

ANNUAL REPORT 2016 - 2017



T & I GLOBAL LTD.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Vineet Bagaria	<i>Managing Director</i>
Mr. Sajjan Bagaria	<i>Wholetime Director</i>
Mr. Harish Kumar Mittal	<i>Independent Director</i>
Mr. Manish Kumar Newar	<i>Independent Director</i>
Mr. Debi Prasad Bagrodia	<i>Independent Director</i>
Ms. Shikha Bagaria	<i>Director</i>
Mr. Sangeet Bagaria	<i>Alternate Director</i>
Mr. Viraj Bagaria	<i>Director</i>
Mr. Navendu Mathur	<i>Additional Director</i>

KEY MANAGERIAL PERSONNEL

Mr. Sajjan Bagaria	<i>Whole Time Director</i>
Mr. Vineet Bagaria	<i>Managing Director</i>
Mr. Vishnu Baheti	<i>Chief Financial Officer</i>
Ms. Srikanta Pugalia	<i>Company Secretary</i> (Resigned w.e.f 03.10.2016)

BOARD COMMITTEE :

AUDIT COMMITTEE

Mr. Navendu Mathur	<i>Chairman</i>
Mr. Harish Kumar Mittal	
Mr. Manish Kumar Newar	
Mr. Debi Prasad Bagrodia	

REMUNERATION COMMITTEE

Mr. Debi Prasad Bagrodia	<i>Chairman</i>
Mr. Harish Kumar Mittal	
Mr. Manish Kumar Newar	

STAKEHOLDERS

RELATIONSHIP COMMITTEE

Mr. Debi Prasad Bagrodia	<i>Chairman</i>
Mr. Harish Kumar Mittal	
Mr. Manish Kumar Newar	

AUDITORS

D. Mitra & Company
107/1, Park Street,
Kolkata-700 016

INTERNAL AUDITOR

Mr. Srijit Choudhary
50, C.G. Road, Kolkata – 700040

COST AUDITORS

N.K. Ghosh & Associates
10/1, Chakraberia Road (South)
Flat – 4B Bhowanipore
Kolkata – 700025

SECRETARIAL AUDITOR

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

BANKERS

Standard Chartered Bank
HSBC Bank Ltd.

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.rdinfoltech.org

REGISTERED OFFICE

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

PLANTATION OFFICE & FACTORY

Mainak Hills Tea Estate
Changrabandha, Coochbehar
West Bengal – 735301

ENGINEERING DIVISION

Tentulkuli Purba Para,
Tentulkuli, Howrah
West Bengal- 711409



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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@yahoo.com • Website: www.tiglobal.com

CIN: L29130WB1991PLC050797

Notice

To the shareholders,

Notice is hereby given that the 27th Annual General Meeting of the members of "T & I Global LTD." will be held on Saturday, the 23rd day of September, 2017 at 11:00 A.M at Nazrul Mancha, Rathala, Belghoria, Kolkata- 700 058 to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2017 and the reports of the Directors' and Auditors' thereon.
2. To declare a dividend of Rs. Fifty paise per share for the financial year ended 31st March, 2017.
3. To appoint a director in place of Mrs. Shikha Bagaria (DIN: 01020139), who retires by rotation and, being eligible, offers herself for re-appointment.
4. 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 D. Mitra & Company, Chartered Accountants (Firm Registration No. 328904E), be and are hereby appointed as Statutory Auditors of the Company for a term of 4 [four] years 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 2021, subject to ratification by the Members at every AGM, at such remuneration plus service tax, reasonable out-of-pocket expenses etc., as may be recommended by the Audit Committee, in consultation with the aforesaid auditors."

SPECIAL BUSINESS :

ITEM No. 5. APPOINTMENT OF MR. NAVENDU MATHUR AS INDEPENDENT DIRECTOR

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

"RESOLVED THAT Mr. Navendu Mathur (DIN: 00669934), who was appointed as an Additional Director of the Company with effect from 3rd October 2016 by the Board of Directors and who holds office up to the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director liable to retire by rotation."

ITEM No. 6. APPOINTMENT OF MR. SANGEET BAGARIA AS DIRECTOR

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

"RESOLVED THAT Mr. Sangeet Bagaria (DIN: 01290084), who was appointed as an Alternate Director of Viraj Bagaria with effect from 28th September 2013 by the Board of Directors who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director liable to retire by rotation."



ITEM No. 7.

APPROVAL OF 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 2017 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) hereto entered or to be entered into by the Company for Financial Year 2017-18 of a value not exceeding a limit of Rs. 150 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.”

By order of the board of Directors
For **T & I Global Ltd.**

Sd/-

Sajjan Bagaria

Executive Chairman

(DIN : 00074501)

Place: Kolkata

Dated: 14th August, 2017

NOTES :

1. A statement pursuant to section 102 (1) of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto. A statement pursuant to section 102 of the companies Act, 2013, which sets out details relating to special business at the meeting, is annexed hereto. The relevant details as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI Regulations") of the persons seeking re-appointment/appointment as Directors are provided in Annexure to this Notice.
2. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company. The instrument of proxy in order to be effective should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting and duly completed and signed.
3. Pursuant to the provisions of Section 105 of the Companies Act, 2013 read with Rules 19 of the Companies (Management & Administration) Rules, 2014, a person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint single persons as proxy and such persons cannot act as a proxy for any other member.
4. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. The Register of Members and Share Transfer Books of the Company will be closed from 18th September 2017 to 23rd September, 2017 (both days inclusive).
6. Members desiring any information as regards accounts are requested to intimate the Company at least seven days before the meeting to enable the Management to keep the information required readily available at the meeting.
7. Members are requested to produce the enclosed Attendance Slip at the entrance of the Hall and bring their copies of Annual Reports to the Meeting. Please note that Annual Report copies shall not be available/ distributed at the AGM Hall.
8. Members are requested to intimate any change of address and/ or bank mandate to the Company's Registrar & Share Transfer Agent M/s R & D Infotech Pvt. Ltd. 1st Floor, 7A, Beltala Road, Kolkata – 700 026.
9. 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	28/09/2010	31/03/2010	03/11/2017
2	23/09/2011	31/03/2011	28/10/2018
3	29/09/2012	31/03/2012	04/11/2019
4	27/09/2013	31/03/2013	03/11/2020
5	26/09/2014	31/03/2014	02/11/2021
6	26/09/2015	31/03/2015	02/11/2022
7	24/09/2016	31/03/2016	31/10/2023

As part of our green initiative, the electronic copies of this Annual Report including the Notice of the 27th AGM are sent to all members whose email address are registered with the Company/ Depository Participants(s). For members who have not registered their email address, physical copies of this Annual Report including the Notice of the 27th AGM are being sent by permitted mode. The Annual Report of the company is also available on the website of the company www.tiglobal.com



Members are requested to update their e-mail address to rd.infotech@vsnl.net or secretarial_tiglobal@yahoo.com to do so to support the 'Green Initiative' in the Corporate Governance.

10. Pursuant to section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide its members the facility to exercise their right to vote at the 27th Annual General Meeting by electronic means. The business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL). The Company had signed an agreement with NSDL for e-voting facility.

The instruction for e-voting is as under:

- A.** In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/ Depository Participant(s)] :

- i. Open email and open PDF file viz.; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password / PIN for e-voting. Please note that the password is an initial password.

Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>; Click on Shareholder - Login.

- ii. Put user ID and password as 'Initial Password' / PIN noted in step (i) above. Click 'Login'.
- iii. Password change menu will appear. Change the Password / PIN with new password of your choice with minimum 8 digits/ characters or combination thereof. Note your new password. It is strongly recommended not to share your Password with any other person and take utmost care to keep your Password confidential
- iv. Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
- v. Select EVEN of T & I GLOBAL LTD.
- vi. Now you are ready for e-voting as 'Cast Vote' page opens.
- vii. Cast your vote by selecting appropriate option and click on Submit and also Confirm when prompted.
- viii. Upon confirmation, the message Vote cast successfully will be displayed.
- ix. Once you have voted on a Resolution, you will not be allowed to modify your vote.
- x. 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to sharmasmitacs@gmail.com with a copy marked to evoting@nsdl.co.in;

- B.** In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/ Depository Participant(s) or requesting physical copy]:

- (i) Initial password is provided as below/at the bottom of the Admission Slip for the EGM :

EVEN (E Voting Event Number)	USER ID	PASSWORD / PIN
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- (ii) Please follow all steps from Sl. No. (ii) To (xi) above, to cast your vote electronically.

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 Downloads section of www.evoting.nsdl.com.

If you are already registered with NSDL for e-voting then you can use your existing user ID and Password / PIN for casting your vote.

You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

1. The e-voting period commences on Wednesday, September 20, 2017 (10:00 a.m.) and ends on Friday, September 22, 2017 (5:00 p.m.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 18, 2017, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a Resolution is cast, the member(s) shall not be allowed to change it subsequently.
2. The voting rights of the member shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, i.e., 18 September 2017.
3. Mrs. Smita Sharma, of M/s. Smita sharma & Associates, Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period of not exceeding 3 (three) working days from the conclusion of the e-voting period unblock the votes cast in the presence of at least 2 (two) witnesses not in the employment of the Company and prepare a Scrutinizer's Report forthwith to the Chairman of the Company.
4. The Results shall be declared on or after the date of the AGM. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.tiglobal.com within 2 (two) working days of passing of the Resolutions at the AGM of the Company and communicated to BSE Limited.

**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	Shikha Bagaria	Sangeet Bagaria	Navendu Mathur	Viraj Bagaria
Date of Birth	01/04/1974	08/01/1976	15/01/1958	19/09/1994
Nationality	Indian	Indian	Indian	Indian
Date of Appointment on the Board	26/09/2014	28/09/2013	03/10/2016	28/09/2013
Qualifications	Graduates	Graduates	Graduates	Completed Bachelor of Engineering Degree from University of Illinois
Expertise	Having more than 13 years experience in running own business of Manufacturing and marketing of tea processing machinery	Having more than 15 years experience in Manufacturing and marketing of tea processing machinery	Having more than 20 years experience in marketing of tea processing machinery	Agricultural Engineering
Number of Shares Held in the Company	11507	361510	NIL	NIL
List of Directorship held in other Companies	NIL	2	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	Sister in law of Vineet Bagaria and Daughter in law of Sajjan Bagaria	Brother of Vineet Bagaria and son of Sajjan Bagaria		Son of Vineet Bagaria

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. 5

Mr. Navendu Mathur (DIN: 0669934) was appointed as an Additional (Independent) Director of the Company with effect from 3rd October 2016 by the Board of Directors. In terms of Section 161(1) of the Companies Act, 2013, Mr. Navendu Mathur holds office up to the date of this Annual General Meeting and is eligible for the appointment as a Director. The Company has received a Notice from a Member in writing along with requisite deposit under Section 160 of the Act, proposing his candidature for the office of a Director. Mr. Navendu Mathur having more than 20 Years Experience in tea industry. The Board recommends the passing of the Ordinary Resolution as set out in the Item no. 5 of the Notice for appointment of Mr. Navendu Mathurs as an Independent Director, liable to retire by rotation.

Except Mr. Navendu Mathur, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.5.

ITEM No. 6

Mr. Sangeet Bagaria (DIN: 01290084) was appointed as an Alternate Director of Viraj Bagaria with effect from 28th September 2013 by the Board of Directors. Mr. Viraj Bagaria has completed his study and there is no need to continue as Alternate Director in place of Mr. Viraj Bagaria. In terms of Section 161(1) of the Companies Act, 2013, Mr. Sangeet Bagaria is eligible for the appointment as a Director. The Company has received a Notice from a Member in writing along with requisite deposit under Section 160 of the Act, proposing his candidature for the office of a Director. The Board recommends the passing of the Ordinary Resolution as set out in the Item no. 6 of the Notice for appointment of Mr. Sangeet Bagaria as Director, liable to retire by rotation.

Except Mr. Sangeet Bagaria, being an appointee, and Mr. Sajjan Bagaria, Mr. Vineet Bagaria, relative of appointee none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6.

ITEM NO. 7

Mr. Viraj Bagaria (DIN: 06628761) was appointed as Director of the Company with effect from 28th September 2013, at the Annual General Meeting of the company, and was in Abroad for whole time study. Now Mr. Viraj Bagaria has completed his study and is ready to serve as Whole Time Director in the Board. The Board recommends his Appointment as Whole Time Director in the Board at a Monthly Remuneration of Rs. 50,000/- P.M. The Board recommends the passing of the Special Resolution as set out in the Item no. 7 of the Notice for appointment of Mr. Viraj Bagaria as Whole Time Director for Three Years Term.

Except Mr. Vineet Bagaria, Sajjan Bagaria and Mr. Viraj Bagaria, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.7.

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. 150 crore in Financial Year 2017-18.

Except Sri Vineet Bagaria and Sri Sajjan 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/-

Sajjan Bagaria

Executive Chairman

(DIN : 00074501)

Place: Kolkata

Dated: 14th August, 2017

Directors' Report

Dear Shareholders,

The Board of Directors of your company has pleasure in presenting their 27th Annual Report along with the Audited Accounts for the Financial Year ended 31st March, 2017.

1. Financial Results :

(Rs. in Lacs)

Particulars	March 31, 2017	March 31, 2016
Net Sales/Income from operations	13875.98	10129.46
Other operating Income	23.01	21.20
Total Income from Operations	13899.00	10341.56
Profit before depreciation & taxation	535.70	374.07
Less: depreciation	65.74	59.38
Profit Before Tax (PBT)	469.96	314.69
Less: Tax	364.90	194.04
Profit After Tax (PAT)	105.06	120.64
Balance carried to Balance Sheet	105.06	120.64

2. Operational Performance :

Gross revenues increased to Rs. 1389900895/-, a growth of around 34.40 % against Rs. 1034156019/- in the previous year. Profit before taxation was Rs. 46996712/- against Rs. 31469443/- in the previous year

3. Dividend :

The Board has recommended a Dividend of Rs. 0.50 per Equity Share (i.e. 5%) for the year ended March 31, 2017 and such dividend, will be paid to those members recorded in the registers of the Company as on 18th Day of September 2017 subject to approval from Shareholders of the company.

4. 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.

5. 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, Mrs. Shikha Bagaria (DIN: 01020139) is liable to retire by rotation and being eligible offers herself for re-appointment.



The above is subject to the approval of the members at the ensuing Annual General Meeting of the Company.

6. Key Managerial Personnel :

Mr. Vineet Bagaria (DIN: 00100416) Managing Director, Mr. Sajjan Bagaria (DIN: 00074501) Whole time Director, Mrs. Srikanta Pugalia Company Secretary and Mr. Vishnu Baheti CFO were designated as Key managerial Personnel during the Financial Year 2016-17 as per provision of section 203 of the Companies Act, 2013. Mrs. Srikanta Pugalia has resigned from the board with effect from 3rd Day of October 2016. No other Appointment/ Resignation of KMP's were made during the year. However Company has Appointed Mr. Sourav Banerjee as Company Secretary with effect from 3rd July 2017.

7. Declaration by Independent Directors :

Mr. Harish Kumar Mittal (DIN 00367650); Mr. Debi Prasad Bagrodia (DIN 00608765) and Mr. Manish Kumar Newar (DIN 00469539) and 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.

8. Share Capital :

The Paid up equity share capital of the company as on 31st March, 2017 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 it has granted any stock options.

9. 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.

10. Number of meetings of the Board :

The Board met twelve times during the financial year 2016-17. The intervening gap between the meetings was within the period prescribed under the Act and Listing Regulations.

11. 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.

12. 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.

13. 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.

14. Auditors :

The Auditors of the company M/s. D. Mitra & Co. have been appointed for Five Years term subject to ratification at every Annual General Meeting. Hence The Board of Directors recommends appointment of D. Mitra & Company Chartered Accountants of 107/1, Park Street , Kolkata – 700016 as Statutory Auditor of The Company and 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 D Mitra & Company Chartered Accountant (Firm Registration no. 328904E) as Statutory auditor of the Company from the conclusion of this 27th Annual General Meeting to conclusion of 31st Annual General Meeting of the company.

15. 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, 2017 is annexed as **Annexure - VI** to the Report.

The following qualifications were observed by the Secretarial Auditor in her Report to which the Board has shared the following explanations:

Qualification 1: Non appointment of Company Secretary as at 31st March 2017 [section 203 non compliance]

Response: In complying with the provisions of Section 203 of the Companies Act 2013 regarding appointment of Company Secretary your company was appointed Mrs. Srikanta Pugalia as company Secretary with effect from 20th April 2016, but she has resigned with effect from 3rd day of October 2016, there after company was in process of identifying a suitable person and accordingly Company has appointed Mr. Saurav Banerjee as company Secretary of the company with effect from 3rd July 2017.

16. Risk Management :

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

17. 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.

18. 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 2.31 to notes on Account of the financial statement which sets out related party disclosures.

19. 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.

20. Corporate Social Responsibility Initiatives :

During the year the Company has not come under the purview to form Corporate Social Responsibility Committee pursuant to Section 134 of the Companies Act, 2013 and Companies (Corporate Social Responsibility) Rules, 2014. Hence no mandatory initiatives need to be taken in this regard.

21. 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.

22. 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.

23. Disclosure requirements :

As per Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable on our Company, however company has enclosed Corporate Governance Report 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.



24. 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.

25. 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.

26. Change in the nature of business :

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

27. 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.

28. 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.

29. 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.

30. 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 2016-17.

31. PREVENTION OF INSIDER TRADING

Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

32. 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
(DIN : 00074501)

Place: Kolkata
Dated: 14th August, 2017

Annexure I to the Directors' Report**Management Discussion and Analysis Report****Industry Structure and Development :****Tea Industry :**

The industry is largely dominated by India (second largest producer and largest consumer) followed by China, Sri Lanka, Kenya and Indonesia. India accounts for 30% of world's production; the combined production of Sri Lanka, Kenya and Indonesia was lower than India's.

Segment wise or product wise performance :**TEA DIVISION**

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 Directors and 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

(DIN : 00074501)

Place: Kolkata

Dated: 14th August, 2017

**Annexure II to 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, 2017.

A. Conservation of Energy :**Form 'A'**

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

	Current Year ended 31.03.2017	Previous Year ended 31.03.2016
A) Power & Fuel Consumption		
1) Electricity		
a) Purchased		
Unit (KWH)	921861	562394
Total Amount (Rs. in Lacs)	80.27	53.20
Rate per unit (Rs. /KWH)	8.71	9.46
b) Own Generation	Nil	Nil
2) H.S.D Oil		
a) Purchased		
Unit (Ltrs.)	21581	24786
Total Amount (Rs. in Lacs)	12.15	13.21
Rate per unit (Rs. /Ltrs.)	56.30	53.32
b) Own Generation	Nil	Nil
3) Coal		
a) Purchased		
Unit (Tonnes)	1031.74	1000.26
Total Amount (Rs. in Lacs)	88.04	92.52
Rate per unit (Rs. /Ton)	8.53	9.25
b) Own Generation	Nil	Nil
B) Consumption Per Unit Of Production		
Product - Tea (Gross) (Kgs.)	985478	851704
Energy Use: Electricity (KWH/Kg.)	0.94	0.66
H.S.D Oil (Ltrs. /Kg.)	0.02	0.03
Coal (Kgs. /Kg.)	1.05	1.17

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.	6924.55 lakhs
Foreign exchange outgo :	Rs.	630.42 lakhs

By order of the Board of Directors
For **T & I Global Ltd.**

Sd/-

Sajjan Bagaria
Executive Chairman
(DIN : 00074501)

Place: Kolkata
Dated: 14th August, 2017

**Particulars of Employees****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 1:0.025 (b) Sajjan Bagaria 1:0.0367									
(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 CFO Mr. Vishnu Baheti during the Financial Year is 4.52%									
(iii) the percentage increase in the median remuneration of employees in the financial year;	Nil									
(iv) the number of permanent employees on the rolls of company;	818 employees as on 31.03.2017									
(v) the explanation on the relationship between average increase in remuneration and company performance;	The total remuneration has been increase by Rs. 806772/- during the financial year 31st March, 2017, and total sales has been increased by Rs 374652624/-									
(vi) comparison of the remuneration of the Key Managerial Personnel against the performance of the company;	There were no increases in remuneration Whole Time Director/ Managing Director.									
(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;	<table border="1"> <thead> <tr> <th>As on</th> <th>As on</th> <th>Percentage</th> </tr> <tr> <th>31.03.2016</th> <th>31.03.2017</th> <th>increase Share price</th> </tr> </thead> <tbody> <tr> <td>27.55</td> <td>64.65</td> <td>134.67</td> </tr> </tbody> </table> <p>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.</p> <p>The Company's shares are presently listed on Bombay stock Exchange, Calcutta Stock Exchange Ahemadabad Stock Exchange and delhi Stock Exchange.</p>	As on	As on	Percentage	31.03.2016	31.03.2017	increase Share price	27.55	64.65	134.67
As on	As on	Percentage								
31.03.2016	31.03.2017	increase Share price								
27.55	64.65	134.67								

Requirements of Rule 5(1)	Details
(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;	The average percentage increase in salary of the employees other than Managerial Personnel is 2.07% in the financial year ended 31st March 2017. 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 no increases in remuneration of KMPs of the company.
(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, 2017 is as per the Remuneration Policy of the Company.

By order of the Board of Directors
For **T & I Global Ltd.**

Sd/-

Sajjan Bagaria
Executive Chairman
(DIN : 00074501)

Place: Kolkata
Dated: 14th August, 2017

**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:

T & I Global Ltd. 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 2016-17.

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
Vertex Agro	Associated Firm
Skytouch Construction Pvt Ltd.	Associate Company

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
Remuneration	During the F.Y. 16-17	1620000	On different date of Board Meetings held during the F.Y, 16-17
Remuneration	-Do-	2376000	-Do-
Higher Education	-Do-	2835801	-Do-
Remuneration	-Do-	544947	-Do-
Remuneration	-Do-	156000	-Do-
Rent	-Do-	108000	-Do-
Rent	-Do-	162000	-Do-
Rent	-Do-	300000	-Do-
Rent	-Do-	114000	-Do-
Purchase/Sale/Advance/Rent	-Do-	760240594	-Do-
Rent/Interest	-Do-	6780395	-Do-
Purchase	-Do-	5821140	-Do-
Purchase	-Do-	12126270	-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
Dated: 14th August, 2017

**Report on Corporate Governance**

The Regulation 15(2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 relating to Corporate Governance is not applicable to your Company since the Company's paid-up equity capital and net worth is below the threshold limit and as such no report on Corporate Governance is being submitted with this report. However the Company has substantially complied with the norms of Corporate Governance

Regulation 15(2) of SEBI SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which were made applicable with effect from 01.12.2015 and repealed the erstwhile Listing Agreement with the Stock Exchange. All the provisions of Corporate Governance as stipulated in the Regulations under chapter IV of SEBI Listing Regulations are not applicable to our company.

This report, therefore, states the compliance status as per companies Act, 2013.

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 Four Non-Executive Independent Directors, two Non- Executive/ Non Independent Directors and two Executive Director.

b) Attendance of Directors at Board Meetings and at the 26th AGM and other directorships / committee memberships held

During the financial year 2016-17, the Board met twelve times on the following dates :

20th April, 2016	30th May, 2016	28th July, 2016	12th August, 2016
5th September, 2016	3rd October 2016	7th October 2016	14th November 2016
19th December 2016	22nd December 2016	14th February 2017	30th March 2017

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 24.09.2016	Number of Directorship in other Companies	Other Committee Memberships	
					Member (*)	Chairman (**)
Shri Sajjan Bagaria	Executive Director	12	No	0	0	0
Shri Vineet Bagaria	Managing Director	12	Yes	2	1	1
Shri Harish Mittal	Non-Executive/ Independent Director	11	No	1	1	0

Shri Debi Prasad Bagrodia	Non-Executive/ Independent Director	12	No	0	1	1
Shri Manish Newar	Non-Executive/ Independent Director	12	No	8	1	1
Smt. Shikha Bagaria	Non-Executive/ Non-Independent Director	11	No	1	0	0
Shri Sangeet Bagaria	Alternate Director to Shri Viraj Bagaria	7	No	3	0	0
Shri Navendu Mathur	Additional Independent Director	4	Yes	0	3	1

Mr. Navendu Mathur has been appointed w.e.f. 3rd October 2016

(*) 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 16th January, 2017 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 :

- ñ Review the performance of Non-Independent Directors and the Board as a Whole
- ñ Review the performance of the chairperson of the company, taking into account the views of executive and non-executive directors
- ñ 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 Debi Prasad Bagrodia	1
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 Debi Prasad Bagrodia, Chairman of the Committee, Shri Manish Kumar Newar, Independent Director and Shri Harish Mittal, Independent Director of the Company.



Role of Audit Committee

- ñ 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.
- ñ Reviewing the quarterly, half-yearly and annual financial statements before submission to the Board
- ñ Reviewing with the management, external and internal auditors, the adequacy of internal control systems Report on Corporate Governance
- ñ Reviewing the adequacy of internal audit function
- ñ Discussing with internal and external auditors any significant finding and follow-up on such issues
- ñ Reviewing key accounting matters and developments
- ñ Reviewing the utilization of funds raised by the Company
- ñ Reviewing the statutory compliance system
- ñ Reviewing the related parties’ transactions
- ñ Reviewing other matters as directed by the Board

The Audit Committee met Nine times during the year :

20th April, 2016 30th May, 2016 12th August, 2016 5th September, 2016
 3rd October, 2016 14th November, 2016 19th December, 2016 14th February, 2017
 30th March, 2017

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

Name	No. of meeting attended
Shri Debi Prasad Bagrodia	7
Shri Manish Kumar newar	9
Shri Harish Mittal	9
Shri Navendu Mathur	3

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 Debi Prasad Bagrodia, Chairman of the Committee, Shri Manish Kumar Newar, Independent Director and Shri Harish Mittal, Independent Director of the Company.

Role of Nomination and Remuneration Committee

- ñ 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 Four times during the year:

30th May, 2016 12th August, 2016 3rd October, 2016 19th December, 2016 30th March 2017

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

Name	No. of meeting attended
Shri Debi Prasad Bagrodia	5
Shri Manish Kumar newar	5
Shri Harish Mittal	5
Shri Navendu Mathur	2

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	18,00,000/-	3,60,000/-	2,16,000/-	23,76,000/-
Shri Sajjan Bagaria	12,00,000/-	4,20,000/-	NIL	16,20,000/-
Shri Vishnu Baheti	2,94,000/-	2,15,667/-	35,280/-	5,44,947/-

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 Debi Prasad Bagrodia, 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 Sixteen times during the year:

4th April,2016	23rd May, 2016	20th June 2016	25th July 2016
24th August 2016	19th September 2016	17th October 2016	24th October 2016
15th November 2016	12th December 2016	26th December 2016	16th January 2017
27th February 2017	3rd March 2017		

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

Name	No. of meeting attended
Shri Debi Prasad Bagrodia	14
Shri Manish Kumar newar	14
Shri Harish Mittal	14
Shri Navendu Mathur	8

Status of Investors' Complaints

Number of Complaints received during the year	NIL
Number of Complaints resolved upto 31st March, 2017	NIL
Number of Complaints not solved to the satisfaction of shareholders	NIL
Number of complaints pending as on 31st March, 2017	NIL

**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
2016	24.09.2016	11.00 A.M.	Nazrul Mancha, Rathtala, Belghoria, Kolkata-700058
2015	26.09.2015	11.00 A.M.	Nazrul Mancha, Rathtala, Belghoria, Kolkata-700058
2014	26.09.2014	11:00A.M	Nazrul Mancha, Rathtala, Belghoria, Kolkata-700058

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

Financial Year	Special Resolution	
2016	1.	Approval to enter into contracts or arrangements with Related Party pursuant to provisions of Section 188 of the Companies Act, 2013.
2015	1.	Approval to enter into contracts or arrangements with Related Party pursuant to provisions of Section 188 of the Companies Act, 2013.
	2.	Fixation of borrowing limits of the Company pursuant to provisions of Section 180(1)(c) of the Companies Act, 2013.
2014	1.	Approval to enter into contracts or arrangements with Related Party pursuant to provisions of Section 188 of the Companies Act, 2013.
	2.	Fixation of borrowing limits of the Company pursuant to provisions of Section 180(1)(c) of the Companies Act, 2013.

- c) **Details regarding Resolutions passed through postal ballot :**

Three Special Resolution passed through postal ballot during the Financial Year are as follows :

1. Increase the Remuneration of Mr. Vineet Bagaria Managing Director of the Company.
2. Increase the Remuneration of Mr. Sajjan Bagaria Whole time Director of the Company.
3. Approval of increase in the Transaction limit with one of the Associate Company M/s T & I Projects Ltd Under Section 188 of the companies Act, 2013, from Fifty Crore to 100 Crore

- d) **Extraordinary General Meeting :**

No Extraordinary General Meeting of the members was held during the financial year 2016-17.

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, 2017.

10. Means of Communication

- The quarterly and annual results of the Company are generally published in Business Standard as well as in Arthik Lipi. The results are also posted in the Company's websites www.tiglobal.com.
- Company's e-mail address: secretarial_tiglobal@yahoo.com
- 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 2016-17. 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	23rd September 2017
Time	11:00 A.M
Venue	Nazrul Mancha, Rathtala, Belghoria, Kolkata-700058

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

Annual Accounts for F.Y. 2016-17	30th May 2017
Financial Results for 1st Quarter	Within 45 days from the end of Quarter
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. 2017-18	Within sixty days from end of Financial Year

c) **Book closure :**

The Register of Members and Share Transfer Register will remain closed from Monday, 18th September, 2017 to Saturday, 23rd September, 2017 (both days inclusive) on account of dividend payment and the ensuing 27th 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

The Calcutta Stock Exchange Ltd.
7, Lyons Range, Kolkata - 700 001

Delhi Stock Exchange Association Ltd.
DSE House, 3/1 Asaf Ali Road,
New Delhi - 110 002

Ahmedabad Stock Exchange Ltd.
Kamdhenu Complex, Panjara Pole,
Ambawadi, Ahmedabad - 380 015

Demat ISIN number for NSDL and CDSL : INE811B01010**CIN No. :** L29130WB1991PLC050797

The Company's shares are listed on Calcutta, Bombay, Delhi and Ahmedabad Stock Exchange. The Annual listing fee in respect of Bombay stock exchange has been paid and the listing fees of other stock exchanges are still pending.

e) Stock market price data for the year 2016-17 :

Month	BSE Ltd.	
	High	Low
April, 2016	28.80	24.40
May, 2016	29.05	20.60
June, 2016	28.95	20.00
July, 2016	29.00	20.20
August, 2016	29.80	20.50
September, 2016	30.70	22.60
October, 2016	31.80	26.00
November, 2016	31.50	22.55
December, 2016	31.00	23.05
January, 2017	33.30	26.20
February, 2017	53.90	30.00
March, 2017	75.25	59.25

f) 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 1st April, 2016	28.80	25301
On 31st March, 2017	64.65	29620

g) Registrars and Share Transfer Agents: (acting for Both physical and dematerialized form of shares)**R & D Infotech Pvt. Ltd.**

1st Floor, 7A, Beltala Road

Kolkata-700 026

Telephones : (033) 2419 2641

Fax No. : 033-24192642

Email : rd.infotech@vsnl.net, investors@rdinfotech.in**h) 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.

i) Shareholding pattern and distribution of shares as on 31.03.2017**a. Distribution of share holding as on March 31, 2017 :**

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	5725	92.848%	625211	12.34%
501 to 1000	5010 to 10000	188	3.049%	157920	3.12%
1001 to 2000	10010 to 20000	127	2.060%	193407	3.82%
2001 to 3000	20010 to 30000	29	0.470%	74529	1.47%
3001 to 4000	30010 to 40000	17	0.276%	59356	1.17%
4001 to 5000	40010 to 50000	15	0.243%	71216	1.41%
5001 to 10000	50010 to 100000	29	0.470%	214052	4.22%
10001 to 50000	100010 to 500000	22	0.357%	458918	9.06%
50001 to 100000	500010 to 1000000	4	0.065%	300678	5.93%
100001 and Above	1000010 and Above	10	0.162%	2912413	57.47%
	G-R-A-N-D	6224	100.00%	5067700	100.00%

b. Share holding pattern as on March 31, 2017 :

Category	No. of shares held	% of Shareholding
Promoters & Promoter Group	2770856	54.677
Bank & Financial Institutions	Nil	Nil
N. R. I.	5936	0.12
Indian Bodies Corporate	500262	9.87
Resident Individual	1790646	35.33
Total	5067700	100

c. **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	11507	0.227

d. **Dematerialisation of shares and liquidity as on March 31, 2017:**

Particulars of Shares	Equity Shares of Rs.10Each	
	Number	% of Total
Dematerialized Form		
a) NSDL	3115090	61.47
b) CDSL	957065	18.89
Sub- Total	4072155	80.36
Physical Form	995545	19.64
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 Applicablel) **Plant Location :**

The Company's tea plantation Office & factory is located at Mainak Hills Tea Estate. Changrabandha-735301 District : Coochbehar, West Bengal.

m) **Address for investor correspondence :**

The Company's Registered Office Address : T & I Global Limited
11A, Jassal House
4A, Auckland Square,
Kolkata-700017

Registrar & Share Transfer Agents : R.D. Infotech Pvt. Ltd.
1st Floor, 7A, Beltala Road,
Kolkata-700026

By order of the Board of Directors
For **T & I Global Ltd.**

Sd/-

Sajjan Bagaria
Executive Chairman
(DIN : 00074501)

Place: Kolkata
Dated: 14th August, 2017

Annexure VI to the Directors' Report**Secretarial Audit Report****FOR THE FINANCIAL YEAR ENDED ON 31ST March, 2017**

[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.
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, 2017 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, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under 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;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) 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;
 - (f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (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) The Listing Agreements entered into by the Company with Bombay Stock Exchange and Calcutta Stock Exchange.

We further report that there were no events or actions in pursuance of

- (a) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

To the best of our understanding and on the basis of declarations received from the company we are of the view during the period under review the company has complied with the provisions of the act, rule, regulation, guidelines, standards, etc

Except that

1. The Head of various Committees were not present at the Annual General Meeting of the Company.

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. **However the company has not complied with the provision of section 203 of the Companies Act, 2013 for appointment of Key Managerial Personnel as no Company Secretary has been appointed by the company.** 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 : 30.05.2017

Name of Company Secretary in practice / Firm : SMITA SHARMA

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.
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.

Signature:

Date : 30.05.2017

Place : Kolkata

Smita Sharma

Practising Company Secretary

Membership No.17757

Certificate of Practice 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, 2017 as envisaged under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For **T & I Global Ltd.**

Sd/-

Vineet Bagaria

Managing Director

(DIN: 00100416)

Place: Kolkata

Dated: 14th August, 2017

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, 2017 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.

For T & I Global Ltd.

(Vineet Bagaria)
Managing Director
 DIN : 00100416

(Vishnu Baheti)
CFO

**Annexure VII to the Directors' Report**

Form No. MGT-9

EXTRACT OF ANNUAL RETURN**as on financial year ended 31.03.2017**

[Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND 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@yahoo.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	89.26
2.	Tea	2132	10.74

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**NO SUCH COMPANY EXISTS.**

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1st April-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	1409930	NIL	1381155	27.821	1409930	NIL	1409930	27.821	NIL
b) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Bodies Corp.	1360926	NIL	1360926	26.855	1360926	NIL	1360926	26.855	NIL
e) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Any other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub Total (A1) :	2770856	NIL	2770856	54.667	2770856	NIL	2770856	54.667	NIL
(2) Foreign									
a) NRIs - Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Other - Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Bodies Corporate	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Any Other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub Total (A2) :	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total shareholding of Promoter (A) = (A1)+(A2)	2770856	NIL	2770856	54.667	2770856	NIL	2770856	54.667	NIL
B. Public Shareholding									
1. Institutions									
a) Mutual Funds / Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) FIIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g) Foreign Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h) Others (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub Total (B)(1) :	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL



Category of Shareholders	No. of Shares held at the beginning of the year [As on 1st April-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	177692	331800	509492	10.054	168462	331800	500262	9.871	0.183
ii) Overseas	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	984712	584179	1568891	30.96	863413	494745	1358158	26.80	-4.16
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	104103	87469	191572	3.78	263488	169000	432488	8.534	4.75
c) Others Clearing Members	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) NRI's	26889	0	26889	0.53	5936	0	5936	0.12	-0.41
Sub-total (B)(2) :	1293396	1003448	2296844	45.323	1301299	995545	2296844	45.323	0.60
Total Public Shareholding (B) = (B)(1)+ (B)(2)	1293396	1003448	2296844	45.323	1301299	995545	2296844	45.323	0.60
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total (A+B+C)	4064252	1003448	5067700	100	4072155	995545	5067700	100	NIL

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 share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	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.	699099	13.795	NIL	699099	13.795	NIL	NIL
4	Vineet Bagaria	223111	4.403	NIL	223111	4.403	NIL	NIL
5	Chaman Exports Ltd	490467	9.678	NIL	490467	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.	171360	3.381	NIL	171360	3.381	NIL	NIL
9	Shikha Bagaria	11507	0.227	NIL	11507	0.227	NIL	NIL
	Total	2770856	54.677	NIL	2770856	54.677	NIL	NIL

C) There was no change in Promoters' Shareholding during the year.

D) Shareholding Pattern of top ten Shareholders : (other than Directors, Promoters and Holders of GDRs and ADRs) :

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Lunia Como-Trade Pvt. Ltd.	159600	3.15	159600	3.15
2.	Maya Tradelinks Ltd.	141000	2.78	141000	2.78
3.	Deepinder Singh Poonian	94507	1.86	95436	1.88
4.	Chirayush Pravin Vakil	76664	1.51	68132	1.34
5.	Bal Kishan Toshniwal	52000	1.03	52000	1.03
6.	West Bengal Industrial Development Corporation Ltd.	47300	0.93	47300	47300
7.	Anupam Kumar Sharma	46000	0.91	46000	0.91
8.	Piyush Mohan Agarwal	44100	0.87	44100	0.87
9.	Anupam Chhimbkabhaj Gajrawala	28786	0.57	28786	0.57
10.	Ram Gopal Sharma	26900	0.53	26900	0.53

E) Shareholding of Directors and Key Managerial Personnel :

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	11507	0.227

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				
i) Principal Amount	57932010	62801213	NIL	120733223
ii) Interest due but not paid	NIL	NIL	NIL	
iii) Interest accrued but not due	NIL	2338215	NIL	2338215
Total (i+ii+iii)	57932010	65139428	NIL	123071438
Change in Indebtedness during the financial year				
* Addition	175053207	33000000	NIL	208053207
* Reduction	74399921	8947712	NIL	83347633
Net Change	100653286	24052288	NIL	124705574
Indebtedness at the end of the financial year				
i) Principal Amount	158585296	89191717	NIL	247777012
ii) Interest due but not paid	NIL		NIL	NIL
iii) Interest accrued but not due	NIL	6684738	NIL	6684738
Total (i+ii+iii)	158585296	95876455	NIL	254461750

**VI. 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 (Director)	
1	Gross salary	23,76,000/-	12,00,000/-	35,76,000/-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	23,76,000/-	12,00,000/-	35,76,000/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	4,20,000/-	4,20,000/-
	(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 - as % of profit - others, specify	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil
	Total (A)	23,76,000/-	16,20,000/-	39,96,000/-
	Ceiling as per the Act	NA		

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
		----	----	----	
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	NIL	NIL	NIL	NIL
	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	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act	NA	NA	NA	NA

C. Remuneration to Key Managerial Personnel other than MD / Manager / WTD

SN.	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		CFO	CS	
1	Gross salary	5,44,947/-	36,993/-	5,81,940/-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	5,44,947/-	36,993/-	5,81,940/-
	(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	5,44,947/-	36,993/-	5,81,940/-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NONE

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			NIL		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NIL		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NIL		
Punishment					
Compounding					



Independent Auditor's Report

To the Members of

T & I Global Limited

Report on the financial Statements

We have audited the accompanying financial statements of T & I Global Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ('the Act') with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 making 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- (b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirement

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143(3) of the Act, 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 purpose of our audit;
 - b. In our opinion proper books of account as required by law has been kept by the Company so far as appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from branches not visited by us.
 - c. The report on the accounts of the branch offices audited under sub-section (8) of section 143 by a person other than a company's auditor has been sent to us under the proviso to the same sub-section as required and have been dealt with in preparing our report in the manner considered appropriate by us;
 - d. The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account and returns.
 - e. In our opinion, the aforesaid Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - f. The Company has not entered into any such financial transactions or matters which have any adverse effect on the functioning of the company.
 - g. On the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.
 - h. 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 B'; and
 - i. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. There are no pending litigations on its financial position in its financial statements.
 - ii. There were no material foreseeable losses on the long term contracts including derivative contracts and as such the Company was not required to make any provision for the same under the applicable law or accounting standards.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosures as to the holdings as well as dealings in Specified Bank Notes during the period from, 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the company - Refer note 2.25 of the Notes to Financial Statements.

For **D. MITRA & COMPANY**
Chartered Accountants
Firm Reg. No. 328904E

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

Place : Kolkata
Date : 30th May, 2017



Annexure A 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 :
- The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
 - As explained to us, all the fixed assets 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.
 - 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.
- (ii) 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.
- (iii) The Company has not granted loans to any bodies corporate covered in the register maintained under Section 189 of the Companies Act, 2013 ('the Act'). Accordingly, paragraph 3(iii) of the Order is not applicable.
- (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 Central Government has prescribed maintenance of cost records under Section 148(1) of the Companies Act, 2013 for any of the products of the Company. For such products, we have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014. However, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (vii) In respect of statutory dues :
- According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax and 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 31 March 2017 for a period of more than six months from the date they became payable.
 - According to the information and explanations given to us, there are no material dues of income tax, sales tax, service tax, duty of customs, duty of excise or value added tax which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of Entry tax have not been deposited by the Company on account of dispute.

Sl. No	Nature of Dues	Amount Due in Rs.	Forum where pending	Assessment Year
1.	Entry-Tax	481099	Divisional bench of Calcutta High Court	2014-15
2.	Entry Tax	837778	- Do -	2015-16
3.	Entry Tax	555154	- Do -	2016-17
4.	Entry Tax	606881	- Do -	2017-18
5.	West Bengal Sales Tax Act, 1994	154938	Board Appeal	2014-2015

- (viii) The Company has not defaulted in repayment of any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- (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) According to the information and explanations given to us and based on 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.
- (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.

For **D. MITRA & COMPANY**
Chartered Accountants
Firm Reg. No. 328904E

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

Place : Kolkata
Date : 30th May, 2017



Annexure B to Independent Auditors' Report

Report on the Internal Financial Controls 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 31 March 2017 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 Company's management 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 ('ICAI'). 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 the 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 were 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 auditors' judgment, 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 Company's internal financial controls system over financial reporting.

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 authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent 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 to 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, 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 31 March 2017, 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 Accountants
Firm Reg. No. 328904E

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

Place : Kolkata
Date : 30th May, 2017

**Balance Sheet** as at 31st March, 2017

PARTICULARS	NOTE NO.	31st MARCH 2017 (Rs.)	31ST MARCH 2016 (Rs.)
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	2.1	50677000	50677000
(b) Reserves and Surplus	2.2	172941504	162435316
		223618504	213112316
2. Non-Current Liabilities			
(a) Long Term Borrowings	2.3A	434179	1133544
(b) Deferred Tax Liabilities (Net)	2.4	10568309	-
		11002488	1133544
3. Current Liabilities			
(a) Short Term Borrowings	2.3B	254027571	121937894
(b) Trade Payables	2.4	339894980	215896677
(c) Other Current Liabilities	2.5	175494272	130465807
(d) Short Term Provisions	2.6	5596835	14590926
		775013658	482891304
TOTAL		1009634650	697137164
II. ASSETS			
1. Non Current Assets			
(a) Fixed Assets			
Tangible Assets	2.7	217083240	185507853
(b) Capital Work-in-Progress		-	28217791
(c) Non-Current Investments	2.8	3227384	2976986
(d) Long Term Loans And Advances	2.9	4975024	4922639
(e) Deferred Tax Asset	2.10	-	2422215
		225285648	224047484
2. Current Assets			
Current Investment			
(a) Inventories	2.11	61306526	82277784
(b) Trade Receivables	2.12	595795489	283240193
(c) Cash & Cash Equivalents	2.13	78238645	61280387
(d) Short term Loans & Advances	2.14	49008342	46291316
		784349002	473089680
TOTAL		1009634650	697137164

SIGNIFICANT ACCOUNTING POLICIES & NOTES OF ACCOUNTS 1 & 2

Schedules referred to above form an integral part of the Balance Sheet.

In terms of our report of even date attached

For **D. K. Mitra & Co.**
Chartered Accountants
Firm Reg. No. 328904E

D. K. Mitra
Partner
Membership No. 017334
Kolkata
dated : 30th May 2017

For and on behalf of the Board

Sajjan Bagaria Executive Chairman (DIN 00074501)
Vineet Bagaria Managing Director (DIN 00100416)
Vishnu Baheti Chief Financial Officer

PROFIT & LOSS ACCOUNTS for the year ended 31st March, 2017

PARTICULARS	NOTE NO.	31st MARCH 2017 (Rs.)	31ST MARCH 2016 (Rs.)
I. INCOME			
(a) Revenue from Operations	2.15	1387598902	1012946278
(b) Other Income	2.16	2301993	21209741
Total Revenue (a + b)		1389900895	1034156019
II. EXPENSES			
(a) Cost of Material Consumed	2.17	153764859	161418535
(b) Purchase (Trading)		820853734	592606691
(c) Changes in inventories of Finished Goods, and work in progress	2.18	21188658	(16501665)
(d) Cultivation Expenses		59890836	61390195
(e) Other Manufacturing Expenses	2.19	36164504	38726405
(f) Employee Benefit Expenses	2.2	38630073	37823301
(g) Finance Costs		11091759	6952916
(h) Depreciation		6573657	5938540
(i) Selling Expenses	2.21	94460937	64956234
(j) Establishment & Miscellaneous Expenses	2.22	84285166	34708300
(k) Provision for Bad Debts		15000000	14362124
(l) Donation		1000000	305000
Total Expenses(a+b+c+d+e+f+g+h+i+j+k+l)		1342904183	1002686576
II. Profit Before Exceptional and Extraordinary Items and Tax (I-II)		46996712	31469443
IV. Exceptional & Extraordinary Items		-	-
V. Profit Before Tax (III - IV)		46996712	31469443
VI. Tax Expenses :			
(a) Current Tax		23500000	20100000
(b) Deferred Tax Liabilities / (Assets)		12990524	(695251)
		36490524	19404749
VII. Profit for the Period (V - VI)		10506188	12064694
Earning per equity share of Rs.10/- per value Basic and Diluted - Rs. per share		2.07	2.38

SIGNIFICANT ACCOUNTING POLICIES & NOTES OF ACCOUNTS 1 & 2

Schedules referred to above form an integral part of the Profit & Loss Account.

In terms of our report of even date attached

For **D. K. Mitra & Co.**

Chartered Accountants

Firm Reg. No. 328904E

D. K. Mitra

Partner

Membership No. 017334

Kolkata

dated : 30th May 2017

For and on behalf of the Board

Sajjan Bagaria Executive Chairman (DIN 00074501)

Vineet Bagaria Managing Director (DIN 00100416)

Vishnu Baheti Chief Financial Officer

**CASH FLOW STATEMENT** for the year ended 31st March, 2017

	Year ended 31st March, 2017		Year ended 31st March, 2016		Year ended 31st March, 2015	
	(In Rs.)	(In Rs.)	(In Rs.)	(In Rs.)	(In Rs.)	(In Rs.)
A) CASH FLOW FROM OPERATING ACTIVITIES						
Net Profit before tax and extraordinary items		46,996,712.00		31,469,443.00		15,262,218.00
Adjustments for :						
Loss/(Profit) on sale of Assets	154,492.00		478.00		-	
Profit on sale of Investment	(57,449.00)		(231,440.00)		(527,311.00)	
Foreign Exchange Gain	-				-	
Depreciation	6,573,657.00		5,952,219.00		9,192,559.00	
investmnets written off	-		-		3,000,000	
Balance Written Off	-				-	
Subsidy Received	(1,001,364.00)		(339,147)		-	
Interest on Borrowing	11,091,759.00		6,952,916.00		3,137,890.00	
Provision for Doubtful Debts	-				-	
Dividend Income	(32,312.00)		(107,743.00)		(26,350.00)	
Interest Income	(885,718.00)		(638,409.00)		(442,685.00)	
		<u>15,843,065.00</u>		<u>11,588,874.00</u>		<u>14,334,103.00</u>
Operating Profit before Working Capital Changes		<u>62,839,777.00</u>		<u>43,058,317.00</u>		<u>29,596,321.00</u>
Adjustments for :						
(Increase)/Decrease in Trade Receivables	(312,555,295.64)		(83,963,779.00)		(73,932,171.00)	
Increase/(Decrease) in current Liabilities	45,035,940.00					
Increase/(Decrease) in Trade Payable	123,998,303.08					
(Increase)/Decrease in Inventories	20,971,258.00		(10,126,094.00)		(22,958,910.00)	
(Increase)/Decrease in Short term loans and Advances	(2,717,026.00)		17,451,252.00		(23,832,289.00)	
Increase/(Decrease) in provisions	380,938.00		110,575,315.00		37,371,468.00	
		<u>(124,885,882.56)</u>		<u>33,936,694.00</u>		<u>(83,351,902.00)</u>
Cash Generated from Operation		<u>(62,046,105.56)</u>		<u>76,995,011.00</u>		<u>(53,755,581.00)</u>
Direct Taxes (Paid)/ Refund		<u>(29,825,287.00)</u>		<u>(9,409,512.00)</u>		<u>(9,068,318.00)</u>
Cash Flow Before Extra-ordinary Item		<u>(91,871,392.56)</u>		<u>67,585,499.00</u>		<u>(62,823,899.00)</u>
Extra-Ordinary Item						
Net Cash from Operating Activities....A		<u>(91,871,392.56)</u>		<u>67,585,499.00</u>		<u>(62,823,899.00)</u>
B) CASH FLOW FROM INVESTING ACTIVITIES						
Purchase of Fixed Assets	(10,185,745.00)		(10,689,346.00)		(4,129,846.00)	
Sale of Fixed Assets	100,000.00		60,000.00		-	
Subsidy Received	1,001,364.00		339,147.00		993,983.00	
Purchase of Investments	(1,406,086.00)				(912,088.00)	
Sale of Investment	1,213,137.00		231,440.00		-	
WIP of Capital Expenditure	-		(7,680,077.00)		(13,625,639.00)	
Interest Received	885,718.00		638,409.00		442,685.00	
Dividend Received	32,312.00		107,743.00		26,350.00	
Long term advances (given)/ taken	(52,385.00)		7,997.00		209,559.00	
Net Cash Flow from Investing Activities....B		<u>(8,411,685.00)</u>		<u>(16,984,687.00)</u>		<u>(16,994,996.00)</u>
C) CASH FLOW FROM FINANCING ACTIVITIES						
Interest paid	(11,091,759.00)		(6,952,916.00)		(3,137,890.00)	
Repayment / Receipt Of Borrowings	131,390,312.00		(758,561.00)		(748,427.00)	
Loan Received / (given)					54,888,155.00	
Dividend paid (including CDT)	(3,057,217.00)		(3,040,544.00)		(2,001,638.00)	
Net cash used in Financing Activities....C		<u>117,241,336.00</u>		<u>(10,752,021.00)</u>		<u>49,000,200.00</u>
Net Increase in Cash & Cash Equivalents.....(A+B+C)		<u>16,958,258.44</u>		<u>39,848,791.00</u>		<u>(30,818,695.00)</u>
Cash & Cash equivalents at the beginning of the year		<u>61280387</u>		<u>21,431,596.00</u>		<u>52,250,291.00</u>
Cash & Cash equivalents at the end of the year		<u>78238645</u>		<u>61,280,387.00</u>		<u>21,431,596.00</u>

In terms of our report of even date attached

For **D. K. Mitra & Co.**

Chartered Accountants

Firm Reg. No. 328904E

D. K. Mitra

Partner

Membership No. 017334

Kolkata

dated : 30th May 2017

For and on behalf of the Board

Sajjan Bagaria

Executive Chairman (DIN 00074501)

Vineet Bagaria

Managing Director (DIN 00100416)

Vishnu Baheti

Chief Financial Officer

NOTES ON ACCOUNTS

1 SIGNIFICANT ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENT :

The financial statements have been prepared on accrual basis in accordance with accepted accounting principles generally accepted in india under the historical cost convention except for payment of Bonus. These comply with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 "the Act" read with Rule 7 of Companies (Accounts) Rule, 2014. The accounting policies applied by the Company are consistent with those used in last year.

1.2 USE OF ESTIMATES :

The preparation of financial statement required judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities including contingent liabilities on the dates of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between actual reserves and estimates are recognised in the period in which the results are known/ materialised.

1.3 REVENUE RECOGNITION :

Sale incomes accrued on passing of title of goods and other income and expenses are accounted for on accrual basis except mentioned above. Sales are net of excise duty and sales tax.

1.4 FIXED ASSETS AND DEPRECIATION :

- i) Fixed Assets including incidental expenses thereto are stated at cost. All expenditures on extension of planting areas are capitalised.
- ii) Depreciation is systematically allocated over the useful life of an asset as specified in part C of schedule Ii of Companies Act, 2013.
- iii) Profit or loss on disposal of fixed assets are recognised in Profit & loss account.
- iv) The carrying amount of assets are reviewed at each Balance Sheet date to ascertain impairment based on internal / external factors. An impairment loss is recognised wherever applicable when the carrying value of Fixed Assets exceeds its market value or value in use, whichever is higher.

1.5 INVESTMENT :

- i) Investments are valued at cost including cost of share transfer stamp.
- ii) Investments those are short term in nature taken under the head Current Assets as Current Investment are valued at lower of cost or market value.
- iii) Long term investment are valued at cost. The diminution (if any) in the value of investment is not recognised unless such diminution is considered permanent in nature.

1.6 INVENTORIES :

- i) Tea Machinery is valued at lower of cost or net realisable value.
- ii) Stock of Tea is valued at lower of cost or net realisable value.
- iii) Stores, Chemicals, Spares for Machinery, Green leaf are valued at cost.
- iv) Stock of nursery in respect of own plants taken from the garden as well as the plants purchased have been valued at cost.



1.7 ACCOUNTING FOR FOREIGN CURRENCY TRANSACTIONS :

The Foreign Currency transactions are recorded on the basis of exchange rate prevailing at the time of the transactions. Differences in transactions due to exchange fluctuations are recognised in the Profit and Loss Account as and when it arises. Current Assets & Liabilities have been restated at the prevailing closing Bank exchange rates of the financial year. and it's effect has been given in the Foreign Currency Fluctuation Account.

1.8 EMPLOYEE BENEFITS :

- i) Employee benefits of short term natures are recognized as expenses as and when it accrues.
- ii) Employee benefits of long term natures are recognized as expenses based on actuarial valuation.
- iii) Post employment benefits,
 - a. in the nature of defined contribution plans are reconized as expenses as and when it accrues.
 - b. in the nature of Defined benefits plans in respect of the employees on roll are reconized as expenses based on actuarial valuation.
- iv) Actuarial gains and losses are recognized immediately in the profit and loss Account as income and expense.

1.9 TAXES ON INCOME :

Current tax is determined as the amount of tax payable in respect of taxable income for the year in accordance with the provisions of the Income Tax Act. 1961. Defferred tax liabilities and assets are recognized at substantively enacted tax rates, subject to the consioderation of prudent, on timing difference, being the difference between taxable income and accounting income that originate in the year and are capable of reversal in one or more subsequent years.

1.10 GOVERNMENT GRANTS :

Grants from the Government are recognized on compliance of conditions and on reasonable assurance of the same being received, grants received from the Government agencies against specific fixed assets are adjusted to the cost of the assets and revenue grants are recognized as other income on cash basis.

1.11 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS :

Provisions are recognized where reliable estimate can be made for probable outflow of resources to settle the present obligatiopn as a result of past event and the same is reviewed at each Balancesheet date. Contingent Liabilities are generally not provided for in the accounts and are shown separately in Notes on Accounts. Contingent assets are not provided for or disclose.

NOTES TO FINANCIAL STATEMENTS for the year ended 31st March, 2017

NOTE NO.	PARTICULARS	31ST MARCH 2017 Rs.	31ST MARCH 2016 Rs.																																								
2.1	Share Capital																																										
a)	Authorised Capital 1,00,00,000 (Previous Year 1,00,00,000) Equity Shares of Rs. 10/- each.	<u>100000000</u>	<u>100000000</u>																																								
b)	Issued, Subscribed & Paid up Capital 50,67,700 Equity Shares of Rs.10/- each fully paid up	<u>50677000</u>	<u>50677000</u>																																								
c)	Details of shares in the company held by each shareholder holding more than 5 per cent shares :																																										
		<table border="1"> <thead> <tr> <th rowspan="2">Sl. No.</th> <th rowspan="2">Name of Shareholders</th> <th colspan="2">As on 31/03/2017</th> <th colspan="2">As on 31/03/2016</th> </tr> <tr> <th>No. of shares</th> <th>% of Share holding</th> <th>No. of shares</th> <th>% of Share holding</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>T & I Projects Ltd.</td> <td>699099</td> <td>13.8</td> <td>699099</td> <td>13.8</td> </tr> <tr> <td>2</td> <td>Chaman Exports Ltd.</td> <td>490467</td> <td>9.67</td> <td>490467</td> <td>9.67</td> </tr> <tr> <td>3</td> <td>Sangeet Bagaria</td> <td>361510</td> <td>7.70</td> <td>361510</td> <td>7.70</td> </tr> <tr> <td>4</td> <td>Indu Bagaria</td> <td>351507</td> <td>6.94</td> <td>351507</td> <td>6.94</td> </tr> <tr> <td>5</td> <td>Sajjan Bagaria</td> <td>303310</td> <td>5.98</td> <td>303310</td> <td>5.98</td> </tr> </tbody> </table>		Sl. No.	Name of Shareholders	As on 31/03/2017		As on 31/03/2016		No. of shares	% of Share holding	No. of shares	% of Share holding	1	T & I Projects Ltd.	699099	13.8	699099	13.8	2	Chaman Exports Ltd.	490467	9.67	490467	9.67	3	Sangeet Bagaria	361510	7.70	361510	7.70	4	Indu Bagaria	351507	6.94	351507	6.94	5	Sajjan Bagaria	303310	5.98	303310	5.98
Sl. No.	Name of Shareholders	As on 31/03/2017				As on 31/03/2016																																					
		No. of shares	% of Share holding	No. of shares	% of Share holding																																						
1	T & I Projects Ltd.	699099	13.8	699099	13.8																																						
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3	Sangeet Bagaria	361510	7.70	361510	7.70																																						
4	Indu Bagaria	351507	6.94	351507	6.94																																						
5	Sajjan Bagaria	303310	5.98	303310	5.98																																						
d)	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.																																										
2.2	Reserves and Surplus																																										
(a)	Security Premium	34000000	34000000																																								
(b)	General Reserve																																										
	At the beginning of the year	41620256	41620256																																								
	Less : Depreciation in respect of assets whose useful life is over	<u>-</u> 41620256	<u>-</u> 41620256																																								
(c)	Surplus																																										
	At the beginning of the year	86815060	77800108																																								
	Add: Net Profit / (Loss) for the year	<u>10506188</u>	<u>12064694</u>																																								
	Amount available for appropriation	97321248	89864802																																								
	Appropriations																																										
	Proposed Dividend	-	2533850																																								
	Corporate dividend tax on proposed dividend	-	<u>515892</u>																																								
	Balance at the end of the year	<u>97321248</u>	<u>86815060</u>																																								
	Total	<u>172941504</u>	<u>162435316</u>																																								

**NOTES TO FINANCIAL STATEMENTS** for the year ended 31st March, 2017

NOTE NO.	PARTICULARS	31ST MARCH 2017 Rs.	31ST MARCH 2016 Rs.
2.3	BORROWINGS		
	A. Long Term Borrowings		
	Secured Term Loan		
	From Banks	434179	1133544
	(refer note 1)		
	Total (A)	434179	1133544
	B. Short Term Borrowings		
	Secured Loan repayable on demand from bank		
	(a) Packing Credit	158151117	44841280
	From Bank (refer note 2a)		
	(b) Cash Credit	-	11957186
	From Bank (refer note 2b)		
	(c) Unsecured Loan repayable on demand	95876454	65139428
	From Corporates		
	Total (B)	254027571	121937894
1	Term loan from Banks are secured by hypothecation of Vehicle		
2a)	Working Capital Loans from Standard Chartered bank, HSBC and Shinhan bank, secured by stocks/ Book Debts and personal Guarantee of the Directors of the company		
2b)	Working Capital Loans from Standard Chartered bank are secured by hypothecation of stocks, Book Debts and personal Guarantee of the Directors of the company.		
2.4	DEFERRED TAX LIABILITIES (NET)		
	Deferred Tax Liabilities	10568309	-
(a)	The deferred tax liability arising from timing differences are recognised to the extent there is reasonable certainty that these assets can be realised in future		
(b)	The deferred tax for timing difference between the book and tax profit for the year is accounted for using the tax rates and tax laws that have been enacted or subsequently enacted as at Balance Sheet date.		

NOTES TO FINANCIAL STATEMENTS for the year ended 31st March, 2017

NOTE NO.	PARTICULARS	31ST MARCH 2017 Rs.	31ST MARCH 2016 Rs.
2.4	TRADE PAYABLES		
	For Goods and services	339894980	215896677
		339894980	215896677
2.5	OTHER CURRENT LIABILITIES		
(a)	Advances from Customers	103776499	71622132
(b)	Others		
1	Commission Payable	33419484	29182022
2	Royalty Payable	3820302	11285802
3	Government Statutory Dues	4057415	4043108
4	Unclaimed Dividend	2291361	2298836
5	Employee Benefits Payable	26095	54385
6	Sales Tax Deposit	776690	272979
7	Claim Payable	18327294	--
8	Liabilities for Expenses	8999132	11706543
		175494272	130465807
2.6	SHORT TERM PROVISION		
(a)	Provision for Employee Benefit		
	Provision for Leave encashment	639938	525054
	Provision for Gratuity Liability	2249051	1982997
(b)	Provision for Income Tax		
	Provision for Income Tax (Net of Advance Tax)	2707846	9033133
(c)	Other Provisions		
	Proposed Dividend	--	2533850
	Corporate Dividend Tax	--	515892
		5596835	14590926



NOTES TO FINANCIAL STATEMENTS for the year ended 31st March, 2017

Note No. 2.7 - FIXED ASSETS

	GROSS BLOCK			DEPRECIATION				NETBLOCK			
	AS AT 01.04.16	ADDITION	DEDUCTION	AS AT 31.03.17	UPTO 31.03.16	FOR THE YEAR	RECTIFICATION OF DEPRECIATION (PRIOR PERIOD)	ADJUSTMENTS	UPTO 31.03.17	AS AT 31.03.16	AS AT 31.03.17
	RS.	RS.	RS.	RS.	RS.	RS.	RS.	RS.	RS.	RS.	RS.
Tangible Assets											
LAND & PLANTATION	141847695	54660	254492	141647863	--	--	--	--	--	141647863	141847695
PLANT & MACHINERY	25864334	699106	--	26563440	16395569	2154589	--	--	18550158	8013282	9468765
FACTORY BUILDING	47463319	31197925	--	78661244	24137362	1138776	--	--	25276138	53385106	23325957
ROAD & CULVERTS	3787946	126959	--	3914905	3099095	230570	--	--	3329665	585240	688851
OFFICE EQUIPMENTS	1000430	40708	--	1041138	871861	75700	--	--	947561	93577	128569
AIR CONDITIONER	891608	0	--	891608	596953	72985	--	--	669938	221670	294655
COMPUTER	6977224	55358	--	7032582	6504799	134880	--	--	6639679	392903	472425
FURNITURE	3173409	266991	--	3440400	2796999	147316	--	--	2944315	496085	376410
GENERATOR	1940815	5265875	--	7206690	809168	436679	--	--	1245847	5960843	1131647
ELECTRICALS	8341737	25700	--	8367437	6698460	503212	--	--	7201672	1165765	1643277
IRRIGATION EQUIPMENTS	11183464	614868	--	11798332	8034990	639978	--	--	8674968	3123364	3148474
VEHICLES	11679372	55386	--	11734758	8698244	1038972	--	--	9737216	1997542	2981128
TOTAL	264151353	38403536	254492	302300397	78643500	6573657	--	--	85217157	217083240	185507853
PREVIOUS YEAR	(253979707)	(10975592)	(803946)	(264151353)	(73148503)	(5938540)	(13679)	(457222)	(78643500)	(185507853)	(180831204)

NOTES TO FINANCIAL STATEMENTS for the year ended 31st March, 2017

NOTE NO.	PARTICULARS	Face Value	As on 31/03/2017		As on 31/03/2016	
			No. of shares	Value	No. of shares	Value
2.8	NON CURRENT INVESTMENTS					
	Long Term Investment (At Cost)					
	Equity Shares / Units of Mutual Fund (Fully paid up) (Quoted)					
	BAYER CROP SCIENCE LTD.	10	--	--	250	830773
	CAUVERY SOFTWARE LTD.	10	5000	105250	5000	105250
	CELLULOSE PRODUCT OF INDIA LTD.	10	1400	15035	1400	15035
	CLARIANT CHEMICALS INDIA LTD.	10	--	--	100	81315
	HINDUSTAN DORR OLIVER LTD.	2	80	8150	80	8150
	INDIAN OIL CORPORATION LTD.	10	500	204070	--	--
	KAVERI SEEDS CORPORATION LTD.	2	1000	597290	--	--
	TECH MAHINDRA LIMITED	5	940	175992	940	175992
	MANGALORE REFINERY & PETROCHEMICALS LTD.	10	650	34262	650	34262
	RELIANCE INDUSTRIES LIMITED	10	--	--	200	203178
	SPIC LTD.	10	1000	9000	1000	9000
	STEELCO GUJRAT LTD.	10	900	13620	900	13620
	T & I PROJECTS LIMITED	10	112600	900800	112600	900800
	TISCO LIMITED	10	1500	604726	--	--
	TATA MOTORS LTD.	2	--	--	100	40422
	UNITED BANK OF INDIA	10	3000	313139	3000	313139
	Total (A)			2981334		2730936
	Investment in Unquoted Shares					
	VIDYOG PROPERTIES PVT.LTD.	10	4900	49000	4900	49000
	CHAMAN EXPORTS LIMITED	10	35000	197050	35000	197050
	Total (B)			246050		246050
	Total (A + B)			3227384		2976986
	Aggregate Book Value - quoted Investment			2981334		2730936
	Aggregate Market Value - quoted Investment			3203988		964853
2.9	LONG TERM LOANS AND ADVANCES					
	Unsecured considered Good			--		--
	Security Deposit with others			4975024		4922639
	Total			4975024		4922639

**NOTES TO FINANCIAL STATEMENTS** for the year ended 31st March, 2017

NOTE NO.	PARTICULARS	31ST MARCH 2017 Rs.	31ST MARCH 2016 Rs.
2.10	DEFERRED TAX ASSET (NET)		
	Deferred Tax Assets	—	2422215
	(a) The deferred tax asset arising from timing differences are recognised to the extent there is reasonable certainty that these assets can be realised in future		
	(b) The deferred tax for timing difference between the book and tax profit for the year is accounted for using the tax rates and taxlaws that have been enacted or subsequently enacted as at Balance Sheet date.		
2.11	INVENTORIES (At cost or net realisable value whichever is lower)		
	Finished Goods		
	Tea Machinery	8341504	8794604
	Stock in Transit	9682000	5498750
	CTC Tea	6942745	10765074
	Green Tea	14955421	34515796
	Work in Process	5235996	6772100
	Stores & Spares		
	Tea Machinery	11404070	12080408
	Tea Garden	4483869	3471224
	Manures & Chemicals	260921	379828
	Total	61306526	82277784
2.12	TRADE RECEIVABLE (At cost or net realisable value whichever is lower)		
	A. Debts Exceeding Six Months	474558231	78468759
	Secured Considered Good		
	B. Other Debts		
	Secured Considered Good	138325799	219133559
	Less : Provison for Doubtful Debts	(17088541)	(14362124)
	Total	595795489	283240194
2.13	CASH AND CASH EQUIVALENTS		
	Cash in hand	785782	575940
	Balance with Banks		
	In Current Account	16931755	2710039
	In EEFC Account	38132402	52538834
	In Unpaid Dividend Account	2291361	2298836
	In Fixed Deposit account	20097345	3156738
	Total	78238645	61280387

NOTES TO FINANCIAL STATEMENTS for the year ended 31st March, 2017

NOTE NO.	PARTICULARS	31ST MARCH 2017 Rs.	31ST MARCH 2016 Rs.
2.14	SHORT TERM LOANS AND ADVANCES		
	Unsecured Considered Good		
	Advances to Materials Suppliers/Services	6275168	7169140
	Advance to Employee	2943124	2165974
	Others		
	Cenvat Receivable	4109729	1743134
	Service Tax Receivable	4952875	3367278
	Excise Duty Refund Receivable	14220375	8895971
	SAD Refund Receivable	57025	1326768
	VAT Credit Receivable	14954066	20274622
	Prepaid Expenses	287080	139529
	Other Advances	1208900	1208900
	Total	49008342	46291316
2.15	REVENUE FROM OPERATIONS		
	A. SALE OF PRODUCTS		
	Export (Machinery)	1109188655	585076913
	Indigenous (Machinery)	102658655	294423740
	Indigenous (Tea)	145875775	109826794
	Total (A)	1357723085	989327447
	B. OTHER OPERATING REVENUE		
	Sale of Import Licence	5379412	1339131
	Duty Draw Back	21116937	9633828
	Income from Works Contract	--	4868427
	Installation & Service Charges	3379468	7777445
	Total (B)	29875817	23618831
	Total (A+B)	1387598902	1012946278
2.16	OTHER INCOME		
	Interest Income	885718	638409
	Dollar Exchange Difference	(513529)	14398077
	Dividend Received	32312	107743
	Delivery Charges	380099	5206551
	Miscellaneous Receipts	30000	129000
	Subsidy Received	1001364	339147
	Discount Received	428580	159374
	Profit on sale of Shares	57449	231440
	Total	2301993	21209741

**NOTES TO FINANCIAL STATEMENTS** for the year ended 31st March, 2017

NOTE NO.	PARTICULARS	31ST MARCH 2017 Rs.	31ST MARCH 2016 Rs.
2.17	COST OF MATERIAL CONSUMED		
	Opening Stock	15931460	22307031
	Add : Purchases - Machinery Divn.	116573847	126170629
	Add : Purchase - Green Leaf	37408412	28872335
	Less : Closing Stock	(16148860)	(15931460)
	Total	153764859	161418535
2.18	CHANGE IN INVENTORIES OF FINISHED GOODS & WORK IN PROGRESS		
	Opening Stock of Work in Progress	6772100	1505553
	Opening Stock of Finished Goods (Mfg.)	52243219	38109928
	Opening Stock of Finished Goods (Trdg.)	7331005	10229178
	Total	66346324	49844659
	Closing Stock of Work in Progress	5235996	6772100
	Closing Stock of Finished Goods (Mfg.)	29653255	52243219
	Closing Stock of Finished Goods (Trdg.)	10268415	7331005
	Total	45157666	66346324
	Net (Increase) / Decrease in Stock	21188658	(16501665)
2.19	OTHER MANUFACTURING EXPENSES		
	Consumable Stores & Tools	678166	615589
	Carriage Inward	3362918	3014048
	Wages & Allowances	1247003	2230679
	Power & Fuel	19197382	18484737
	Processing Charges	10190777	12272797
	Entry Tax	606881	555154
	Repairs & Maintenance		
	- Machinery	812322	1304763
	- Building	69055	248638
	Total	36164504	38726405
2.20	EMPLOYEE BENEFITS EXPENSE		
	Salaries, Allowances & Bonus	32187180	31110326
	Contribution to Provident Fund	5510300	5834135
	Contribution to ESI	101470	133305
	Staff Welfare	831123	745535
	Total	38630073	37823301

NOTES TO FINANCIAL STATEMENTS for the year ended 31st March, 2017

NOTE NO.	PARTICULARS	31ST MARCH 2017 Rs.	31ST MARCH 2016 Rs.
2.21	SELLING EXPENSES		
	Tea Sale Expenses	3568548	2717648
	Sales Promotion	1204976	266060
	Advertisement	82311	151418
	Commission	25478960	7712894
	Royalty Paid	--	11285802
	Discount Allowed	8672177	396601
	Packing Charges	3058812	4952856
	Export Expenses	20075229	12078387
	Delivery & Forwarding	744677	535452
	Warehouse Charges	849132	433592
	Freight & Insurance	17851136	12494356
	Travelling	12874979	11931168
	Total	94460937	64956234
2.22	ESTABLISHMENT AND MISCELLANEOUS EXPENSES		
	Rent	1329250	1448500
	Insurance	151880	182658
	General Expenses	12967512	6693306
	Rates & Taxes	690445	502143
	Auditors' Remuneration	159500	158125
	Postage & Telephone	1295831	1646968
	Bank Charges ,Commission & ECGC Premium	4394777	4673760
	Legal & Professional Charges	4377493	2954700
	Stock Exchange Listing Fees	245000	224720
	Conveyance	1783573	2050474
	Transportation Charges	14955140	10600624
	Loss on Sale of Asset	154492	478
	Claim as per Arbitration Award	18327294	--
	Vehicle Up-keep Expenses	2462861	2533330
	Repairs & Maintanance to Others	1942003	972310
	Sundry Balance Written Off	19048115	66204
	Total	84285166	34708300

**NOTES TO FINANCIAL STATEMENTS** for the year ended 31st March, 2017**2.23 RETIREMENT BENEFITS :****i Defined Contribution Plan**

The Company makes defined contribution to Government recognised Provident & other funds which are recognised in the Profit & Loss account. The Company's contribution to the aforesaid Provident Fund was Rs. 5510300/- (Previous Year Rs. 5834135/-)

ii. Defined Benefit Plan (funded)

The employees' gratuity fund scheme managed by Life Insurance Corporation of India / Reliance General Life insurance company limited is a defined benefit plan. The Insurance Companies makes payment to vested employees or their nominees upon retirement, death, incapacitation or cessation of employment subject to maximum of Rs.10 Lacs. Vesting occurs upon completion of five years of service.

iii. Medical Insurance Premium Re-imburement (unfunded)

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

iv. Leave Encashment

As per the Company rules employees are entitled to get accumulated leave upto 30 days, which are encashed in the following year. An amount of Rs. 639938/- (Previous Year 525054/-) accrued in this account as on 31/03/2017 has duly been provided.

2.24 Employees State Insurance

The company has paid Rs 101470/- (Previous year 133305/-) to ESI for F.Y 2016-17 which comprises Rs 23900/- (Previous Year 37140/-) towards Employee's Contribution and Rs 77570 /- (Previous Year Rs.96165/-) towards Employer's contribution.

2.25 Disclosure on Specified Bank Notes

During the year, the Company had Specified Bank Notes (SBNs) or other denomination notes as defined in the MCA notification G.S.R.308 (E), dated March 31, 2017. The details of SBNs held and transected during the period from November 8, 2016 to December 30, 2016, the denomination-wise SBNs and other notes as per the notification are as follows;

Particulars	SBNs"	Other Denomination notes	Total
Closing cash in Hand as on November 8, 2016	42500	160154	202654
Add : Permitted receipts	-	8838100	8838100
Less : Permitted payments	-	(8526976)	(8526976)
Less : deposited in Bank	(42500)	-	(42500)
Closing Cash in hand as on december 30, 2016	-	471278	471278

For the purpose of this clause, the term "Specified Bank Notes" shall have the same meaning provided in the notification of the Government of India, in the ministry of Finance, Department of Economic Affairs number S.O.3407 (E), dated November 8, 2016.

2.26 Contingent liability not provided for in the accounts for : Sales Tax Rs 154938/- (Previous Year Rs.601808/) and Income Tax Rs NIL (Previous Year 1183764/-) not acknowledge as debt by the company for which company preferred appeal. Matter is pending with appellate authority.

2.27 A claim of Rs.18327294/- payable to Foreign Buyer as per Arbitral award has been provided in the accounts for the year and payment shall be initiated subject to RBI approval.

NOTES TO FINANCIAL STATEMENTS for the year ended 31st March, 2017

- 2.28** Bank Guarantee outstanding Rs.105999311/- (Previous Year Rs. 6867353/-)
- 2.29** In the opinion of Board of Directors, the diminution of market value of Quoted Investment are of temporary in nature as such diminution has not been considered in the Accounts under review. Quantum of diminution is Rs. NIL (Previous Year Rs.808839/-)
- 2.30** Balance confirmations from some of the debtors, creditors and material lying with third party are still awaited
- 2.31** The names of small scale industrial undertaking to whom company owes sums outstanding for more than 30 days as at Balance Sheet date are Hi-Tech Engineering Company, Tara Industries, Sanjay Engineering Works, N. M. Concern, S. C. Welding and S.B.M. Engineering Works
- 2.32** Information about primary business segment as required under Accounting Standard 17 issued by Institute of Chartered Accountants of India.

	Tea Machinery Rs.	Tea Rs.	Total Rs.
1. Segment Revenue (Net sales/income)	1211847310 (879500653)	145875775 (109826794)	1357723085 (989327447)
2. Segment Results (Profit/loss before tax and interest)	83987779 (57652757)	(25899308) (19230398)	58088471 (38422359)
Less : i) Interest	11021973 (6830248)	69786 (122668)	11091759 (6952916)
ii) Other unallocable expenditure net of unallocable income			
Total Profit before tax	72965806 (50822509)	(25969094) (19353066)	46996712 (31469443)
Other Information			
Segment Assets	819053980 (549280249)	190580670 (211046578)	1009634650 (760326827)
Segment Liabilities	763323550 (507600612)	12124287 (25208382)	775447837 (532808994)
Share Capital & Reserve			223618504 (229940048)
Deferred tax Asset (liabilities)			(10568309) (2422215)
Total of Segment liabilities			1009634650 (760326827)

b) Information about secondary business segment

Revenue by geographical market	Tea Machinery Rs.	Tea Rs.	Total Rs.
India	102658655 (294423740)	145875775 (109826794)	248534430 (404250534)
Outside India	1109188655 (585076913)	-- --	1109188655 (585076913)

**NOTES TO FINANCIAL STATEMENTS** for the year ended 31st March, 2017**2.33 Related Party Disclosure**

Related party disclosure under Accounting Standard 18 issued by the Institute of Chartered Accountants of India. The related informations are as under :

i) Key Management Personnel :

Name	Designation
Sajjan Bagaria	Executive Chairman
Vineet Bagaria	Managing Director

ii) Related Parties transactions during the year under review

Name	Relation	Nature of Transactions	Rs.in Lacs			
			Transection during the year	Outstanding Amount	Previous Year	Previous Year Outstanding
			Rs.	Rs.	Rs.	Rs.
Mr.Sajjan Bagaria	Executive Chairman	Remuneration	1620000	--	1620000	--
Mr.Vineet Bagaria	Managing Director	Remuneration	2376000	--	2420618	--
Mr.Viraj Bagaria	Director	Higher Education	2835801	--	2835801	--
Mr.Kalyan Kr. Nanda	Director (Marketing)	Remuneration	--	--	187520	--
Mrs.Aradhana Nanda	Relative of Directors	Remuneration/ Commission	--	--	347398	--
Miss Ambika Nanda	Relative of Directors	Remuneration	--	--	53264	--
Mr.Vishnu Baheti	CFO	Remuneration	544947	--	521400	--
Mrs.Sunita Baheti	Relative of CFO	Remuneration	156000	--	156000	--
Vineet Bagaria (HUF)	Relative of Directors	Rent	108000	--	108000	--
Mrs.Seema Bagaria	Relative of Directors	Rent	162000	--	162000	--
Sri Vineet Bagaria	Managing Director	Rent	300000	--	300000	--
Mrs.Indu Bagaria	Relative of Directors	Rent	114000	--	114000	--
T & I Projects Ltd.	Associate Company	Purchase/Sale	760240594	216349270	437800004	90372410
Chanman Exports Ltd.	Associate Company	Rent / Interest	6780395	--	4061886	--
Vertex Agro	Associated Firm	Purchase	5821140	6639817	14806728	4413547
Sky Touch Construction Pvt. Ltd.	Associate Company	Purchase	12126270	5459320	8937954	1338180

2.34 Basic and diluted earnings per share

**For the year ended
31st March 2017**

For the year ended
31st March 2016

	Rs.	Rs.
Profit after Tax	10506188	12064694
Number of Equity Shares of Rs.10/- each	5067700	5067700
Basic and Diluted earnings per share	2.07	2.38

NOTES TO FINANCIAL STATEMENTS for the year ended 31st March, 2017

- 2.35** Pursuant to Accounting Standard 22 - Accounting for taxes on income, the Deferred tax Liabilities of Rs.12990524 /- for the year ended 31/03/2017 has been debited to Profit & Loss Account.

	Current year	Last year
Deferred Tax Liabilities Assets	12990524	695251

2.36 Foreign Currency Earnings and Outgoes
Expenditure in Foreign Currency

	For 2016-17	For 2015-16
	Rs.	Rs.
Foreign Travel	8034658	4999725
Commission	19785847	5562339
Royalty	7465500	--
Imported material	27756103	288850477
Earning in Foreign Currency		
Export Goods calculated on FOB basis	692455850	529669948

2.37 Managerial Remuneration

Salary	3869667	4036520
Contribution to Provident Fund	251280	248400
Other Perquisites	420000	464618
	4540947	4749538

The above Managerial remuneration paid to whole time directors is in excess of limit prescribed under schedule v of the Companies Act, 2013. Hence company have taken prior approval from central Government for excess payment of remuneration to managerial personnel from 1st August, 2013 for a period of five years.

2.38 Auditors' Remuneration

Statutory Audit Fee	149500	143125
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- 2.39** Figures for the Previous year (put within brackets) have been regrouped / rearranged wherever found necessary for comparable with those of the current year.

In terms of our report of even date attached

For **D. K. Mitra & Co.**

Chartered Accountants

Firm Reg. No. 328904E

D. K. Mitra

Partner

Membership No. 017334

Kolkata

dated : 30th May 2017

For and on behalf of the Board

Sajjan Bagaria Executive Chairman (DIN 00074501)

Vineet Bagaria Managing Director (DIN 00100416)

Vishnu Baheti Chief Financial Officer



T & I GLOBAL LIMITED

CIN : L29130WB1991PLC050797

Registered Office : 11, Jassal House, 4A, Auckland Square, Kolkata – 700 017

Phone : 033-22833613 • Fax : 033-22833612

Website : www.tiglobal.com • Email : secretarial_tiglobal@yahoo.com

FORM MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of Companies (Management and administration) Rules, 2014]

27th Annual General Meeting of the Company to be held on Saturday, the 23rd September, 2017 at 11.00 a.m. at Nazrul Mancha, Rathtala, Belghoria, Kolkata-700058

<p>Name of the Member(s) :</p> <p>Registered Address :</p> <p>Email ID :</p> <p>FolioNo/Client ID No. & DP ID :</p>
--

I/We, being the member(s) of 2 Shares of the above named company, hereby appoint

1. Name :

Address :

E-mail Id :Signature :or failing him
2. Name :

Address :

E-mail Id :Signature :or failing him
3. Name :

Address :

E-mail Id :Signature :or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 27th Annual General Meeting of the Company, to be held on Saturday, 23rd September, 2017 at 11 a.m. at Nazrul Mancha, Rathtala, Belghoria, Kolkata-700058 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.		Particulars	Optional	
Ordinary Business			For	Against
1		Adoption of Annual Financial Statements for the year ended March 31, 2017		
2		To Declare Dividend.		
3		Re-Appointment of Mrs. Shikha Bagaria (DIN: 01020139), who retires by rotation.		
4		Ratification of Appointment of M/s D. Mitra & Company, Chartered Accountant, (Firm Registration No. 328904E) as the Auditors of the company.		
Resolution No.		Particulars	Optional	
Special Business			For	Against
5		TO APPOINT MR. NAVENDU MATHUR AS INDEPENDENT DIRECTOR		
6		APPOINTMENT OF MR. SANGEET BAGARIA AS DIRECTOR		
7		TO APPOINT MR. VIRAJ BAGARIA (DIN: 06628761) AS WHOLE TIME DIRECTOR AND FIXATION OF HIS REMUNERATION THEREOF		
8		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.150 CRORES IN A FINANCIAL YEAR.		

Signed this.....day of2017.

Signature of Shareholder:

Signature of Proxy holder(s) :

Affix
revenue
Stamp

Notes :

1. This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. For the resolutions, Explanatory Statement and Notes, please refer to the Notice of the 27th Annual General Meeting.

A person can act as a proxy on behalf of member(s) not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital carrying voting rights may appoint a single person as proxy and such person not acts as a proxy for any other person or shareholder.



T & I GLOBAL LIMITED

CIN : L29130WB1991PLC050797

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ATTENDANCE SLIP

Name of the Member(s) :	
Registered Address :	
Email ID :	
FolioNo/Client ID No. & DP ID :	
User Id:	
Password:	

I/We hereby record my/our presence at the 27th Annual General Meeting of T & I Global Ltd. Held on 23rd September 2017 at 11:00 A.M. at Nazrul Mancha, Rathtala, Belghoria, Kolkata-700058

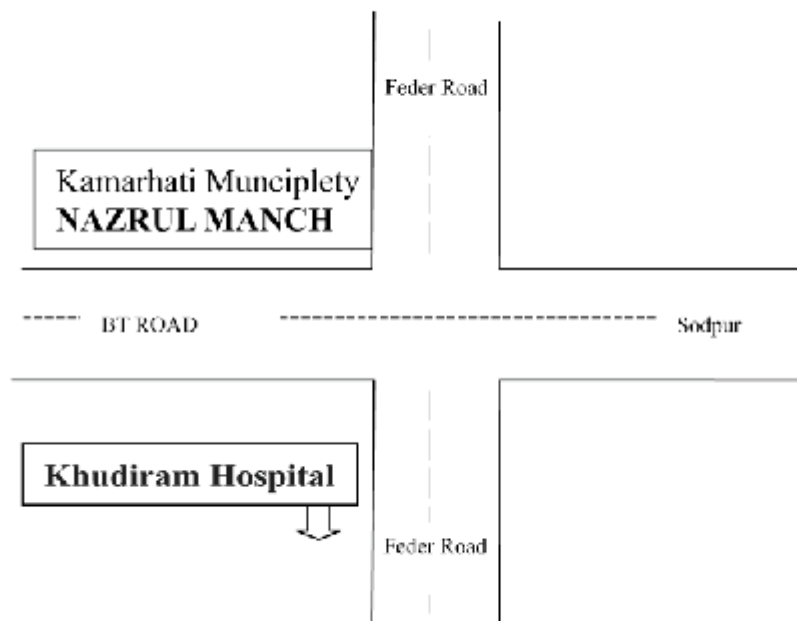
.....
Name of the Share holder/Proxy
(In Capital letters)

.....
Signature of Shareholder/Proxy

TEAR HERE

TEAR HERE

Route Map to the Venue of the 27th Annual General Meeting of T & I GLOBAL Limited



If undelivered please return to :



T & I GLOBAL LTD.

11, Jassal House, 4A, Auckland Square
Kolkata - 700 017