

- i. The efforts made towards technology absorption: Not Applicable
- ii. The benefits derived like product improvement, cost reduction, product development or import substitution: Not Applicable
- iii. In case of imported technology (imported during the last 5 years reckoned from the beginning of the Financial Year), following information may be furnished :
 - a) Technology Imported: Not Applicable
 - b) Year of Import: Not Applicable
 - c) Has technology been fully absorbed? : Not Applicable
 - d) If not fully absorbed, areas where this has not taken place, reasons therefore and future plans of action: Not Applicable
- iv. The expenditure incurred on Research and Development: Nil.

C. Foreign Exchange earnings and outgo:

Earnings in foreign exchange: Rs. 6073 Lakh

Foreign exchange outgo: Rs. 653.83 Lakh

By Order of the Board of Directors
For **T & I Global Ltd.**
Sd/-
Sajjan Bagaria
Executive Chairman
(DIN: 00074501)

Place: Kolkata

Date: 12th August, 2022



T & IG GLOBAL LIMITED

Annexure III

PARTICULARS OF EMPLOYEES:

Particulars of Employees pursuant to section 134(3) (q) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Requirements of Rule 5(1)		Details		
(i)	the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;	(a)	Mr. Vineet Bagaria	1:0.020
		(b)	Sajjan Bagaria	1:0.033
		(c)	Viraj Bagaria	1:0.090
(ii)	the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	The percentage increase in remuneration of Managing Director and Whole Time Directors is approx 64.65% during the Financial Year 2021-22		
(iii)	the percentage increase in the median remuneration of employees in the financial year;	11.33%		
(iv)	the number of permanent employees on the rolls of company;	873 employees as on 31.03.2022		
(v)	the explanation on the relationship between average increase in remuneration and company performance;	The total remuneration has been increased by Rs. 13508574/- during the financial year 31st March, 2022,		
(vi)	comparison of the remuneration of the Key Managerial Personnel against the performance of the company;	The total remuneration of the Key Managerial Personnel has been increase by Rs. 5544565/- uring the financial year 31st March, 2022,		
(vii)	variations in the market capitalisation of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year;	As on 31.03.2021	As on 31.03.2022	Percentage increase in Share price
		86.90	97.30	11.96
		The Company has not made any Public Issue or Rights issue of securities in the last 5 years, so comparison have not been made of current share price with public offer price.		
		The Company's shares are presently listed on Bombay stock Exchange.		
(viii)	average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	There is 29.76% increase in salary of the employees other than Managerial Personnel. in the financial year ended 31 st March 2022. There are no exceptional circumstances in increase in managerial remuneration.		
(ix)	comparison of the each remuneration of the Key Managerial Personnel against the performance of the company;	There were only increase in remuneration of Mr. Vineet Bagaria Managing Director and Whole time Director Mr. Sajjan Bagaria.		
(x)	The key parameters for any variable component of remuneration availed by the directors;			
(xi)	the ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year;	The Managing Directors is the highest paid director. No employees received remuneration higher than the Managing Director.		
(xii)	Affirmation that the remuneration is as per the remuneration policy of the company.	Remuneration paid during the year ended March 31, 2022 is as per the Remuneration Policy of the Company.		

Annexure IV to the Directors' Report

FORM NO. AOC-2

(Pursuant to Clause (h) of Sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Forms for disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

Your Company has not entered into any contracts or arrangements or transactions with its related parties which is not at arm's length during the financial year 2021-22.

2. Details of material contracts or arrangement or transactions at arm's length basis

(a) Name(s) of the related party and nature of relationship:

Names of the Related Party	Nature of Relationship
Mr. Sajjan Bagaria	Executive Chairman
Mr. Vineet Bagaria	Managing Director
Mr. Viraj Bagaria	Director
Mr. Vishnu Baheti	CFO
Sunita Baheti	Relative of CFO
Mr. Vineet Bagaria (HUF)	Relative of Directors
Mrs. Seema Bagaria	Relative of Directors
Mr. Vineet Bagaria	Managing Director
Mrs. Indu Bagaria	Relative of Directors
T & I Projects Ltd.	Associate Company
Chaman Exports Ltd.	Associate Company
Bagaria Foundation	Relative of Director

b) Nature of contracts/ arrangements/ transactions	c) Duration of the contracts/ arrangements/ transactions	d) Salient terms of the contracts or arrangements or transactions including the value, if any (Amt. in Rs.)	e) Date(s) of approval by the Board, if any value, if any
Remuneration	During the F.Y. 21-22	4650000	On different date of Board Meetings held during the F.Y. 21-22
Remuneration	-Do-	6780000	-Do-
Remuneration	-Do-	1915200	-Do-
Remuneration	-Do-	774680	-Do-
Remuneration	-Do-	429200	-Do-
Rent	-Do-	108000	-Do-
Rent	-Do-	240000	-Do-
Rent	-Do-	600000	-Do-
Rent	-Do-	174000	-Do-
Purchase/Sale/Advance/Rent	-Do-	514772551	-Do-
Rent/Interest	-Do-	6953219	-Do-
CSR Activity	-Do-	1000000	-Do-

(f) Amount paid as advances, if any: Nil

By Order of the Board of Directors

For **T & I Global Ltd.**

Sd/-

Sajjan Bagaria

Executive Chairman

(DIN: 00074501)

Place: Kolkata

Date: 12th August, 2022



Annexure V to the Directors' Report

Report on Corporate Governance

This report is prepared in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), and the report contains the details of Corporate Governance systems and processes at T & I Global Ltd.

1. Company's philosophy:

The Company's core business is cultivation and manufacturing of tea and Manufacturing and trading of Tea Processing Machineries. The Company continues to lay importance on continuous upliftment of human and economic assets like plantations. The Company's overall philosophy is based on transparency, accountability and integrity in all its dealings without compromising on any of its obligations. It seeks to ensure all regulatory compliances, fair play, justice and enhancement of long-term shareholder value. The Company shall constantly endeavor to improve upon all these aspects on an ongoing basis.

2. Board of Directors (Board):

a) Composition of Board

The Board comprises of Five Non-Executive Independent Directors, two Non- Executive/ Non Independent Directors and three Executive Directors.

Role of the Board of Directors

The primary role of the Board is that of trusteeship to protect and enhance shareholder value through strategic direction to the Company. As trustees, the Board has fiduciary responsibility to ensure that the Company has clear goals aligned to shareholder value and its growth. The Board exercises its duties with care, skill and diligence, and exercises independent judgment. It sets strategic goals and seeks accountability for their fulfillment. It also directs and exercises appropriate control to ensure that the Company is managed in a manner that fulfills stakeholders' aspirations and societal expectations.

Certification from Auditor of the Company

M/s D. Mitra & Co. Statutory Auditor of the company, has issued a certificate as required under the Listing Regulations, confirming that none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of companies by the SEBI / Ministry of Corporate Affairs or any such statutory authority. The certificate forming part of this report.

Board membership criteria

The Company inducts eminent individuals from diverse fields as directors on its Board. The nomination and remuneration committee works with the entire Board to determine the appropriate characteristics, skills and experience required for the Board as a whole and for individual members. Members are expected to possess the required qualifications, integrity, expertise and experience for the position. They should also possess deep expertise and insights in sectors / areas relevant to the Company, and ability to contribute to the Company's growth. The age limit for a managing director and executive director is 70 years, while the age limit for an independent or non-executive director is 70 years. A director's term may be extended at the discretion of the committee beyond the age of 60 or 70 years with shareholders' approval by passing a special resolution, based on the explanatory statement annexed to the Notice, indicating the justification for the extension of appointment beyond 70 years, as the case may be. Based on the disclosures received from all the independent directors and also in the opinion of the Board, the independent directors fulfill the conditions specified in the Companies Act, 2013,

Key Board qualifications, expertise and attributes

The Board comprises qualified members who bring in the required skills, competence and expertise that allow them to make effective contributions to the Board and its committees. The Board members are committed to ensuring that the Board is in compliance with the highest standards of corporate governance.

The table below summarizes the key qualifications, skills, and attributes which are taken into consideration while nominating candidates to serve on the Board.

Definitions of director qualifications

Shri Sajjan Bagaria	He is associated with Tea Industry for last 40 years and led the group to become a market leader in manufacture of tea and tea processing machinery
Shri Vineet Bagaria	He is Associated with Tea industry for last 25 years. He has extensive experience in the fabrication of processing machinery. He helps the company to improve the quality of machines and efficient management of the production units of the company
Shri Viraj Bagaria	Completed Bachelor of Engineering Degree from University of Illinois Agricultural Engineering, and bringing his knowledge to develop the new machineries.

Shri Harish Mittal	Vast & extensive experience in diversified industry & specialization in cloth manufacturing.
Shri Manish Newar	He has more than 20 years of experience in Tea industry
Smt. Shikha Bagaria	Having more than 13 years experience in running own business of Manufacturing and marketing of tea processing machinery
Shri Sangeet Bagaria	Having more than 15 years experience in Manufacturing and marketing of tea processing machinery
Shri Navendu Mathur	Having more than 20 years experience in marketing of tea processing machinery in India as well in abroad
Srinivasan Baskar	Professional with 20 years Entrepreneurial and Project Management experience and 10 years Urban Governance expertise. Has the ability to ensure functional, financial and compliance objectives are met while executing projects. He brings his rich experience in industry and project management for promoting systems approach in city infrastructure development and enhanced service delivery.
Sharmila Tibrawalla	Having more than 25 years experience in marketing and manufacturing of Agricultural Product.

b) Attendance of Directors at Board Meetings and at the 31st AGM and other directorships / committee memberships held

During the financial year 2021-22, the Board met Twelve times on the following dates:

15.04.2021	14.06.2021	30.06.2021	04.08.2021	14.08.2021	06.09.2021
06.11.2021	01.12.2021	03.01.2022	08.02.2022	14.02.2022	10.03.2022

The attendance and number of other directorships /committee memberships of the directors of the Company are given below:

Directors	Category	No. of Board Meeting Attended	Whether attended last AGM on 16.09.2021 Companies	Number of Directorship in other	Other Committee Memberships	
					Member (*)	Chairman (**)
Shri Sajjan Bagaria	Executive Director	12	Yes	0	0	0
Shri Vineet Bagaria	Managing Director	12	Yes	0	0	0
Shri Viraj Bagaria	Executive Director	12	Yes	0	0	0
Shri Harish Mittal	Non-Executive/ Independent Director	10	No	0	4	0
Shri Manish Newar	Non-Executive/ Independent Director	10	No	0	4	0
Smt. Shikha Bagaria	Non-Executive/ Non-Independent Director	9	No	0	0	0
Shri Sangeet Bagaria	Non-Executive/ Non-Independent Director	8	Yes	0	0	0
Shri Navendu Mathur	Director	12	Yes	0	4	4
Shri Ashish Tibrewala	Director	8	No	0	0	0
Baskar Srinivasan	Director	8	No	0	0	0
Sharmila Tibrawalla	Additional Director	1	No			

There is no change in the Board.

(*) Excludes Directorships in Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013. All the Directors have made the requisite disclosures regarding Committees positions held by them in other Companies.

(**) Includes Membership of Audit Committee and Stake holders Relationship Committee only.

3. Independent Directors Meeting:

Independent Directors meeting was held on 3rd January, 2022 without the presence of the Managing Director and other Non-Executive Non-Independent Director. The meeting was attended by all the Independent Directors and enables them to:



- Review the performance
- of Non-Independent Directors and the Board as a Whole
- Review the performance of the chairperson of the company, taking into account the views of executive and non-executive directors
- Assess the quality, quantity and timeliness of flow of information between the company management and the board that is necessary for the board to effectively and reasonably perform their duties.

The Composition and the attendance of Directors at these meetings are as under:

Name	No. of meeting attended
Shri Manish Kumar newar	1
Shri Harish Mittal	1
Shree Navendu Mathur	1

4. Code of Conduct:

The Board of Directors has adopted the Code of Conduct for the Board members and senior management personnel of the Company. The code is put up on the company's website www.tiglobal.com. The code has been circulated to the members of the board and the senior management and they have all affirmed their compliance with the Code. A declaration to this effect is appearing along with the report.

5. Audit Committee:

Pursuant to provisions of section 177 of the Companies Act, 2013 the company has constituted an Independent Audit Committee. The Audit Committee was constituted on 27th August, 2002 and comprises of Shri Navendu Mathur, Chairman of the Committee, Shri Manish Kumar Newar, and Shri Harish Mittal, Independent Directors of the Company.

Role of Audit Committee

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Reviewing the quarterly, half-yearly and annual financial statements before submission to the Board
- Reviewing with the management, external and internal auditors, the adequacy of internal control systems Report on Corporate Governance
- Reviewing the adequacy of internal audit function
- Discussing with internal and external auditors any significant finding and follow-up on such issues
- Reviewing key accounting matters and developments
- Reviewing the utilization of funds raised by the Company
- Reviewing the statutory compliance system
- Reviewing the related parties' transactions
- Reviewing other matters as directed by the Board

The Audit Committee met Nine times during the year:

15.04.2021	30.06.2021	04.08.2021	14.08.2021	06.11.2021
01.12.2021	08.02.2022	14.02.2022	10.03.2022	

The attendance of the directors at the Audit Committee Meetings is summarized below:-

Name	No. of meeting attended
Shri Manish Kumar newar	9
Shri Harish Mittal	9
Shri Navendu Mathur	9

6. Nomination And Remuneration Committee:

Pursuant to provisions of section 178 of the Companies Act, 2013 the company has constituted a Nomination and Remuneration Committee. The Nomination and Remuneration Committee was constituted on 24th September, 2002 and comprises of Shri Navendu Mathur, Chairman of the Committee, Shri Manish Kumar Newar, and Shri Harish Mittal, Independent Directors of the Company.

Role of Nomination and Remuneration Committee

- Recommends and reviews the compensation packages, commission payable to directors, executive director and managing director of the Company so as to bring about the objectivity in determining the remuneration package while striking a balance between the interest of the Company and the shareholders

Remuneration Policy

The objective of the remuneration policy is to enable the company to attract, motivate and retain qualified industry professionals for the Board of Management and other executive level in order to achieve the company strategic goals. The remuneration policy acknowledges the internal and external context as well as the business needs and long term strategy. The policy is designed to encourage behavior that is focused on long term value creation, while adopting the highest standards of good corporate governance.

The Nomination and Remuneration Committee met Nine times during the year:

15.04.2021	30.06.2021	04.08.2021	14.08.2021	06.11.2021	01.12.2021
08.02.2022	14.02.2022	10.03.2022			

The attendance of the directors at the Nomination and Remuneration Committee Meetings is summarized below:-

Name	No. of meeting attended
Shri Manish Kumar newar	9
Shri Harish Mittal	9
Shri Navendu Mathur	9

The details of salary and perks paid to the Managing Director and Whole time Director and Key Managerial Personnel of the Company during the year are given below:

Name	Salary	Perquisites Allowances	Other Benefits	Total (in Rs.) &
Shri Vineet Bagaria	6780000/-	-	-	6780000/-
Shri Sajjan Bagaria	3450000/-	1200000/-	-	4650000/-
Shri Viraj Bagaria	1915200/-	-	-	1915200/-
Shri Vishnu Baheti	774680/-	-	-	774680/-

7. Stakeholders Relationship Committee:

Pursuant to provisions of section 178(5) of the Companies Act, 2013 the company has constituted a Stakeholder Relationship Committee. The Stakeholder Relationship Committee was constituted in the year 1991 and comprises of Shri Navendu Mathur, Chairman of the Committee, Shri Manish Kumar Newar, Independent Director and Shri Harish Mittal, Independent Director of the Company.

The meetings of the committee are held to consider and resolve the grievances of Security Holders of the company. The Committee met as and when required during the year.

The Stakeholder Relationship Committee met Eleven times during the year:

15.04.2021	30.06.2021	04.08.2021	14.08.2021	06.09.2021	06.11.2021
01.12.2021	03.01.2022	08.02.2022	14.02.2022	10.03.2022	

The attendance of the directors at the Stakeholders Relationship Committee Meetings is summarized below:-

Name	No. of meeting attended
Shri Manish Kumar newar	11
Shri Harish Mittal	11
Shri Navendu Mathur	11

Status of Investors' Complaints

Number of Complaints received during the year	NIL
Number of Complaints resolved upto 31st March,2022	NIL
Number of Complaints not solved to the satisfaction of shareholders	NIL
Number of complaints pending as on 31st March,2022	NIL



8. Corporate Social Responsibility Committee:

Pursuant to provisions of section 135 of the Companies Act, 2013 the company has constituted a **Corporate Social Responsibility Committee** and comprises of Shri Navendu Mathur, Chairman of the Committee, Shri Manish Kumar Newar, Independent Director and Shri Harish Mittal, Independent Director of the Company.

The meetings of the committee were held during the year to consider the CSR Activity. The Committee met as and when required during the year.

The **Corporate Social Responsibility Committee** met Eight times during the year:

15.04.2021	30.06.2021	14.08.2021	06.09.2021
06.11.2021	01.12.2021	14.02.2022	10.03.2022

Details of calculation of CSR Amount and expenditure and retained CSR amount.

Particulars	Amount	Amount
A. Net Profits of the Company for the:		
financial year ended March 31, 2019	102120587	
financial year ended March 31, 2020	151098285	
financial year ended March 31, 2021	101366589	
B. Aggregate Net Profits of the Company for the last three financial years		354585461
C. Average Net Profits of the Company for the last three financial years		118195154
D. Prescribed CSR Expenditure (2% of amount stated in Item no. C above)		2363903
E Opening Balance of CSR unspent Amount		-
F. Total CSR amount available for expenses		2363903
E. Details of CSR Expenditure during the financial year		
Amount spent		2654000
Amount unspent		Nil
Amount excess spent		290097

8. General Body Meetings:

a) Details regarding venue, date and time of last three Annual General Meetings of the Company are as follows:

Financial Year	Date	Time	Venue
2021-22	16.09.2021	2.00 P.M.	AGM held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")
2020-21	24.09.2020	2.00 P.M.	AGM held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")
2019-20	21.09.2019	11.00 A.M.	Blind School, 643 D.H. Road, Kolkata - 700034

b) Details regarding Special Resolution passed in last three Annual General Meeting:

Financial Year	Special Resolution
2021	<ol style="list-style-type: none"> Approval of Re-appointment of Mr. Vineet Bagaria (DIN: 00100416) as Managing Director and fixation of his remuneration thereof Approval of Re-appointment of Mr. Sajjan Bagaria (DIN: 00074501) as Whole Time Director and fixation of his remuneration thereof To approve transaction Under Section 188 and rule 15(3) of Companies Rules 2014 and all other applicable provisions, if any of the Companies Act, 2013, to enter into contracts with the related party as defined under the act for purchase/sale of Goods upto maximum limit of Rs.100 crores in a Financial Year.2021-22

Financial Year	Special Resolution
2020	<p>4. Approval of Re-appointment of Mr. Viraj Bagaria (DIN: 06628761) as Whole Time Director and fixation of his remuneration thereof</p> <p>5. To approve transaction Under Section 188 and rule 15(3) of Companies Rules 2014 and all other applicable provisions, if any of the Companies Act, 2013, to enter into contracts with the related party as defined under the act for purchase/sale of Goods upto maximum limit of Rs.100 crores in a Financial Year.2020-21</p>
2019	<p>1. To approve transaction Under Section 188 and rule 15(3) of Companies Rules 2014 and all other applicable provisions, if any of the Companies Act, 2013, to enter into contracts with the related party as defined under the act for purchase/sale of Goods upto maximum limit of Rs.100 crores in a Financial Year.2019-20</p>

c) Extraordinary General Meeting:

No Extraordinary General Meeting of the members was held during the financial year 2021-22.

Disclosures:

a) Materially significant related party transactions

A statement in summary form of transactions with related party in ordinary course of business is placed annually before the Audit Committee. The pricing of all the transactions with related party transactions were on arm length basis. There are no materially significant transactions made by the Company with its related party which are at potential conflict with the interest of the company at large. Transactions with related parties are disclosed in **Annexure IV to the Directors' Report**

b) Details of Non- Compliance by the company, strictures or penalties imposed on the Company by either SEBI or the Stock Exchanges or any statutory authority on any matter related to the capital markets.

During the year, there were no strictures or penalties imposed by either SEBI or the Stock Exchanges or any statutory authority for non-compliance of any matter related to the capital markets.

c) Risk Management

Business risk evaluation and management is an ongoing process within the Company. The Company has laid a comprehensive Risk assessment and minimization procedure which was presented to the Audit Committee and reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework.

d) Vigil Mechanism

In compliance with provisions of section 177 (9) of the Companies Act, 2013 our Company has framed a Vigil Mechanism Policy and the same has also been placed in the website of the company. It also provides for adequate safeguards against victimization of employees & directors who avail of the mechanism, and also allows direct access to the Chairperson of the audit committee in exceptional cases.

e) Detail of compliance with the mandatory requirements and adoption of Non-mandatory requirements

The company has complied with all the applicable mandatory requirements. The Company has not adopted Non-Mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

f) CEO/CFO Certification

The Managing Director and Chief Financial Officer have certified to the Board in accordance with Regulation 33(2) (a) of SEBI Listing Regulations pertaining to CEO/CFO certification for the Financial Year ended 31st March, 2022.

10. Means of Communication

- a) The quarterly and annual results of the Company are generally published in The Eco of India Standard as well as in Duranto Barta. The results are also posted in the Company's websites www.tiglobal.com.
- b) Company's e-mail address: secretarial_tiglobal@yahoo.com
- c) Management Discussion and Analysis Report forms part of the Director's Report.



11. Board Performance

The Board has carried out evaluation of its own performance, the directors individually and evaluation of working of the committees of the Board during the financial year 2021-22. The structured evaluation process contained various aspects of the functioning of the Board and its committees, number of committees and their roles, frequency of meetings, level of participation, and independence of judgment, performance of duties and obligations and implementation of good corporate governance practices.

The Board expressed its satisfaction of the performance of all the directors, Board and its committees which reflected the overall engagement of the directors, the Board and its committees with the Company.

12. Shareholders' Information

a) Annual General Meeting:

Date	16th September 2021
Time	2:00 P.M

b) Financial Calendar (Tentative and subject to change):

Annual Accounts for F.Y.2020-21	30 June 2021
Financial Results for 1st Quarter	14 th August 2021
Financial Results for 2nd Quarter	Within 45 days from the end of Quarter
Financial Results for 3rd Quarter	Within 45 days from the end of Quarter
Annual Accounts for F.Y.2020-21	30 th June 2021

c) Book closure:

The Register of Members and Share Transfer Register will remain closed from 10th September 2021 to 16th September, 2021 (both days inclusive). for the purpose of ensuing Annual General Meeting.

d) Listing on Stock Exchanges:

The Company's securities are listed at :

The Stock Exchange	Stock Code
BSE Ltd. Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai - 400 001	522294
Demat ISIN number for NSDL and CDSL	INE811B01010
CIN NO	L29130WB1991PLC050797

The Company's shares are listed on Bombay Stock Exchange. The Annual listing fee in respect of Bombay stock exchange has been paid.

Stock market price data for the year 2021-22:

Month	BSE Ltd.	
	High	Low
April,2021	103.50	94.00
May,2021	152.60	96.00
June,2021	156.50	120.20
July,2021	161.85	122.40
August,2021	158.00	114.00
September,2021	149.85	112.25
October,2021	112.40	70.90
November,2021	138.00	108.75
December,2021	127.95	107.00
January,2022	125.00	108.20
February,2022	120.00	78.00
March,2022	101.40	84.95

e) Performance of the company in comparison to Sensex:

Particulars	T & I Global Ltd V/S BSE Sensex	
	T & I Global Ltd Share price	BSE Sensex
On 1 st April, 2021	101	49921
On 31 st March, 2022	89	58811

f)

Registrars and Share Transfer Agents: (acting for Both physical and dematerialized form of shares)	R & D Infotech Pvt. Ltd. 1 st Floor, 7A, Beltala Road, Kolkata-700026 Telephones : (033) 2419 2641 Fax No. 033-24192642 Email: rd.infotech@vsnl.net , investors@rdinfotech.in
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g) Share Transfer System:

The Company's Registrars and Share Transfer Agents M/s. R & D Infotech Pvt. Ltd. after scrutiny and completion of all required formalities process the share transfers in close co-ordination with the company and the same are approved by the Stakeholder Relationship Committee of the Company and thereafter return the scrips in the normal course within 15 days of its receipt, if the documents are found valid and complete in all respects.

Further, M/s. R & D Infotech Pvt. Ltd. also being the Company's Demat Registrars, the requests for dematerialisation of shares is processed and confirmation given by them to the respective depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services India Limited (CDSL) within 21 days.

h) Shareholding pattern and distribution of shares as on 31.03.2022

DISTRIBUTION SCHEDULE AS ON 31/03/2022					
R-A-N-G-E IN NO. OF SHARES	R-A-N-G-E IN VALUE OF SHARES	NUM.OF SHARE HOLDERS	% TO TOT HOLDERS	NUM.OF SHARES	% TO TOT HOLDING
UPTO to 500	UPTO to 5000	6547	94.174%	670775	13.23%
501 to 1000	5010 to 10000	178	2.560%	143209	2.82%
1001 to 2000	10010 to 20000	104	1.496%	151333	2.99%
2001 to 3000	20010 to 30000	40	0.575%	102080	2.01%
3001 to 4000	30010 to 40000	15	0.216%	51904	1.02%
4001 to 5000	40010 to 50000	7	0.101%	33014	0.65%
5001 to 10000	50010 to 100000	18	0.259%	132870	2.62%
10001 to 50000	100010 to 500000	27	0.388%	611969	12.07%
50001 to 100000	500010 to 1000000	7	0.101%	456428	9.00%
100001 and Above	1000010 and Above	9	0.129%	2716118	53.58%
	G-R-A-N-D	6952	100.00%	5069700	100.00%

CATEGORYWISE DISTRIBUTION OF SHARES AS ON 31/03/2022				
Category Description	No of Shareholders	% To Total Shareholders	No of Shares	% To Total Shares
RES. IND.	6857	98.63%	2029352	40.04%
DOM. COM.	52	0.75%	1611907	31.81%
N. R. I.	37	0.53%	16539	0.33%
FOR. COM.	0	0.00%	0	0.00%
MUTU.FND.	0	0.00%	0	0.00%
FIN.INS	0	0.00%	0	0.00%
BANKS	0	0.00%	0	0.00%
DIRECTORS/REL	6	0.09%	1409902	27.82%
F. I. I.	0	0.00%	0	0.00%
OTHERS	0	0.00%	0	0.00%
TOTAL	6952	100.00%	5067700	100.00%



a. Share holding pattern as on March 31, 2022:

Category	No. of shares held	% of Shareholding
Promoters & Promoter Group	2701178	53.30
Bank & Financial Institutions	Nil	Nil
N. R. I.	16539	0.33
Indian Bodies Corporate	347294	6.85
Resident Individual	2019228	39.85
Total	5067700	100

b. Details of Shares held by the Directors are as under:-

Names	No. of Shares held	Percentage
Shri Sajjan Bagaria	303310	5.985
Shri Vineet Bagaria	223111	4.403
Shri. Sangeet Bagaria	390285	7.70
Smt. Shikha Bagaria	11479	0.227

c. Dematerialisation of shares and liquidity as on March 31, 2022:

Particulars of Shares	Equity Shares of Rs.10Each	
	Number	% of Total
Dematerialized Form		
a) NSDL	3191772	62.98
b) CDSL	1220590	24.08
Sub- Total	4412362	87.07
Physical Form	655338	12.93
Total	5067700	100

j) Insider trading regulation:

The Company has adopted a code of internal procedure for prevention of any unauthorized trading in the shares of the Company by insiders, as required under SEBI (Prohibition of Insider Trading) Regulations, 1992. The Company Secretary is the Compliance Officer for this purpose.

k) Outstanding GDR/Warrants and Convertible Bonds, Conversion dates and likely impact in Equity : Not Applicable

l) Plant Location:

- The Company's tea plantation Office & factory is located at Mainak Hills Tea Estate, Changrabandha-735301 District : Coochbehar, West Bengal.
- The Company's Machinery Manufacturing unit is located at Tentulkuli, Purba Para, Howrah, West Bengal - 711409

m) Address for investor correspondence:

The Company's Registered Office Address	T & I Global Limited 11A, Jassal House4A, Auckland Square, Kolkata-700017
Registrar & Share Transfer Agents	R.D. Infotech Pvt. Ltd. 1 st Floor, 7A, Beltala Road, Kolkata-700026

For **T & I Global Ltd.**

Sd/-

Sajjan Bagaria

Executive Chairman

Place: Kolkata

Date: 12th August, 2022



Auditors' certificate of compliances with Corporate Governance

To The Members of T & I Global Ltd.

We have examined the compliance of the conditions of Corporate Governance by T & I Global Limited ("the Company") for the year ended 31st March, 2022 as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as referred to in Regulation 15(2) of the Listing Regulations 2015.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of the opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement/ Listing Regulations as applicable.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Date: 12/08/2022

Place: Kolkata

For **D. Mitra & Co.**

Chartered Accountants

Firm Reg No. 328904E

D.K. Mitra

Proprietor

Membership No. 017334



Annexure VI of the Directors Report

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST March, 2022

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of

The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
T & I GLOBAL LTD.
(CIN: L29130WB1991PLC050797)
JASSAL HOUSE, FLAT NO- 11
4A, AUCKLAND SQ
KOLKATA -700017

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **T & I GLOBAL LTD (CIN: L29130WB1991PLC050797)** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **T & I GLOBAL LTD** for the financial year ended on 31st March, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz. :-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable as the Company has not issued any further share capital during the period under review);
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable as there was no reportable event during the period under review);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulation, 2008; (Not applicable as the Company has not issued and listed any Debt securities during the period under review);
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; ; [Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review];
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ; [Not Applicable as the Company has not applied for delisting of shares during the financial year under review];
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable as the Company as there was no reportable event during the period under review); and
- (vi) and other laws applicable specifically to the company, namely
 - a) Factories Act, 1948,
 - b) Payment of Wages Act, 1936,
 - c) Minimum Wages Act, 1948,
 - d) The Payment of Gratuity Act, 1972, etc.
 - e) The Payment of Bonus Act, 1965, etc
 - f) Tea Act, 1953
 - g) The Tea Waste (Control) Order, 1959

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and The Listing Agreements entered into by the Company with Bombay Stock Exchange .

To the best of our understanding and on the basis of declaration received from the company the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: KOLKATA

Signature:

Date : 12.08.2022

Name of Firm: SMITA SHARMA & ASSOCIATES

ACS/FCS No. 17757

C P No.: 6077

This report is to be read with our letter of even date which is annexed as "Annexure A" and forms an integral part of this report.

'Annexure A'

To,
The Members
T & I GLOBAL LTD.
(CIN: L29130WB1991PLC050797)
JASSAL HOUSE, FLAT NO- 11
4A, AUCKLAND SQ
KOLKATA -700017

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: KOLKATA

Signature:

Date :12.08.2022

Name of Firm: SMITA SHARMA & ASSOCIATES

ACS/FCS No. 17757

C P No.: 6077



Declaration regarding compliance by Board Members and Senior Management Personnel with the company's Code of Conduct
(Pursuant to regulation 36(3) of the SEBI Listing Regulations)

This is to confirm that the Board of Directors of the Company has laid down a Code of Conduct for its members and senior management personnel of the Company. The same has also been posted on the Company's website. It is further confirmed that all the directors and senior management personnel of the Company have affirmed with the Code of Conduct of the Company for the Financial Year ended 31st March, 2022 as envisaged under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Place: Kolkata
Date: 12th August, 2022

For T & I Global Ltd.
Sd/-
Vineet Bagaria
Managing Director
DIN: 00100416

The Board of Directors
T & I Global Ltd.
11, Jassal House
4A, Auckland Square
Kolkata 700 017

Certification by Managing Director & Chief Financial Officer (CFO)

We, Mr. Vineet Bagaria, Managing Director and Mr. Vishnu Baheti, Chief Financial Officer of T & I Global Ltd. certify that:-

We have reviewed the Financial Statements and the Cash Flow Statement for the financial year ended 31st March, 2022 and that to the best of our knowledge and belief, we state that:

- a) (i) These statements do not contain any materially untrue statement, or omit any material fact or contain any statements that might be misleading;
- (ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the Financial Year which are fraudulent, illegal or in violation of the Company's code of conduct.
- c) we accept responsibility for establishing and maintaining internal controls for financial Reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee:
 - (i) Significant changes, if any, in internal controls over financial reporting during the year;
 - (ii) Significant changes, if any in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For T & I Global Ltd.
(Vineet Bagaria)
Managing Director
DIN: 00100416

For T & I Global Ltd.
(Vishnu Baheti)
CFO

T & I GLOBAL LIMITED
Annexure I
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2022

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1	CIN	L29130WB1991PLC050797
2	Registration Date	31/01/1991
3	Name of the Company	T & I GLOBAL LTD.
4	Category/Sub-category of the Company	Company limited by shares/Indian Non-Government Company
5	Address of the Registered office & contact details	11, Jassal House, 4A, Auckland Square, Kolkata-700 017 Phone:033-22833613/14 Fax:033-22833612 E-mail: secretarial@tiglobal.com Website: www.tiglobal.com
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	R & D Infotech PVT. LTD. 1st Floor, 7A,Beltala Road, Kolkata-700 026 Phone: 033-24192641

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the Company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the Company
1	Manufacturer and trader of tea processing machinery	3532	84.31
2	Tea	2132	15.68

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

NO SUCH COMPANY EXISTS.

VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) Category-wise Share Holding								
Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2021]				No. of Shares held at the end of the year[As on 31-March-2022]			
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares

A. Promoter

(1) Indian								
a) Individual/ HUF	1409902		1409902	27.82%	1409902		1409902	27.82%
b) Central Govt	0		0	0.00%	0		0	0.00%
c) State Govt(s)			0	0.00%			0	0.00%
d) Bodies Corp.	1291276		1291276	25.48%	1291276		1291276	25.48%
e) Banks / FI			0	0.00%			0	0.00%
f) Any other			0	0.00%			0	0.00%
Total shareholding of Promoter (A)	2701178	0	2701178	53.30%	2701178	0	2701178	53.30%



B. Public Shareholding

1. Institutions								
a) Mutual Funds			0	0.00%				0.00%
b) Banks / FI			0	0.00%				0.00%
c) Central Govt				0.00%				0.00%
d) State Govt(s)				0.00%				0.00%
e) Venture Capital Funds				0.00%				0.00%
f) Insurance Companies				0.00%				0.00%
g) FIIs				0.00%				0.00%
h) Foreign Venture Capital Funds				0.00%				0.00%
i) Others (specify)			0	0.00%			0	0.00%
Sub-total (B)(1):-	0	0	0	0.00%	0	0	0	0.00%

2. Non-Institutions

a) Bodies Corp.								
i) Indian	168494	178800	347294	6.85%	141831	178800	320631	6.33%
ii) Overseas				0.00%				0.00%
b) Individuals								0.00%
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	907557	332638	1240195	24.47%	730527	320722	1051249	20.74%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	635133	143900	779033	15.37%	834203	143900	978103	19.30%
c) Director Relation		0	0	0.00%		0	0	0.00%
d) Others (specify)								
NRI's	0		0	0.00%	16539		16539	0.33%
Sub-total (B)(2):-	1711184	655338	2366522	46.70%	1723100	643422	2366522	46.70%
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1711184	655338	2366522	46.70%	1723100	643422	2366522	46.70%
C. Shares held by Custodian for GDRs & ADRs				0.00%			0	0.00%
Grand Total (A+B+C)	4412362	655338	5067700	100.00%	4424278	643422	5067700	100.00%

B) Shareholding of Promoter-

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company shares	% of Shares Pledged / encumbered to total	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Sajjan Bagaria	303310	5.985	NIL	303310	5.985	NIL	NIL
2	Sangeet Bagaria	390285	7.70	NIL	390285	7.70	NIL	NIL
3	T & I Projects Ltd.	759497	14.99	NIL	759497	14.99	NIL	NIL
4	Vineet Bagaria	223111	4.403	NIL	223111	4.403	NIL	NIL
5	Chaman Exports Ltd	490590	9.678	NIL	490590	9.678	NIL	NIL
6	Indu Bagaria	351507	6.936	NIL	351507	6.936	NIL	NIL
7	Seema Bagaria	130210	2.569	NIL	130210	2.569	NIL	NIL
8	Dhananjay Mechanicals Pvt. Ltd.	41189	0.81	NIL	41189	0.81	NIL	NIL
9	Shikha Bagaria	11479	0.227	NIL	11479	0.227	NIL	NIL
	Total	2701178	52.02	NIL	2701178	2701178	NIL	NIL

C) There is no change in Promoters' Shareholding during the Financial Year 2021-22.

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1. Rajiv Garg	116000	2.29	116000	2.29
2. Deepinder Singh Poonian.	95436	1.88	95436	1.88
3. PP Zibi Jose	0	0	59734	1.18
4. Chirayush Pravin Vakil	54532	1.08	54532	1.08
5. Bal Kishan Toshniwal	52000	1.03	51605	1.02
6. Sandeep Jain	0	0	50417	0.99
7. West Bengal Industrial Development Corporation Ltd.	47300	0.93	38696	0.93
8. Liberal Management Private Limited	51605	1.02	40000	0.79
9. Keshav Garg	38696	0.76	38696	0.76
10. Ritu Garg	31000	0.61	31000	0.61

E) Shareholding of Directors and Key Managerial Personnel:

Names	No. of Shares held	Percentage
Shri Sajjan Bagaria	303310	5.98
Shri Vineet Bagaria	223111	4.40
Shri. Sangeet Bagaria	390285	7.70
Smt. Shikha Bagaria	11479	0.23

F) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	Nil	Nil	Nil	Nil
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year	Nil	Nil	Nil	Nil
* Addition	Nil	Nil	Nil	Nil
* Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year	Nil	Nil	Nil	Nil
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil



V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
		Vineet Bagaria (Managing Director)	Sajjan Bagaria (Whole Time Director)	Viraj Bagaria (Whole Time Director)	
1	Gross salary	6780000/-	3450000/-	1915200/-	12145200/-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	6780000/-	3450000/-	1915200/-	12145200/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	12,00,000/-	Nil	12,00,000/-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission- as % of profit- others, specify...	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	Total (A)	67,80,000/-	46,50,000/-	19,15,200/-	13345200/-
	Ceiling as per the Act			N.A.	N.A.

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
		Navendu Mathur			
1	Independent Directors	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL
2	Other Non-Executive Directors	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings	1,20,000/-	NIL	NIL	1,20,000/-
	Commission	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	1,20,000/-	NIL	NIL	1,20,000/-
	Overall Ceiling as per the Act	N.A.	N.A.	N.A.	N.A.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel		
		CFO	Company Secretary	Total
1	Gross salary	774680/-	120000/-	894680/-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	774680/-	120000/-	894680/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil

4	Commission	Nil	Nil	Nil
	- as % of profit	Nil	Nil	
	others, specify...	Nil	Nil	
5	Others, please specify	Nil	Nil	
	Total	774680/-	120000/-	894680/-

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.



Annexure-VIII

CORPORATE SOCIAL RESPONSIBILITY POLICY

The Company has already constituted a Corporate Social Responsibility (“CSR”) Committee, and has aligned its CSR Policy in accordance with the Companies Act, 2013 (‘the Act’) read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 to make it compliant with the provisions of the Act and the Rules and to undertake the admissible CSR activities notified by the Ministry of Corporate Affairs in Schedule VII to the Act.

1. A brief outline of the Company’s CSR Policy, including overview of projects or programmes proposed to be undertaken and reference to the web-link to the CSR policy and projects or programmes:

The CSR Policy of the Company has been formulated and adopted in terms of Section 135 of the Companies Act, 2013 and the Rules made thereunder. The Company undertakes CSR activities specified in Schedule VII to the Companies Act, 2013, the CSR Policy is available on the Company website www.tiglobal.com

2. Composition of CSR Committee:

SI. No.	Name of Director	Committee Chairman/ Member	Designation/Nature of Directorship	Number of meetings of CSR Committee held during the year 11	Number of meetings of CSR Committee attended during the year
1	Navendu Mathur	Chairman	Director		11
2	Harish Mittal	Member	Director		11
3	Manish Kumar Newar	Member	Director		11

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: www.tiglobal.com
4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): Not Applicable.
5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: NIL
6. Average net profit of the company as per section 135(5): Rs. 11.81 Crore.
7. (a) Two percent of average net profit of the company as per section 135(5): Rs. 23.63 lakh.
 (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: **Not Applicable**
 (c) Amount required to be set off for the financial year, if any: **Not Applicable**
 (d) Total CSR obligation for the financial year (7a+7b-7c): 23.63 Lakh

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in Lakh)	Amount Unspent (in ¹)				
26.54	Total Amount transferred to Unspent CSR Account as per section 135(6)			Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)	
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
	Nil	Nil	Nil	Nil	Nil

(b) Details of CSR amount spent against ongoing projects for the financial year: **Not Applicable**

(c) Details of CSR amount spent against other than ongoing projects for the financial year: **26.54 Lakh**

1	2	3	4	5	6	7	8	
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/ No)	Location of the project.	Amount spent for the project (in crore)	Mode of implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
			State	District			Name	CSR Registration number
	NA	NA	NA	NA	NA	NA	NA	NA
	Total	NA	NA	NA	NA	NA	NA	NA

(d) Amount spent in Administrative Overheads: **NIL**.

(e) Amount spent on Impact Assessment, if applicable: **Not Applicable**

(f) Total amount spent for the Financial Year: (8b+8c+8d+8e) 26.54 lakh

(g) Excess amount for set off, if any: 2.90 lakh

9. (a) Details of Unspent CSR amount for the preceding three financial years: Not Applicable

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Not Applicable

(a) Date of creation or acquisition of the capital asset(s). Not Applicable

(b) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. Not Applicable

10. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Not Applicable

**By Order of the Corporate Social Responsibility
Committee of T & I Global Ltd.**

Navendu Mathur
Chairman
(DIN: 00669934)

Place: Kolkata

Date: 12th August, 2022



INDEPENDENT AUDITOR'S REPORT

To the Members of

T & I Global Limited

Report on the Audit of the Financial Statements Opinion

We have audited the accompanying financial statements of T & I Global Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, Statement of Profit & Loss and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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. Misstatements

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 these financial statements.

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 financial statements, 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 financial controls 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 controls system 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 management.
- Conclude on the appropriateness of management's 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 auditor's report to the related disclosures in the financial statements 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 auditor's 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid financial statements comply with the AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.



- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - (ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- (iv) a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (iv) (a) and (iv) (b) contain any material mis-statement.
- (v) The company did not declare or paid any dividend during the year.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **D. Mitra & Company**
Chartered Accountant

(D. K. MITRA)

Proprietor

M. No: 017334

Firm Reg. No. 328904E

Place: Kolkata

Date: 30/05/2022

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of T & I Global Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause(i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of T & I Global Limited (“the Company”), as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Audit ing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting of future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For D. Mitra & Company

Chartered Accountant

(D. K. MITRA)

Proprietor

M. No: 017334

Place: Kolkata

Date: 30/05/22

Firm Reg. No. 328904E



ANNEXURE B TO INDEPENDENT AUDITORS' REPORT:

Referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirement" of our report of even date

(i) **In respect of its Fixed assets:**

- a. (i) The Company has maintained proper records showing full particulars including quantitative details and situation of its Property, Plant & Equipment.
- (ii) The Company doesn't have any intangible assets.
- b. As explained to us, all the Property, Plant & Equipment of the Company have been physically verified by the management in phased periodical manner, which in our opinion, is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies have been noticed on such physical verification.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- d. The company hasn't revalued its Property, Plant and Equipment or intangible assets or both during the year.
- e. There have been no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act 1988 (45 of 1988) and rules made thereon.

(ii) **Inventories:**

- a) The inventories of the Company have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable and as explained to us, there was no material discrepancies noticed on physical verification of inventories.
- b) No, the company has not been sanctioned and not taken any working capital loan during the year from any bank.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year the company has not made investments in or security or not granted any loans or advances in nature of loans secured or unsecured to companies, firms, LLP or any other parties. Accordingly clause 3 (iii) (c), (d), (e) & (f) is not applicable.
- a) During the year the company has not provided any loans or advances in nature of loans, or provided security to any other entity but has stood guarantee.

A. There is no such loans or advances and guarantees or security to subsidiaries, joint ventures and associates;

B. the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to guarantees provided but There is no such loans or advances and or security to parties other than subsidiaries, joint ventures and associates;

Particulars	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount granted/ provided during the year- Others		Nil	Nil	Nil
Balance outstanding as at 31/03/2022 - Others	76446176	Nil	Nil	Nil

b) The guarantee provided are prejudicial to the company's interest.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made.

(v) According to the information and explanations given to us, the Company has not accepted any deposit in terms of directions issued by the Reserve bank of India and the provision of section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.

(vi) The company is maintaining cost records prescribed by the Central Government under Section 148(1) of the Companies Act.

(vii) **In respect of statutory dues:**

- a) According to the records of the Company, undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees' State Insurance, Income-Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess, and other statutory dues have been generally regularly deposited with the appropriate authorities and no undisputed amounts payable in respect of statutory dues were in arrears as at 31st March 2022 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, statutory dues referred to in sub-clause (a) are not due which have not been deposited with the appropriate authorities on account of any dispute
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- (ix) a) The Company has not defaulted in repayment of any loans or other borrowings or in the payment interest thereon to any lender during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

- c) According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.
- d) No funds have been raised on short term basis.
- e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- (x) Funds raised and utilization:
 - a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
 - b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable
- (xi) a) According to the information and explanations given to us, no material fraud by the Company or on the Company has not been noticed or reported during the course of our audit.
 - b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) There are no whistle-blower complaints.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
 - b) We have considered the internal audit report of the company.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.
- (xvii) The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) No material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of 1 year from the balance sheet date.
- (xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- (xxi) There is no Qualifications or adverse auditor remarks given in respect of this audited by us.

For D. Mitra & Company
Chartered Accountant

Place: Kolkata
Date: 30/05/22
Firm Reg. No. 328904E

(D. K. MITRA)
Proprietor
M. No: 017334



T & I GLOBAL LIMITED

Balance Sheet as at March 31, 2022

	Note No.	31st March 2022 (Rs.)	31st March 2021 (Rs.)
ASSETS			
Non-current assets			
Property, Plant and Equipment	1	188235910	197481915
Capital work-in-progress		1614051	
Financial Assets			
Investments	2	163965502	105632705
Othe Financial Assets			
Security Deposit	3	4176617	3963053
Deferred Tax Assets	4	3084274	3491579
Current assets			
Inventories	5	68174455	54063425
Financial Assets			
Trade receivables	6	231851475	206421790
Cash and cash equivalents	7	241037684	228167990
Loans & Advances	8	171434954	144277230
TOTAL ASSETS		1073574922	943499687
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	9	50677000	50677000
Other Equity			
Reserves and Surplus	10	596365398	496505795
Total Equity		647042398	547182795
Liabilities			
Current liabilities			
Financial Liabilities			
Trade Payables			
(A) Total outstanding dues of micro and small enterprise: and	12	2523682	1787418
(B) Total outstanding dues of creditors other than micro and small enterprises	12	72720560	97692282
Other financial liabilities	13	2187204	2495846
Provisions	14	2854434	5214355
Other Current Liabilities (Net)	15	346246644	289126991
TOTAL EQUITY AND LIABILITIES		1073574922	943499687

The accompanying significant accounting policies and notes form an integral part of the standalone financial statements.

In terms of our report of even date attached

Chartered Accountants
Firm Reg. No. 328904E

D.K.Mitra
Proprietor
Membership No. 017334
Kolkata, dated: 30th May 2022

For and on behalf of the Board,

Sajjan Bagaria
Executive Chairman (DIN 00074501)

Vineet Bagaria
Managing Director (DIN 00100416)

Vishnu Baheti
Chief Financial Officer

Nikki Kejriwal
Company Secretary

T & I GLOBAL LIMITED

STATEMENT OF PROFIT AND LOSS for the year ended 31st March 2022

	Note	Year ended 31st March 2022 (Rs.)	Year ended 31st March 2021 (Rs.)
INCOME			
Revenue From Operations	16	1033944358	1020549888
Other Income	17	37995064	19230992
Total Income		1071939422	1039780880
EXPENSES			
Cost of materials consumed	18	169528091	157149142
Purchases		507951132	491801617
Manufacturing Expenses	19	108679200	93447330
Changes in inventories of finished goods, work in progress and stock in trade	20	(8706068)	1460121
Employee benefits expense	21	58892439	45383865
Finance costs	22	5743050	5572295
Depreciation and amortization expense		10176816	9768036
Selling Expenses	23	66525815	45953611
Establishment Expenses	24	32567394	46966768
CSR Expenditure		2654000	35,71,147
Total expenses		954011869	901073932
Profit/(loss) before exceptional items and tax		117927553	138706948
Exceptional Items		-	-
Profit/(loss) before tax		117927553	138706948
Tax expense:			
Current tax		33000000	40000000
Income tax adjustments		(2679854)	-
Deferred tax		407305	(224508)
Total tax expense		30727451	37759492
Profit/(loss) for the period		87200102	100947456
Other Comprehensive Income			
Items that will not be reclassified to (profit) or loss			
Remeasurements of the defined benefit plans		(6363980)	4059291
Equity instruments through other comprehensive income		(3750108)	(4693424)
Income tax relating to items that will not be reclassified to profit or loss		(2545413)	216000
Total Comprehensive Income		99859603	101365589
Earnings per equity share			
Basic		17.21	19.92
Diluted		17.21	19.92

The accompanying significant accounting policies and notes form an integral part of the standalone financial statements.

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Company Secretary



T & I GLOBAL LIMITED
CASH FLOW STATEMENT AS AT 31ST MARCH, 2022

	Year ended 31st March, 2022		Year ended 31st March, 2021	
	(In Rs.)	(In Rs.)	(In Rs.)	(In Rs.)
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before income tax		117927553		138706948
Adjustments for :				
Loss/(Profit) on sale of Investment			-	
Loss/(Profit) on sale of Mutual Fund	(3926152)		(4265395)	
Foreign Exchange (Gain)/Loss	(29188535)		8549076	
Discount Allowed (Net)	(77550)		1119288	
Depreciation	10176816		9768036	
Remeasurement of defined benefit obligations	6363980		(4058291)	
Subsidy Received	(987120)		(224387)	
Interest on Borrowing	5743050		5572295	
Other provisions	2545413		(216000)	
Bad Debt W/off	0		1635073	
Provision for Bad Debt (Net)	10000000		4900380	
Dividend Income	(20435)		(53966)	
Interest Income	(2081664)	(1452197)	(4265848)	18460261
Operating Profit before Working Capital Changes		116475356		157167209
Adjustments for :				
(Increase)/Decrease in Trade Receivables	(15030457)		(86679408)	
Increase/(Decrease) in Trade Payable	(24235458)		(8431369)	
(Increase)/Decrease in Inventories	(14111030)		(2607994)	
(Increase)/Decrease in Short term loans and Advances	(27157725)		25625658	
Increase/(Decrease) in other current liability	57119653		49975276	
Increase/(Decrease) in other financial liability	(308642)		(105479)	
Increase/(Decrease) in provisions	(2359921)	(26083580)	(10819513)	(33042829)
Cash Generated from Operation		90391776		124124380
Direct Taxes (Paid)/ Refund		(21374809)		(45408169)
Net Cash from Operating Activities....A		69016967		78716211
B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(2544862)		(13896143)	
Subsidy Received	987120		224387	
Purchase of Investments	(110502975)		(39998000)	
Sale of Investment	59767959		35000000	
Interest Received	2081664		4265848	
Dividend Received	20435		53966	
Long term advances (given)/ taken	(213564)		67027	
Net Cash Flow from Investing Activities....B		(50404223)		(14282915)
C) CASH FLOW FROM FINANCING ACTIVITIES				
Interest paid	(5743050)		(5572295)	
Dividend paid (including CDT)	-		-	
Net cash used in Financing Activities....C		(5743050)		(5572295)
Net Increase in Cash & Cash Equivalents.....(A+B+C)		12869694		58861001
Cash & Cash equivalents at the beginning of the year		228167990		169306989
Cash & Cash equivalents at the end of the year		241037684		228167990

The accompanying significant accounting policies and notes form an integral part of the standalone financial statements.

In terms of our report of even date attached
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T & I GLOBAL LIMITED
STATEMENT OF CHANGES IN EQUITY as at 31st march 2022

A. Equity Share Capital
Current Reporting Period

Figures in Rs.

	As at April 1. 2021	Changes in equity share capital due to prior period errors	Restated balance at the beginning of current reporting period	Changes in equity share capital during the year	As at March 31. 2022
Equity Share Capital	5,06,77,000	-	-	-	5,06,77,000

A. Equity Share Capital
Previous Reporting Period

Figures in Rs.

	As at April 1. 2020	Changes in equity share capital due to prior period errors	Restated balance at the beginning of current reporting period	Changes in equity share capital during the year	As at March 31. 2021
Equity Share Capital	5,06,77,000	-	-	-	5,06,77,000

B. Other Equity
Current Reporting Period

	Reserves and Surplus			FVOCI		Total
	Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earnings	equity Investments	
Balance at the beginning of the reporting period i.e. 1st April 2021	-	3,40,00,000	4,16,20,256	31,99,64,557	(8,78,429)	39,47,06,384
Profit for the year	-	-	-	8,72,00,102	-	8,72,00,102
Other comprehensive income	-	-	-	63,63,980	62,95,521	1,26,59,501
Total Comprehensive Income for the year	-	3,40,00,000	4,16,20,256	41,35,28,639	54,17,092	49,45,65,987
Transactions with owners in their capacity as owners:						
Dividend paid	-	-	-	-	-	-
Dividened Tax Paid	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-
Balance at the end of the reporting period i.e. 31st March 2022	-	3,40,00,000	4,16,20,256	41,35,28,639	54,17,092	49,45,65,987

B. Other Equity
Previous Reporting Period

	Reserves and Surplus			FVOCI		Total
	Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earnings	equity Investments	
Balance at the beginning of the reporting period i.e. 1st April 2020	-	34000000	41620256	319964557	(878429)	394706384
Profit for the Previous year	-	-	-	100947456	-	100947456
Other comprehensive income	-	-	-	(4058291)	4477424	419133
Total Comprehensive Income for the Previous year	-	34000000	41620256	416853722	3598995	496072973
Transactions with owners in their capacity as owners:						
Dividend paid	-	-	-	-	-	-
Dividened Tax Paid	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-
Balance at the end of the reporting period i.e. 31st March 2021	-	34000000	41620256	416853722	3598995	496072973

The accompanying significant accounting policies and notes form an integral part of the standalone financial statements.

In terms of our report of even date attached
Chartered Accountants
Firm Reg. No. 328904E

D.K.Mitra
Proprietor
Membership No. 017334
Kolkata, dated: 30th May 2022

For and on behalf of the Board,
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Vineet Bagaria
Managing Director (DIN 00100416)

Vishnu Baheti
Chief Financial Officer
Nikki Kejriwal
Company Secretary



Indian Accounting Standard

The Ministry of Corporate Affairs (MCA) notified Companies (Indian Accounting Standard) Rules 2015 enabling implementation of Ind AS. Pursuant to this notification T&I Global Ltd. has adopted IndAS (the converged IFRS) with effect from April 1, 2017. Accordingly, the standalone financial statements for the year ended 31st March, 2022 has been prepared in accordance with Ind AS. The effect of transition to Ind AS has been given in detail in Financial Statement section.

NOTES TO FINANCIAL STATEMENTS

BACKGROUND

T&I Global Limited is a Company limited by shares, incorporated and domiciled in India. The Company is engaged in Manufacturing and Trading of Tea and Coconut processing Machinery and cultivation, manufacture and sale of tea.

1. SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

1.1 Basis of Preparation

1.1.1 Compliance with Ind AS

These financial statements comply in all material aspects with Indian Accounting Standards (IndAS) notified under Section 133 of the Companies Act, 2013 (the “Act”) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

1.1.2 Classification of current and non-current

All assets and liabilities have been classified as current or non-current as per the Company’s normal operating cycle and other criteria set out in the Ind AS 1 – Presentation of financial Statements and Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

1.1.3 Historical Cost Convention

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention, except for the following:

- i) certain financial assets and liabilities (including derivative instruments) that is measured at fair value;
- ii) defined benefit plans – plan assets measured at fair value;

1.2 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are inclusive of tea claim and are net of sales return, sales tax/ value added tax/ goods and service tax. The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and significant risk and reward incidental to sale of products is transferred to the buyer.

1.3 Accounting for Taxes on Income

The income tax expense or credit for the period is the tax payable on the current period’s taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses (if any). The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements liability is settled.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

1.4 Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

1.5 Inventories

Raw materials including harvested tea leaves, produced from own gardens are measured at lower of cost and net realisable value. Cost being the fair value less cost to sell at the point of harvest of tea leaves. Stores and Spare parts and Finished Goods are stated at lower of cost and net realisable value. Cost of Finished Goods comprise direct material, direct labour and appropriate portion of variable and

fixed overhead expenditure. Cost of inventories also include all other costs incurred in bringing the inventories to their present location and condition. Cost are assigned to individual items of inventory on the basis of weighted average method. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

1.6 Investments and Other Financial Assets

1.6.1 Classification

The Company classifies its financial assets in the following measurement category:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss).

The classification depends on the Company's business model for managing the financial assets and the contractual terms of cash flows.

1.6.2 Measurement

- **Fair value through other comprehensive income (FVOCI):** Assets that are held for collections of contractual cash flows and for selling the financial assets, where the assets cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Interest income from these financial assets is included in other income using the effective interest rate method.
- **Fair value through profit or loss:** Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. Interest income from these financial assets is included in other income.

Equity instruments

The Company subsequently measures all equity investments at fair value through other comprehensive income.

1.6.3 Derecognition of financial assets

A financial asset is derecognised only when

- The Company has transferred the rights to receive cash flows from the financial asset, or
- Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised. Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset.

1.7 Financial liabilities

1.7.1 Initial recognition and measurement

The Company recognises all the financial liabilities on initial recognition at fair value minus, in the case of a financial liability not at fair value through Profit or Loss, transaction costs that are directly attributable to the acquisition or issue of the financial liability.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

1.7.2 Subsequent measurement

All the financial liabilities are classified as subsequently measured at amortised cost,

1.8 Property, Plant and Equipment

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit and loss during the reporting period in which they are incurred.

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment recognised as at 1st April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of property, plant and equipment.

Depreciation methods, estimated useful lives and residual value

Depreciation is calculated using the written down value method on the basis of useful lives prescribed in Schedule II to the Companies Act, 2013, which are also supported by technical evaluation. Item of Fixed Assets for which related actual cost do not exceed Rs 5,000 are fully depreciated in the year of purchase. In respect of the following assets, useful lives different from Schedule II have been considered on the basis of technical evaluation, as under:-

- Plant and Equipment : Ranging from 5 years to 30 years



- Non-factory Buildings : Ranging from 15 years to 70 years
- Bearer Plants : 60 years

Bearer Plants are depreciated from the date when they are ready for commercial harvest.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/(losses).

1.9 Provision, Contingent Liabilities and Contingent Assets, legal or constructive

Provisions are recognised when there is a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

A disclosure for contingent liabilities is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. When there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote, no provision or disclosure for contingent liability is made.

Contingent Assets are not recognised but are disclosed when an inflow of economic benefits is probable.

1.10 Employee Benefits

1.10.1 Short-term Employee Benefits

These are recognised at the undiscounted amount as expense for the year in which the related service is rendered.

1.10.2 Other Long-term Employee Benefits (Unfunded)

The cost of providing long-term employee benefits is determined using Projected Unit Credit Method with actuarial valuation being carried out at each Balance Sheet date. Actuarial gains and losses and past service cost are recognised immediately in the Statement of Profit and Loss for the period in which they occur. Long term employee benefit obligation recognised in the Balance Sheet represents the present value of related obligation.

1.10.3 Post-employment Benefit Plans

Contributions under Defined Contribution Plans payable in keeping with the related schemes are recognised as expenditure for the year. In case of Defined Benefit Plans, the cost of providing the benefit is determined using the Projected Unit Credit Method with actuarial valuation being carried out at each Balance Sheet date. Actuarial gains and losses are recognised in full in the Other Comprehensive Income for the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested, and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, if any, and as reduced by the fair value of plan assets, where funded. Any asset resulting from this calculation is limited to the present value of any economic benefit available in the form of refunds from the plan or reductions in future contributions to the plan.

1.10.4 Bonus plans

The Company recognizes a liability and an expense for bonuses on cash basis. The Company recognizes a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

1.10.5 Medical Insurance Premium Re-imbursement (Unfunded)

The Company has a scheme of re-imbursement of medical expenses including medical insurance premium subject to a maximum of 5% of the Basic Salary to employees.

1.11 Dividends

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the Company, on or before the end of the reporting period but not distributed at the end of the reporting period.

1.12 Earnings per Share

1.12.1 Basic earnings per share

Basic earnings per share is calculated by dividing:

- The profit/ loss attributable to owners of the Company
- By the weighted average number of equity shares outstanding during the financial year.

1.12.2 Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

1.13 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the company or the counterparty.

1.14 Use of Estimates

The Preparation of financial statements in conformity with the generally accepted accounting principles in India requires the management to make estimates and assumptions that affects the reported amount of assets and liabilities as at the balance sheet date, the reported amount of revenue and expenses for the periods and disclosure of contingent liabilities at the balance sheet date. The estimates and assumptions used in the financial statements are based upon management's evaluation of relevant facts and circumstances as of the date of financial statements. Actual results could differ from estimates.

1.15 Borrowing costs

Interest and other borrowing costs attributable to qualifying assets are capitalised. Other interest and borrowing costs are charged to Statement of Profit and Loss.

1.16 Critical estimates and judgments

The areas involving critical estimates and judgments are:

i. Taxation

The Company is engaged in agricultural activities and also subject to tax liability under MAT provisions. Significant judgement is involved in determining the tax liability for the company. Also there are many transactions and calculations during the ordinary course of business for which the ultimate tax determination is uncertain. Further judgment is involved in determining the deferred tax position on the balance sheet date.

ii. Depreciation and amortisation

Depreciation and amortisation is based on management estimates of the future useful lives of the property, plant and equipment and intangible assets. Estimates may change due to technological developments, competition, changes in market conditions and other factors and may result in changes in the estimated useful life and in the depreciation and amortization charges.

iii. Employee Benefits

The present value of the defined benefit obligations and long term employee benefits depends on a number of factors that are determined on an actuarial basis using a number of assumptions. The assumptions used in determining the net cost (income) include the discount rate. Any changes in these assumptions will impact the carrying amount of defined benefit obligations.

The Company determines the appropriate discount rate at the end of each year. This is the interest rate that should be used to determine the present value of estimated future cash outflows expected to be required to settle the obligations. In determining the appropriate discount rate, the Company considers the interest rates of Government securities that have terms to maturity approximating the terms of the related defined benefit obligation. Other key assumptions for obligations are based in part on current market conditions.

iv. Provisions and Contingencies

Provisions and contingencies are based on Management's best estimate of the liabilities based on the facts known at the balance sheet date.

1.17 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022



Note 1 - PROPERTY PLANT & EQUIPMENT

Particulars	GROSS CARRYING AMOUNT				DEPRECIATION			NET CARRYING	
	ASAT 01.04.2021 RS.	ADDITION RS.	DEDUCTION RS.	ASAT 31.03.22 RS.	ASAT 01.04.21 RS.	FORTH YEAR RS.	DEDUCTION RS.	ASAT 31.03.22 RS.	ASAT 31.03.21 RS.
Tangible Assets									
Freehold Land	58699454	-	-	58699454	-	-	-	58699454	58699454
Building	82373242	-	-	82373242	35214928	2317065	-	37531993	44841249
Roads & Culvert	4134939	-	-	4134939	3765040	64943	-	3829983	369899
Plant & equipment	2,64,10,130	3,34,277	-	2,67,44,407	2,13,32,389	9,95,787	-	22328176	5077741
Furniture and Fixtures	5150763	-	-	5150763	3631163	435190	-	4066353	1519600
Vehicles	15498960	246602	-	15745562	12771988	826050	-	13598038	2726972
Electrical Installations	9589038	17370	-	9606408	8345380	299190	-	8644570	1243658
Office Equipment	1352804	115988	-	1468792	1223183	92381	-	1315564	129621
Bearer Plants	83391816	22392	-	83414208	18768275	3197627	-	21965902	64623541
Computer	7257720	1,24,757	-	7382477	6893937	26452	-	6920389	363783
Air Conditioner	1555392	28022	-	1583414	870533	140334	-	1010867	684859
Generator	7206690	-	-	7206690	4313721	641269	-	4954990	2892969
Irrigation Equipments	12650318	41403	-	12691721	10612814	385991	-	10998805	2037504
Solar Panel	9954000	-	-	9954000	-	754537	-	754537	9954000
TOTAL	325225266	930811	-	326156077	127743351	10176816	-	137920167	197481915

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

NOTE 2- INVESTMENT

NON CURRENT INVESTMENTS	FACE VALUE	Number of Shares	VALUE AS ON 31.03.22	VALUE AS ON 31.03.21
	Rs.		Rs.	Rs.
A. Investments carried at cost				
Investment in Unquoted Shares (fully paid up)				
VIDYOG MECHANARY PROPERTIES PVT.LTD.	10	4,900	49,000	49,000
CHAMAN EXPORTS LIMITED	10	35,000	1,97,050	1,97,050
T & I PROJECTS LIMITED	10	1,97,200	1,97,200	1,97,200
Aggregate amount of Unquoted Investments		2,37,100	4,43,250	4,43,250
B. Investments carried at Fair Value through OCI				
Investment in quoted Equity Instruments				
CAUVERY SOFTWARE LTD.	10	5,000	-	3,250
CELLULOSE PRODUCT OF INDIA LTD.	10	1,400	2,254	2,254
HINDUSTAN DORR OLIVER LTD.	2	80	-	100
HDFC BANK LTD.	10	1,000	13,85,000	
ITC LIMITED	1	600	1,44,000	54,407
KAVERI SEEDS CORPORATION LTD.	2	1,000	-	5,13,050
LARSEN & TOUBRO LIMITED	2	500	8,83,500	
MANGALORE REFINERY & PETROCHEMICALS LTD.	10	650	-	25,252
MAX FINANCIALSERVICES LTD.	2	500	-	4,29,725
SPIC LTD.	10	1,000	-	19,840
STEELCO GUJRAT LTD.	10	900	-	1,674
TISCO LIMITED	10	1,740	-	14,12,619
TECH MAHINDRA LIMITED	10	100	1,49,600	
PUNJAB NATIONAL BANK	10	363	12,723	13,440
KOTAK MAHINDRA BANK LIMITED	5	200	-	3,50,600
INDUSIND BANK LIMITED	5	7	-	6,681
NIP ETF LIQUID BEES		6,815	6,815	
Investment in Mutual Fund				
ICICI PRU EQUITY SAVING FUND-CUMULATIVE		54,77,510.65	94267958	
ICICI PRU FLOATING INTEREST PLAN (G)		1,65,818	55935385	10,23,56,563
Investment in Bond				
HDFC PERPETUAL BOND SERIES -I	10		1,07,35,016	-
Aggregate market value of Quoted Investments			16,35,22,252	10,51,89,455
Total cost of quoted investments Rs.			15,58,54,717	10,12,72,028
TOTAL INVESTMENT(A+B)			16,39,65,502	10,56,32,705



Note 3- SECURITY DEPOSIT

	As on 31st March 2022(Rs.)	As on 31st March 2021(Rs.)
Unsecured considered Good Security Deposit with others	4176617	3963053
Total	4176617	3963053

Note 4- Deferred Tax Liability/(asset)

The movement on the deferred tax account is as follows:

	As on 31st March 2022(Rs.)	As on 31st March 2021(Rs.)
At the start of the year	(34,91,579)	(12,51,071)
Charge/(credit) to Statement of Profit and Loss	4,07,305	(22,40,508)
At the end of year	(30,84,274)	(34,91,579)
Component of Deferred tax liabilities / (asset)		
Deferred tax liabilities / (asset) in relation to:	As on 31st March 2022(Rs.)	As on 31st March 2021(Rs.)
Property, plant and equipment	(49,09,369)	(2018756)
Financial assets	18,25,096	7,81,816
Total	(30,84,274)	(12,36,940)

NOTE 5- INVENTORIES

	As on 31st March 2022(Rs.)	As on 31st March 2021(Rs.)
Finished Goods		
Tea Machinery	24533509	18458227
Tea	15333753	13651500
Work in Process	2424993	3688607
Stores & Spares		
Tea Machinery	21164216	14551420
Tea Garden	4717984	3713671
Total	68174455	54063425

NOTE 6- TRADE RECEIVABLES

	As on 31st March 2022(Rs.)	As on 31st March 2021(Rs.)
<i>(A) Debts Exceeding Six Months</i>		
Secured Considered Good	14,08,12,887	42525746
 (B) Other Debts		
Secured Considered Good	105639360	178896044
Less: Provision for Doubtful Debts	(14600772)	(1,50,00,000)
Total	231851475	206421790

1 For Current year (as on 31st March 2022)

Particulars	Outstanding for following periods from due date of payment				
	Less 6 months	6 months - than 1 year	1-2 years	2-3 years	More than 3 years
(i) Undisputed Trade receivables - Considered Good	10,66,45,318	12,73,28,793	1,24,78,136	-	-
(ii) Undisputed Trade Receivables – which have significant increase in credit risk					
(iii) Undisputed Trade Receivables – credit impaired					
(iv) Disputed Trade Receivables–considered good					
(v) Disputed Trade Receivables – which have significant increase in credit risk					
(vi) Disputed Trade Receivables – credit impaired					
Less Doubtful Debts					
Total					1,46,00,772
					23,18,51,475

2 For Previous Year (as on 31st March 2021)

Particulars	Outstanding for following periods from due date of payment				
	Less 6 months	6 months - than 1 year	1-2 years	2-3 years	More than 3 years
(i) Undisputed Trade receivables - Considered Good	21,13,16,938	88,05,113	5,78,866	7,20,873	-
(ii) Undisputed Trade Receivables – which have significant increase in credit risk					
(iii) Undisputed Trade Receivables – credit impaired					
(iv) Disputed Trade Receivables–considered good					
(v) Disputed Trade Receivables – which have significant increase in credit risk					
(vi) Disputed Trade Receivables – credit impaired					
Less Doubtful Debts					
Total					1,50,00,000
					20,64,21,790



NOTE 7- CASH AND CASH EQUIVALENTS

	As on 31st March 2022(Rs.)	As on 31st March 2021(Rs.)
Cash in hand	745688	668000
<u>Balance with Banks</u>		
In Current Account	170578408	59575719
In EEFC Account	43106618	49128767
In Unpaid Dividend Account	2187204	2495846
In Fixed Deposit account	24419766	116299658
Total	241037684	228167990

NOTE 8- Short Term Loans and Advances

	As on 31st March 2022(Rs.)	As on 31st March 2021(Rs.)
Unsecured Considered Good		
Advances to Materials Suppliers/Services	129499684	86992913
Advance to Employee	1381278	1608961
GST Receivable	20209293	36593260
Others	20344699	19082096
Total	171434954	144277230

NOTE 9- EQUITY SHARE CAPITAL

PARTICULARS	As on 31st March 2022(Rs.)	As on 31st March 2021(Rs.)
Share Capital		
Authorised Capital		
1,00,00,000 (31.03.2020-		
1,00,00,000, 01.04.2019 - 1,00,00,000)	10,00,00,000	10,00,00,000
Equity Shares of Rs. 10/- each.		
Issued,Subscribed & Paid up Capital		
50,67,700 (31.03.2017-		
50,67,700 , 01.04.2016 - 50,67,700)		
Equity Shares of Rs.10/- each fully paid up.	5,06,77,000	5,06,77,000

Details of shares in the company held by each sharehloder holding more than 5 per cent shares:

Sl.No	Name of the shareholder	As on 31/03/2022		As on 31/03/2021	
		No.of shares	% of shareholding	No.of shares	% of shareholding
1	T & I Projects Ltd.	7,02,489	13.86	7,02,489	13.86
2	Chaman Exports Ltd.	4,90,525	9.68	4,90,525	9.68
3	Sangeet Bagaria	3,90,285	7.70	3,90,285	7.70
4	Indu Bagaria	3,51,507	6.94	3,51,507	6.94
5	Sajjan Bagaria	3,03,310	5.98	3,03,310	5.98

Sl.No	Promoter name	Shares held by promoters at the end of the year		% Change during the year
		No. of Shares	% of total shares	
	Total			

The Company has only one class of Equity Share having a par value of Rs.10/- per share.Each shareholder of Equity Share is entitled to one vote.In the event of the liquidation of the Company equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amount in proportion to their share holding.

NOTE 10- RESERVES AND SURPLUS

	Reserves and Surplus				FVOCI Equity Investments	Total
	Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earnings		
Balance at the beginning of the reporting period i.e. 1st April 2021	-	3,40,00,000	4,16,20,256	41,72,86,544	35,98,995	49,65,05,795
Profit for the year				8,72,00,102		8,72,00,102
Other comprehensive income				63,63,980	62,95,521	1,26,59,501
Total Comprehensive Income for the year		3,40,00,000	4,16,20,256	51,08,50,626	98,94,516	59,63,65,398
Transactions with owners in their capacity as owners:						
Dividend paid		-		-		-
Dividened Tax Paid		-		-		-
Transfer to retained earnings						-
Balance at the end of the reporting period i.e. 31st March 2022		3,40,00,000.00	4,16,20,256.00	51,08,50,626.00	98,94,516	59,63,65,398

Nature and Purpose of Other Reserves

a) Securities Premium Reserve

Securities Premium Reserve is used to record the premium on issue of shares. The reserve is available for utilisation in accordance with the provisions of the Act.

b) General Reserve

General Reserve is created and utilised in compliance with the provisions of the Act.

c) Retained Earnings

Retained earnings represent accumulated profits earned by the Company and remaining undistributed as on date.

d) FVOCI Equity Investments

The Company has elected to recognise changes in the fair value of certain investments in equity instruments through other comprehensive income.

These changes are accumulated within the FVOCI equity investments reserve. The company transfers from this reserve to retained earnings when the relevant equity securities are derecognised.

NOTE 11- TRADE PAYABLES

PARTICULARS	As at 31st March 2022(Rs.)	As at 31st March 2021(Rs.)
For goods and services		
(A) Total outstanding dues of micro and small enterprise: and	2523682	1787418
(B) Total outstanding dues of creditors other than micro and small enterprises	72720560	97692282
	75244242	99479700

1 For Current Year (as on 31st March 2022)						
Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
i) MSME	24,49,184	-	55,845	18,653	-	25,23,682
ii) Others	4,37,76,078	48,20,686	49,66,726	1,91,57,070	-	7,27,20,560
Total						7,52,44,242
2 For Previous Year (as on 31st March 2021)						
Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
i) MSME	17,12,920	-	55,845	18,653	-	17,87,418
ii) Others	7,08,35,221	1,11,662	38,48,388	2,28,97,011	-	9,76,92,282
Total						9,94,79,700



NOTE 12 - OTHER FINANCIAL LIABILITIES

	As on 31st March 2022(Rs.)	As on 31st March 2021(Rs.)
Unclaimed Dividend	2187204	2495846
	2187204	2495846

NOTE 13 - PROVISIONS

	As on 31st March 2022(Rs.)	As on 31st March 2021(Rs.)
Provision for Employee Benefit		
Provision for Leave encashment	116090	144041
Provision for Gratuity Liability	1457312	2404519
Provision for OCI on Gratuity	(2305689)	4058291
Provision for Income Tax (Net of Advance Tax)	3586721	(1392496)
	2854434	5214355

NOTE 14 - OTHER CURRENT LIABILITIES

PARTICULARS	As on 31st March 2022(Rs.)	As on 31st March 2021(Rs.)
Advances from Customers	285101907	203956752
Commission Payable	32686252	52342695
Government Statutory Dues	2456254	2026482
Employee Benefits Payable	162407	158094
Other Liabilities	25839824	30642968
	346246644	289126991

NOTE 16- REVENUE FROM OPERATIONS

PARTICULARS	As on 31st March 2022(Rs.)	As on 31st March 2021(Rs.)
SALE OF PRODUCTS		
Export (Machinery)	652646676	673692992
Indigenous (Machinery)	200196731	152490255
Indigenous (Tea)	158630641	165827470
Indigenous (Green Leaf)	-	4900442
TOTAL A	1011474048	996911159
OTHER OPERATING REVENUE		
Sale of Import Licence	11845585	10342390
Duty Draw Back	9830349	11313191
Installation & Service Charges	794376	1983148
TOTAL B	22470310	23638729
TOTAL REVENUE FROM OPERATING BUSINESS	1033944358	1020549888

NOTE 17 - OTHER INCOME

PARTICULARS	As on 31st March 2022(Rs.)	As on 31st March 2021(Rs.)
Interest Income	2081664	4265848
Commission Earned	-	279825
Dollar Exchange Difference	29188535	-
Dividend Received	20435	53966
Provision for bad debts written back	-	10099620
Sad Refund	1082458	-
Subsidy Received	987120	224387
Rent Received	595000	-
Discount Received	113700	41951
Profit on sale of Shares	3926152	4265395
TOTAL OTHER INCOME	37995064	19230992

NOTE 18 - COST OF MATERIALS CONSUMED

PARTICULARS	As on 31st March 2022(Rs.)	As on 31st March 2021(Rs.)
Opening Stock	18265091	14196976
Add:Purchases - Machinery Divn.	142613636	121639010
Add: Purchase - Green Leaf	32319418	39578247
Less: Closing Stock	(23670054)	(18265091)
TOTAL	169528091	157149142

NOTE 19 - MANUFACTURING EXPENSES

PARTICULARS	As on 31st March 2022(Rs.)	As on 31st March 2021(Rs.)
Cultivation Expenses	65308959	62647506
Wages & Allowances	1183860	1733431
Consumable Stores & Tools	2237626	1368600
Carriage Inward	6080515	3585482
Power & Fuel	25147210	18287240
Processing Charges	8721030	5825071
TOTAL	108679200	93447330

NOTE 20 - Changes in inventories of finished goods,work in progress and stock in trade

PARTICULARS	As on 31st March 2022(Rs.)	As on 31st March 2021(Rs.)
Opening Stock of Work in Progress	3688607	4219545
Opening Stock of Manufacturing Finished Goods	20285250	19469025
Stock in Transit	6978437	-
Opening Stock of Trading Finished Goods	4846040	13569885
Total	35798334	37258455
Closing Stock of Work in Progress	2424993	3688607
Stock in Transit	11956065	6978437
Closing Stock of Manufacturing Finished Goods	24184065	20285250
Closing Stock of Trading Finished Goods	5939279	4846040
Total	(44504402)	(35798334)
Net (Increase) / Decrease in Stock	(8706068)	1460121

**NOTE 21 - EMPLOYEE BENEFIT EXPENSES**

PARTICULARS	As on 31st March 2022(Rs.)	As on 31st March 2021(Rs.)
Salaries, Allowances & Bonus	50266050	39157345
Contribution to Provident Fund	6850832	5431135
Contribution to ESI	191085	167868
Staff Welfare	1584472	627517
TOTAL	58892439	45383865

NOTE 22 - FINANCE COST

PARTICULARS	As on 31st March 2022(Rs.)	As on 31st March 2021(Rs.)
Interest to bank & other financial institution (On working capital borrowings valued at amotized cost)	5743050	5572295
TOTAL	5743050	5572295

NOTE 23 - SELLING EXPENSES

PARTICULARS	As on 31st March 2022(Rs.)	As on 31st March 2021(Rs.)
Tea Sale Expenses	100076	80300
Sales Promotion	655397	450125
Advertisement	1492531	265892
Commission	952502	6589313
Discount Allowed	36150	1161239
Packing Charges	3318519	1888058
Export Expenses	9172060	5753492
Delivery & Forwarding	1181229	264876
Transportation Charges	12406814	7117389
Warehouse Charges	979532	1048161
Freight & Insurance	30432167	15946525
Travelling	5798838	5388241
TOTAL	66525815	45953611

NOTE 24 - ESTABLISHMENT EXPENSES

PARTICULARS	As on 31st March 2022(Rs.)	As on 31st March 2021(Rs.)
Rent	3822000	2322000
R & D Expenses	199370	362387
Insurance	336814	468388
General Expenses	5864087	4170008
Rates & Taxes	223911	129382
Auditors' Remuneration	145000	145000
Postage & Telephone	662940	547787
Bank Charges	3352321	2240095
Legal & Professional Charges	2293211	4155379
Stock Exchange Listing Fees	322500	525200
Conveyance	1168736	1050620
Dollar Exchange Difference	-	8549076
Vehicle Up-keep Expenses	1262922	2076921
Repairs & Maintenance		
- Machinery	319772	646586
- Building	568708	56535
- Others	1525102	2886331
Bad Debts	-	16,35,073
Provision for Bad Debts	1,00,00,000	1,50,00,000
Donation	5,00,000	-
TOTAL	32567394	46966768

25. NOTES ON ACCOUNTS

25.1 Contingent liability not provided for in the accounts for : Sales Tax Rs NIL /- (Previous Year Rs.NIL) not acknowledge as debt by the company for which company preferred appeal.Matter is pending with appellate authority

25.2 Bank Guarantee outstanding Rs 76446176.-/ (Previous Year Rs.70620818/-)

25.3 Balance confirmations from some of the debtors,creditors and material lying with third party are still awaited

25.4 Information about operating segment as required under IND AS - 108 issued by Institute of Chartered Accountants of India.

	Rs. Tea Machinery	Rs. Tea	Rs. Total
1. Segment Revenue (Net sales/income)	875313717 (849821976)	158630641 (170727912)	1033944358 (1020549888)
2. Segment Results	124116082	1827074	125943156
(Profit/loss before tax and interest)	(126664541)	(17614662)	(144279203)
Less : i) Interest	5743050 (5572255)	- -	5743050 (5572255)
ii) Other unallocable expenditure net of unallocable income			
Total Profit before tax	118373032 (121092286)	1827074 (17614662)	120200106 (138706948)
<u>Other Information</u>			
a) Segment Assets	897442886 (771432420)	176132035 (172067264)	1073574921 (943499684)
b) Segment Liabilities	415312190 (384996408)	11220334 (11320484)	426532524 (396316892)
c) Share Capital & Reserve			647042397 (547182792)
Total of Segment liabilities (b + c)			1073574921 (943499684)



b) Information about secondary business segment

Revenue by geographical market	Tea Machinery Rs.	Tea Rs.	Total Rs.
India	200196731 (152490255)	158630641 (170727912)	358827372 (323218167)
Outside India	652646676 (673692992)	- -	652646676 (673692992)

25.5 Related Party Disclosure

Related party disclosure under IND AS - 24 issued by the Institute of Chartered Accountants of India, The required informations are as under;

i) Key Management Personnel:

Name	Designation
Sajjan Bagaria	Executive Chairman
Vineet Bagaria	Managing Director
Viraj Bagaria	Wholtime Director
Vishnu Baheti	CFO
Nikki Kejriwal	Company Secretary

ii) Related Parties transactions during the year under review

Name	Relation	Nature of Transactions	Transection during the year Rs.	Outstanding Amount Rs.	Previous Year Rs.
Mr.Sajjan Bagaria	Executive Chairman	Remuneration	4650000	Nil	3125000
Mr.Vineet Bagaria	Managing Director	Remuneration	6780000	Nil	3567500
Mr.Viraj Bagaria	Director	Remuneration	1915200	Nil	1229600
Mr.Vishnu Baheti	CFO	Remuneration	774680	Nil	653215
Mrs.Sunita Baheti	Relative of CFO	Remuneration	429200	Nil	259900
Vineet Bagaria (HUF)	Relative of Directors	Rent	108000	Nil	108000
Mrs.Seema Bagaria	Relative of Directors	Rent	240000	Nil	240000
Sri Vineet Bagaria	Managing Director	Rent	600000	NIL	600000
Mrs.Indu Bagaria	Relative of Directors	Rent	174000	Nil	174000
T & I Projects Ltd.	Associate Company	Purchase/Sale	514772551	NIL	463765950
Chanman Exports Ltd.	Associate Company	Rent / Interest	6953219	NIL	4594867
Bagaria Foundation	Relative of director	CSR Activity & Donation	1500000	NIL	3571147

25.6 Basic and diluted earnings per share

	For the year ended 31st March 2022	For the year ended 31st March 2021
Profit after Tax	Rs. 87200102	Rs. 100947456
Number of Equity Shares of Rs.10/- each	5067700	5067700
Basic and Diluted earnings per share	Re. 17.21	Re.19.92

25.7 Pursuant to IND AS - 12 Income tax, the Deferred tax of

Rs. 407305 /- for the year ended 31/03/2022 has been Debited to Profit & Loss Account.

25.8 Foreign Currency Earnings and Outgoes

	RS. For 2021-22 Rs.	RS. For 2020-21 Rs.
<u>Expenditure in Foreign Currency</u>		
Foreign Travel	2154342	2223257
Commission	24061646	11917034
Imported material	39166654	28161375
<u>Earning in Foreign Currency</u>		
Export Goods calculated on FOB basis	607316873	609250382
Commission earned	-	279825
	-	-

25.9 Managerial Remuneration

Salary	12179000	6935975
Contribution to Provident Fund	740880	439340
Other Perquisites	1200000	1200000
	<u>14119880</u>	<u>8575315</u>

25.10 Auditors' Remuneration

Statutory Audit Fee	145000	145000
	<u>145000</u>	<u>145000</u>

25.11 Capital-Work-in Progress (CWIP)

CWIP aging schedule

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	16,14,051	-	-	-	16,14,051

25.12

SL. NO.	Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
a	Current Ratio	Current Assets	Current Liabilities	1.67	1.60	4.60%	
b	Debt – Equity Ratio	Total Debt	Shareholder's Equity Fund	0.00	0.00	0.00%	
c	Debt Service Coverage Ratio	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	0.76	2.89	-73.60%	Due to repayment of loan taken in earlier year
d	Return on Equity (ROE)	Profit for the year less Preference dividend (if any)	Average total equity	0.15	0.20	-28.20%	Due to Earning per share decreases as compare to last year.
e	Inventory Turnover Ratio	Sales	Average Inventory { (Opening + closing)/2 }	16.55	18.90	-12.42%	



25.12 (contd.)

SL. NO.	Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
f	Trade receivables turnover ratio	Net Credit Sales	Average trade receivables	4.62	6.11	-24.49%	Due to decrease in Net Profit ratio
g	Trade payables turnover ratio	Net Credit Purchases	Average trade payables	7.82	6.30	-24.12%	due to increase in short term investment
h	Net capital turnover ratio	Net Sales	Average working capital (i.e. Total current assets less Total current liabilities)	3.87	5.09	-23.95%	
i	Net profit ratio	Profit for the year	Net Sales	0.09	0.10	-14.86%	
j	Return on capital employed (ROCE)	Profit before tax and finance costs	Capital employed = Net worth + Total Debt + Deferred tax liabilities	0.17	0.24	-28.74%	Due to decrease in Net Profit ratio
k	Return on investment	Net Income from investment	Cost of Investment	5.82	2.00	190.89%	due to increase in short term investment

25.13 Corporate Social Responsibility (CSR)

SL. NO	Particulars	31st March 2022	31st March 2021
1	Average net profit of the Company as per Section 135(5) of the Act:	9,60,73,288	7,60,00,260
2	Two percent of average net profit of the Company as per Section 135(5) of the Act:	19,21,466	15,20,005
3	Amount of expenditure incurred	26,54,000	35,71,147
4	Shortfall at the end of the year	-	-
5	Total of previous years shortfall	-	-
6	Reason for shortfall,	-	-
7	Nature of CSR activities	Yoga & Meditation Sessions and Construction of Class Room	
8	Details of related party transactions -Bagaria Foundation	10,00,000	35,71,147

25.14 Figures for the Previous year (put within brackets) have been regrouped / rearranged wherever found necessary for comparable with those of the current year.

The accompanying significant accounting policies and notes form an integral part of the standalone financial statements.

In terms of our report of even date attached

Chartered Accountants
Firm Reg. No. 328904E

D.K.Mitra
Proprietor
Membership No. 017334
Kolkata, dated: 30th May 2022

For and on behalf of the Board,

Sajjan Bagaria
Executive Chairman (DIN 00074501)

Vineet Bagaria
Managing Director (DIN 00100416)

Vishnu Baheti
Chief Financial Officer
Nikki Kejriwal
Company Secretary

Gratuity disclosures as per IndAS 19

The Company operates defined benefit scheme for gratuity retirement. The defined benefit schemes offer specified benefits to the employees on retirement. The gratuity benefit provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days' salary payable for each completed year of service subject to a payment ceiling of Rs. 10 Lakhs. Vesting occurs upon completion of five continuous years of service.

Changes in defined benefit obligations for Gratuity.

	2022	2021
Opening Defined Benefit Obligation	3,69,85,846	2,79,92,050
Interest on Defined Benefit Obligation	24,04,080	18,47,475
Current Service Cost	24,75,012	24,56,346
PAST SERVICE COST	-	-
Actuarial changes arising from changes in demographic assumptions	(12,366)	-
Actuarial changes arising from changes in experience	(51,47,621)	44,68,633
Actuarial changes arising from changes in financial assumption	(7,69,245)	2,21,342
Benefits Paid	(18,42,302)	-
Closing Defined Benefit Obligation	3,40,93,404	3,69,85,846

Changes in Fair Value of Plan Assets during the year

	2022	2021
Opening Value of Plan Assets	3,05,23,036	2,65,05,463
Employers Contribution	20,00,000	15,84,248
Expected Return on Plan Assets	19,83,997	18,01,641
Actuarial Gains /(Losses) on Plan Assets due to changes in experience	4,34,748	6,31,684
Benefits Paid	-	-
Closing Value of Plan Assets	3,49,41,781	3,05,23,036

Net Asset/(Liability) recognised in Balance Sheet

	2022	2021
Present Value of Funded Defined Benefit obligation at the year end	(3,40,93,404)	(3,69,85,846)
Fair value of Plan Assets at the end of the year	3,49,41,781	2,65,05,463
Present Value of Unfunded Defined Benefit obligation at the year end	8,48,377	(1,04,80,383)
Amount recognised in Balance Sheet	8,48,377	(1,04,80,383)

Expenses recognised in statement of Profit & Loss for the year

	2022	2021
Current Service Cost	24,75,012	24,56,346
Interest cost on Defined Benefit Obligation(net)	4,20,083	45,834
PAST SERVICE COST	-	-
Total amount recognised in Profit & Loss	28,95,095	25,02,180

Amounts recognised in Other Comprehensive income for the year

	2022	2021
Actuarial (gains)/loss on Obligations for the period	(59,29,232)	46,89,975
Actuarial (gains)/loss on Plan Assets for the period	(4,34,748)	(6,31,684)
Total amount recognised in Other Comprehensive Income	(63,63,980)	40,58,291

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T & I Global Ltd.

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