

BREWING
INNOVATION.
THE MACHINERY BEHIND
THE PERFECT CUP



Annual Report
2023-24

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Please find our online version at:

www.tiglobal.com

Scan the QR code to view our Annual Report



INVESTOR INFORMATION

CIN: L29130WB1991PLC050797

BSE CODE: 522294

AGM DATE: 9TH SEPTEMBER, 2024

DISCLAIMER

In this annual report, T&I Global Limited ('The Company' or 'TIGL' or 'It') has disclosed forward-looking information to enable investors to comprehend its prospects and take informed investment decisions. This report and other statements – written and oral – that the Company periodically makes, contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. The Company has tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussion on future performance. TIGL cannot guarantee that these forward-looking statements will be realised, although it believes to have been prudent in its assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. The Company undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

BREWING INNOVATION.

THE MACHINERY BEHIND THE PERFECT CUP

In the lush landscapes where the tender leaves of tea sway in the gentle breeze, T&I Global Limited stands as a beacon of innovation and excellence. Our theme, "**BREWING INNOVATION. THE MACHINERY BEHIND THE PERFECT CUP,**" encapsulates its unwavering commitment to elevating tea processing to an art form. At T&I Global Limited, it harnesses the power of cutting-edge machinery to transform the delicate process of tea production, ensuring each leaf is processed to perfection.

TIGL's journey is one of modernization and efficiency, as it continually enhances its processing facilities to meet and exceed industry standards. This initiative not only sets the Company apart in a fiercely competitive market but also underscores its dedication to sustainable practices. Through the harmonious blend of tradition and technology, it creates a symphony of flavors that resonate in every cup of tea brewed.



As a premier manufacturer and exporter of top-notch tea processing machinery, T&I Global Limited envisions a future where its innovative spirit leads to long-term growth and unparalleled quality. With every innovation, the Company aims to reflect its pursuit of perfection, making each sip a testament to its dedication to excellence.

About the Company

T&I Global Limited is a leading manufacturer and exporter of tea processing machinery, founded by the entrepreneurial Bagaria family in 1949. It offers high-quality, energy-efficient, and automated machinery for CTC tea, orthodox tea, green tea, & specialty tea processing. Known for its innovation and adherence to international standards, the Company provides customized solutions tailored to the specific manufacturing needs of its clients. With a dedicated team and modern infrastructure, T&I Global has undertaken numerous prestigious projects in India and worldwide, solidifying its reputation as a trusted partner in the tea processing industry. Over the years The Company has grown into a global success story with satisfied customers across more than 30 countries and a market share exceeding 40 % in the export market.

70+ Years
Legacy

30,000+
Machineries Manufactured

30
Countries

881
No. Of Employees

18,349.64 Lakhs
Total Turnover

Our Mission

To spearhead technological development in the global tea industry by providing innovative processing solutions & services. Building long term business relationships with customers creating a financially sound and clean organisation which enjoys a good reputation and a leading market share globally

Our Vision

To create a vibrant enterprise for whom customer delight is paramount, whose members enjoy their work and flourish, whose suppliers become co-makers and through whom society is enriched.

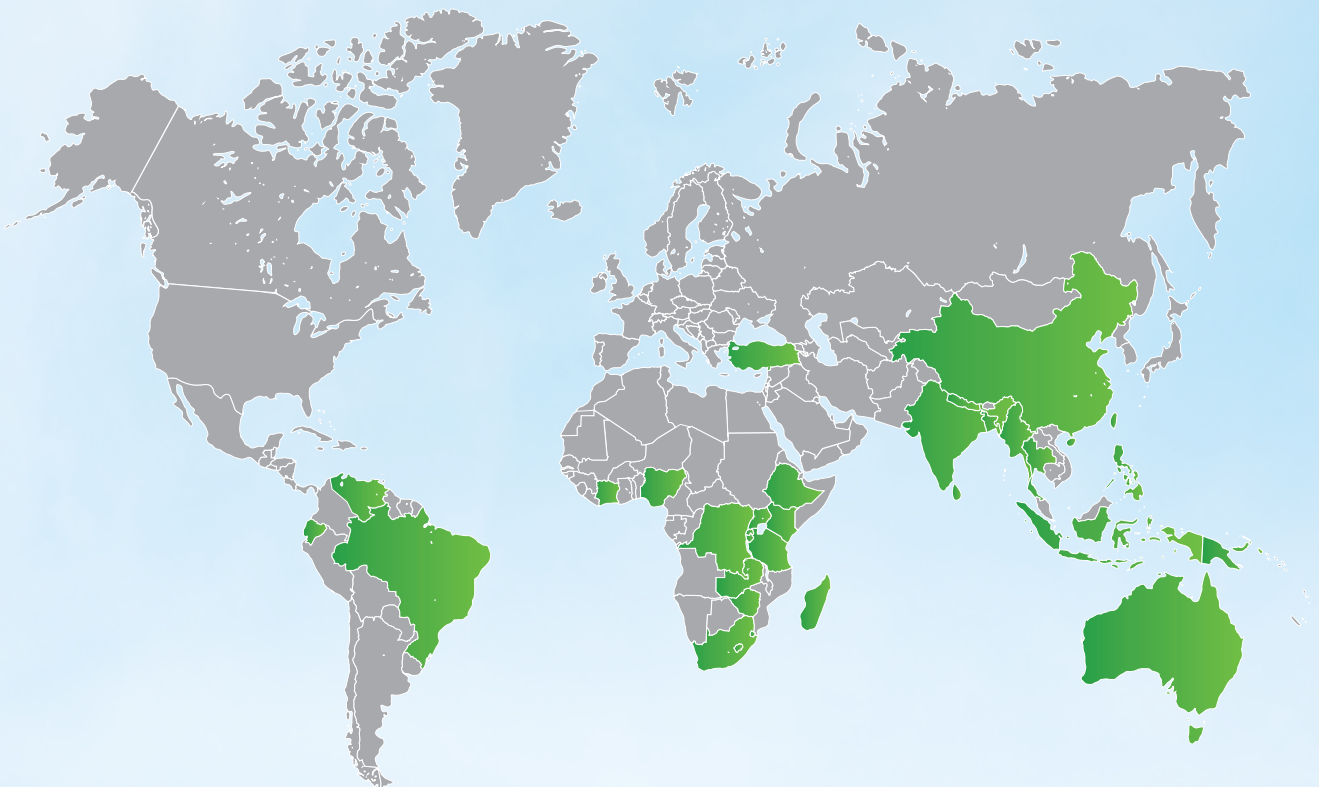
Our Values

We believe our primary duty is to our customer and industry. We believe in growth through technology, invention and innovation. We believe in honesty, integrity, transparency & ethical practices in all aspects of our business.

Key Strengths



GLOBAL FOOTPRINT



Brazil	Uganda	Ethiopia	India	Malaysia
Colombia	Congo	Kenya	Sri Lanka	Philippines
Ecuador	Tanzania	South Africa	Bangladesh	Papua New Guinea
Nigeria	Malawi	China	Vietnam	Australia
Rwanda	Zimbabwe	Nepal	Burma	Myanmar
Indonesia	Ivory Coast	Mozambique	Thailand	Turkey

Integrated Business Products

At T&I Global Limited, the Company specializes in manufacturing and exporting tea processing machinery. From advanced tea processing equipment to innovative solutions for fruits, vegetables, herbs, and spices, its products are designed to meet the diverse needs of the food industry. With a commitment to quality and innovation, it delivers cutting-edge solutions that enhance efficiency and productivity across various stages of food processing.

CTC Machinery

CTC machinery processes tea leaves by crushing, tearing, and curling them into uniform particles, enhancing both the brewing speed and the robust flavour of the tea.



- Wizard Continuous Withering System
- Tivane Rotorvane
- Kaizen Nova CTC
- Kaizen Super CTC
- Matrix CFM
- Vibrant Dual Stage Vibro Fluid Bed Dryer
- Everest Vibro Fluid Bed Dryer
- Shola V Pass Air Heater
- Axis – Automatic Milling Machine
- Smart Axis – Automatic Chasing Machine
- Tea Sorting Machine
- Storage Solutions

Orthodox & Green tea machinery

Orthodox tea machinery is tailored for preserving the traditional leaf structure during processing, whereas green tea machinery emphasizes gentle handling to retain freshness and flavor by minimizing oxidation.



- Wizard Continuous Withering System
- Rollomax Rolling Table
- Roaster & Cooler
- Conquest Combination Dryer
- Questea ECP Dryer
- Optical color sorter
- Sorting machine

Mini tea processing

This machinery enables the efficient processing of tea leaves into various types of tea using compact and streamlined equipment.

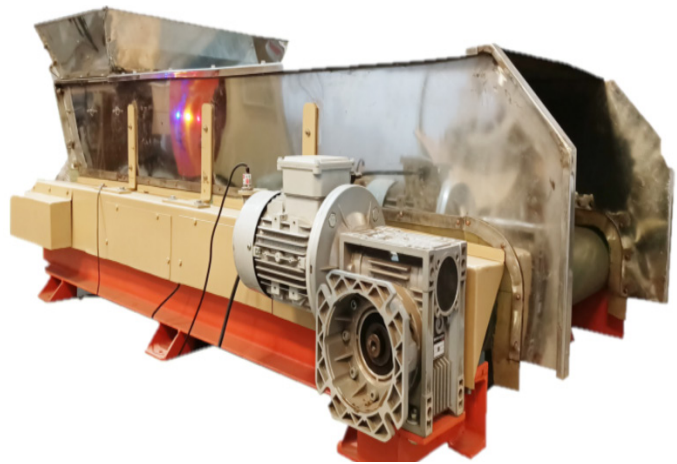
- Kaizen CTC
- Tivane Rotorvane
- Rollomax Rolling Table
- Vibrant Dryer
- Questea ECP Dryer



Automation

Utilizing advanced machinery to streamline sorting, processing, and packaging ensures efficient and consistent production.

- Smart Feed
- Smart Discharge
- Coal Saver
- Dryer Automation
- CFM Automation



Blending & Packing

This encompasses the blending of various tea varieties or ingredients to craft specific blends, which are then packaged into finished products for distribution and sale.

- Blending Machines
- Bag flattener Conveyor



Turnkey Solutions

Turnkey solutions encompass a full range of services including boilers, steam fittings, electrical systems, factory design, training, installation, and commissioning, providing clients with a complete, ready-to-operate package from start to finish.

- Boilers
- Steam Fittings
- Electricals
- Factory Design
- Training
- Installation & Commissioning



OTHER BUSINESS PRODUCTS

Mainak Tea Garden

In 1994, T&I Global Limited began a pioneering venture with an expansive 1000 acres tea estate in West Bengal. With an annual production capacity of 1 million kilograms, the estate specializes in producing CTC-type black tea and green tea. Featuring advanced equipment and meticulous plant selection, the plantation ensures top-quality tea in a hygienic environment.

At Mainak, it emphasizes the cultivation of advanced planting materials like bi-clonal and bio seeds to ensure superior production and quality. Nestled in the scenic Mainak Hills, its tea undergoes meticulous manufacturing processes with a strong focus on hygiene. The Company maintains the highest standards by preserving tea leaf quality and employing state-of-the-art machinery to minimize manual intervention. Its production practices strictly adhere to ISO and FSSAI standards, guaranteeing premium quality throughout.





Industrial Dryers

Industrial dryers play a crucial role in tea processing machinery, efficiently removing moisture from tea leaves to ensure optimal quality and shelf life



Agro Processing Machinery

T&I Global Limited is a prominent manufacturer and exporter of Food & Agro Processing Machinery, specializing in custom equipment for processing fruits, vegetables, herbs, and spices. With a history of introducing innovative products and value-added solutions, TIGL continues to lead in the food industry.



Fruit & Vegetable Processing Equipment

It consists of specialized machinery for washing, sorting, cutting, peeling, juicing, blanching, drying, and packaging fruits and vegetables, ensuring efficient and standardized processing in the food industry.



Coconut Processing Machinery

It includes equipment for husking, de-shelling, meat extraction, milk extraction, oil processing, & shell and husk processing, facilitating efficient coconut processing for diverse applications.



Rubber

Rubber Dehydration provides a drying solution for natural rubber and crum rubber which is used as the raw material by tyre companies.

IN-HOUSE RESEARCH & DEVELOPMENT FACILITY

T&I Global boasts a dedicated R&D department comprised of top engineering and food technology experts. It's Director Mr. Sangeet Bagaria have the patents for the Continuous Chemical Withering (CCW) and Continuous Physical Withering (CPW) machines, alongside innovations like the "Axis Range" sharpening machines, underscore it's leadership in the tea industry. He has given exclusive rights to the Company to use the Patent.



Quality Assurance Measures

At T&I Global, its relentless commitment to customer satisfaction motivates it to maintain the highest standards of product quality. The Company strictly adhere to structured processes and rigorous international standards, subjecting each machine to meticulous quality assessments. This guarantees unmatched long-term performance and operational excellence, ensuring satisfaction year after year.

5 Mantras Of Quality Assurance

Define



The Company's focus is on identifying and resolving challenges within the tea machinery manufacturing process by implementing effective solutions that enhance product quality and efficiency.



Measure

It conducts regular assessments and utilize data-driven analysis to ensure that the performance of it's tea machinery meets international standards. This process helps in identifying areas for improvement and focus attention where it is most needed.

Analyze



The Company conducts thorough investigations by delving into the root causes of issues, examining processes, materials, and equipment to uphold the highest standards in tea machinery manufacturing.



Improve

It implements insights derived from comprehensive analysis to elevate tea machinery performance and quality, leveraging advanced technologies and refining processes accordingly.

Control



The Company implements a structured action plan with continuous improvement and prompt resolution of deviations, ensuring maximum output and consistency.



Certifications



Message From The Chairman



At Mainak Tea Garden, we blend tradition with cutting-edge technology to produce premium tea that delights consumers around the world. With an impressive annual production capacity of 1 million kilograms, Mainak Tea Garden specializes in both CTC-type black tea and green tea, reinforcing our commitment to quality and innovation in the tea industry.



Dear Valued Stakeholders,

It is with great pride and enthusiasm that I present the Annual Report of FY 2023-24 for T&I Global Limited. Over the past 70 years, with our inception just after independence, the Company has evolved into a premier manufacturer and exporter of top-notch tea processing machinery. Our unwavering commitment to global standards has earned us a stellar industry reputation and we remain devoted to delivering customized, energy-efficient solutions to our clients across the globe. As we enter our fourth generation of leadership, we continue to honour our legacy while driving innovation and excellence in every aspect of our business.

I am also proud to announce that the Company has embarked on a significant venture by establishing a sprawling 1,000-acre tea estate in West Bengal, named Mainak Tea Garden. As a cornerstone of our operations, Mainak Tea Garden epitomizes our commitment to excellence and innovation in the tea industry. Nestled in the heart of a region renowned for its rich tea heritage, Mainak Tea Garden stands as a testament to our dedication to quality and sustainability. Our state-of-the-art facilities and meticulous cultivation practices ensure that each batch of tea meets the highest standards of taste and aroma.

As we look to the future, we are excited about the opportunities to expand our reach and continue delivering exceptional products. We remain steadfast in our mission to provide excellence in every leaf and uphold the values that define T&I Global Limited.

Thank you for your continued support and trust.

Warm Regards,

Mr. Sajjan Bagaria



1 million Kg

Annual Production Capacity



₹ **1,588.38** Lakhs

Revenue From Tea Garden

Message From The Managing Director Desk



As the Managing Director, it is both an honor and a privilege to lead a Company that has, consistently demonstrated its commitment to excellence and innovation. T&I Global Limited has achieved remarkable growth over the past year, reflecting our strategic focus on expanding market presence and enhancing operational efficiencies.



Dear Stakeholders,

We have achieved significant revenue growth, driven by our diversified portfolio of advanced tea machinery, agro-processing solutions, and cutting-edge technologies.

Financial Performance

From the financial perspective, we have continuously improved our performance and delivered a robust set of numbers for FY 2023-24. Our revenue from operations for the FY 2023-24 came in at ₹ 18,349.64 lakhs as compared to FY 2022-23 at ₹ 15,233.58 lakhs. EBITDA saw a positive uptick by 6.84 % to ₹ 1,382.49 lakhs and PAT rose by 17.94% to ₹ 993.92 lakhs. In FY 2023-24, our revenue from Tea Machinery stood at ₹ 16,761.26 lakhs as compared to ₹ 13,596.17 lakhs in the previous year.

Commitment to Excellence

I am delighted to highlight the exceptional advancements and accomplishments our Company has made over the past year. Our manufacturing facilities in Kolkata, are equipped with state-of-the-art infrastructure and cutting-edge technologies, including robotic arc welding and advanced CNC machines. These capabilities empower us to consistently deliver high-quality products that align with the dynamic demands of the tea industry. Our unwavering commitment to a "ZERO Defect" philosophy ensures that every machine we produce meets the highest international standards.

With our dedicated team, we are reshaping the tea processing industry through a shared commitment



₹ **16,761.26** Lakhs

Revenue From Tea Machinery

to excellence. We are focused on empowering local entrepreneurs and farmers by helping them establish mini tea factories. Our turnkey solutions and expert advisory services are designed to foster growth and support the development of tea communities globally.

Global Reach & Sustainability

With a global market share exceeding 40 %, T&I Global Limited has established a strong presence in key markets, including Sri Lanka, Bangladesh and South Africa. Our commitment to sustainability is evident in our operations where solar panel powers our facilities, reflecting our dedication to a thriving planet alongside a thriving tea industry.

Corporate Social Responsibility

We recognize the importance of giving back to the society. Our CSR initiatives such as establishing educational facilities in Assam and rehabilitating communities in Sundarbans shows our commitment to making a positive impact. We firmly believe that responsible business practices are essential for long term success and well-being of our planet.

We extend our heartfelt gratitude to our employees, customers, suppliers and shareholders for their continuous support and dedication. Thank you for all the team members being a part of our journey. We look forward to many more years of success and collaborations.

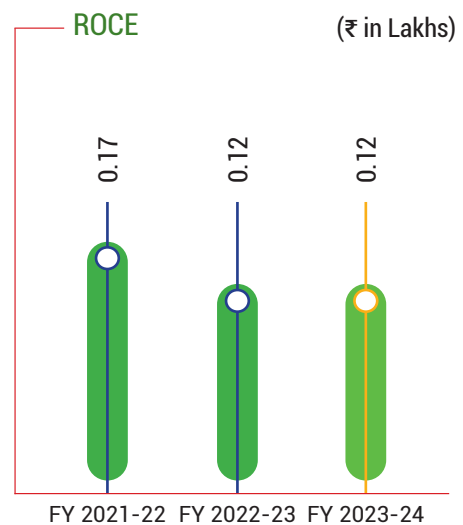
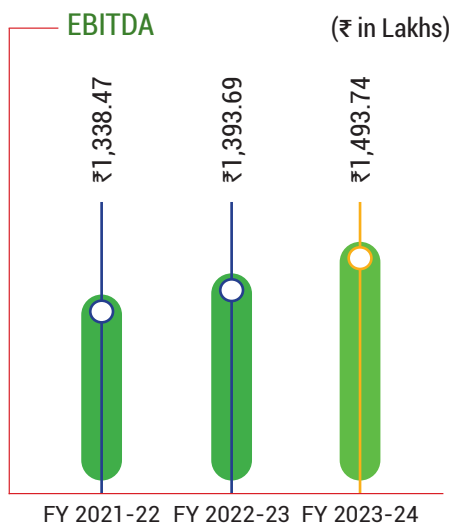
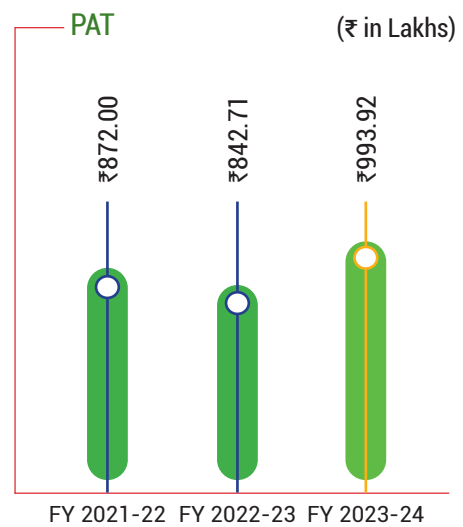
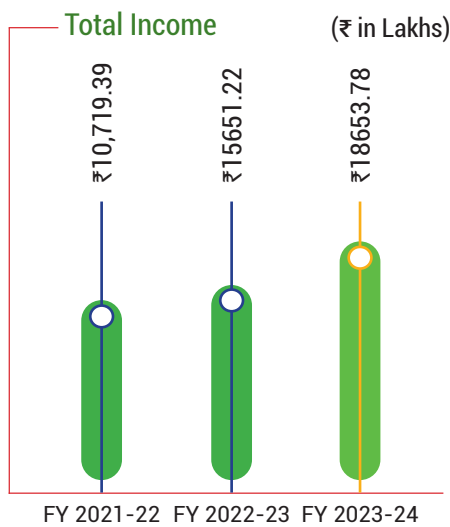
Regards,

Mr. Vineet Bagaria



Financial Highlights

The Financial performance of T&I Global Limited for the year under review reflects the Company's growth trajectory and strategic resilience in a dynamic market environment. As a leader in the manufacturing of tea processing machinery, T&I Global Limited has successfully navigated challenges while capitalizing on emerging opportunities, resulting in substantial revenue growth and improved profitability. Through disciplined financial management and a focus on innovation, the Company is well positioned for continued success and sustainable growth in the years ahead.



Sustainability & Governance

T&I Global Limited is committed in fostering a sustainable future through its comprehensive environmental stewardship initiatives. As a leading manufacturer of tea processing machinery, the Company prioritizes eco-friendly practices, recycling, and energy efficiency across its operations.



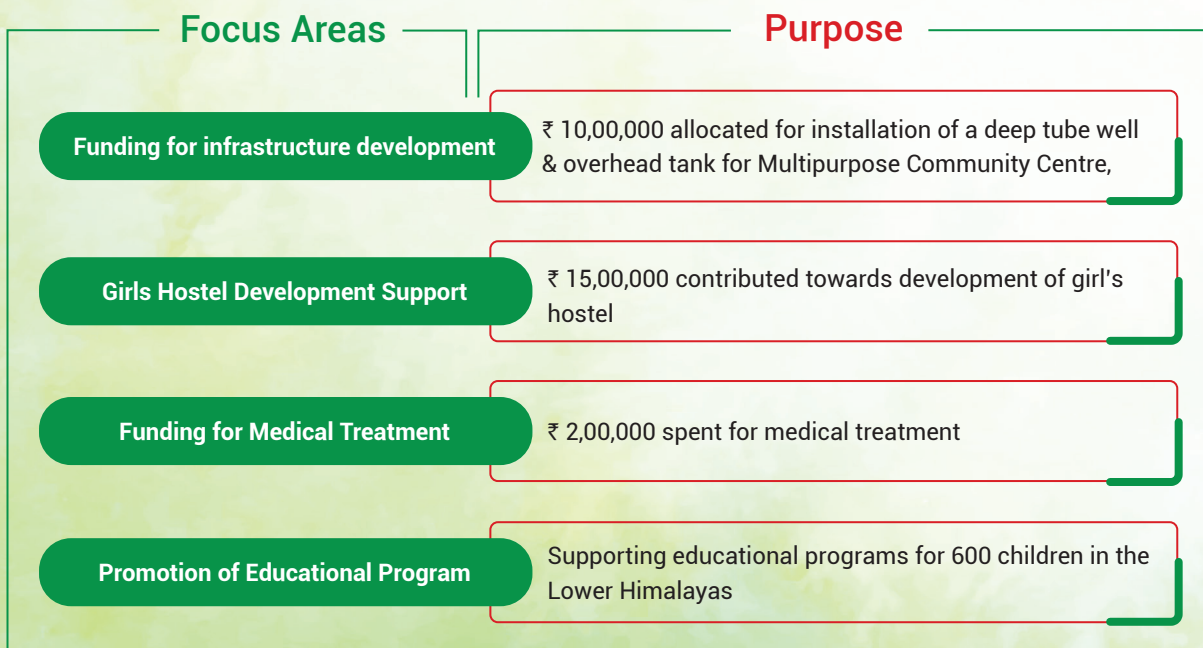
At its manufacturing facility, a vibrant green oasis exemplifies its dedication to environmental stewardship. Its inclusive tree planting event engaged employees and management, promoting unity and shared responsibility. The selection of trees was mindful of sustainability and aimed to enhance employee engagement and well-being.

T&I Global Ltd. has positioned itself at the forefront of sustainable water management through its innovative rainwater harvesting initiatives. By harnessing the natural bounty of rainwater, it has not only reduced dependency on traditional water sources but also contributes significantly to environmental conservation efforts. Through meticulous planning and implementation, the Company has established robust systems that capture and store rainwater efficiently, thereby promoting water security and resilience in communities where it operates. This proactive approach not only aligns with global sustainability goals but also underscores Company's commitment to responsible corporate citizenship and stewardship of natural resources.

CSR Framework

The Company's CSR framework focuses on education, healthcare, and environmental sustainability. We support local communities through initiatives that promote education, enhance healthcare access, and foster environmental conservation, aiming for long-term positive impacts and sustainable development.

In addition to revolutionizing the global tea processing sector, T&I Global Limited is dedicated in giving back to the community. This commitment is reflected in our CSR initiatives, which include:



GOVERNANCE

T&I Global Limited boasts a robust governance structure designed to promote transparency, accountability, and effective decision-making. The Company's governance framework is overseen by its Board of Directors, which provides strategic direction and supervises the management team. The board comprises 10 members, including a chairman, executive directors, non-executive directors, and independent directors. This diverse group brings extensive experience in industry knowledge, financial management, and strategic planning. The board is committed to adhering to legal and regulatory requirements and upholding exemplary standards of corporate governance.

To assist the Board in its duties, the Company has established several committees including Audit Committee, Nomination & Remuneration Committee, Stakeholders Remuneration Committee and CSR Committee.



11

No. of Board Meeting



8

Corporate Social
Responsibility
Committee Meetings



11

Nomination & Remuneration
Committee Meetings



10

No. of Audit Committee
Meetings

Board Composition



40%

Executive Directors



60%

Non-Executive Directors



BOARD OF DIRECTORS



Mr. Sajjan bagaria
Whole time director & chairman

Mr. Sajjan Bagaria is the founder of the Company. He has graduated in Business Management and he is well associated with the Industry from last 54 years. Under his supervision the Company has become a market leader in manufacturing of tea processing machineries.



Mr. Vineet bagaria
Managing director

Mr. Vineet Bagaria holds BBM degree from John Carroll University USA, having experience of more than 33 years in global marketing. His deep expertise in working with International companies gives him a unique insight into global best practice and trends. He is a proven leader in the Tea Machinery Sectors. He is leading the Company to new heights by diversifying the business into other machineries sectors aswell.



Mr. Sangeet Bagaria
Director

Mr. Sangeet Bagaria holding a degree in B.Com (Hons) & DBM (USA), bringing 26 years of experience to his role, overseeing operations, research, innovation, manufacturing, and quality departments. He holds three patents related to various tea machinery, which he has granted exclusive usage rights to the Company.



Mr. Viraj Bagaria
Whole Time Director

Mr. Viraj Bagaria, a graduate of the University of Illinois with a BSc in Agricultural and Biological Engineering, has been with the industry for the past 6 years. He contributes cutting-edge knowledge in areas such as tea machinery, coconut processing equipment, fruit and vegetable processing, and agro-processing.



Mr. Harish Kumar Mittal
Director

Mr. Harish Kumar Mittal boasts extensive experience across various industries, with a specialization in cloth manufacturing. He has been with the Company for the past 36 years, and his deep expertise has significantly contributed to the Company's growth.

**Mr. Manish Kumar Newar**

Director

Mr. Manish Kumar Newar is a Graduate in Commerce. He is associated with the Industry since last 33 years bringing his vast knowledge geared towards the development of the Company

**Mr. Navendu Mathur**

Director

Mr. Navendu Mathur holds a BA Hons from St. Stephen College, Delhi, and has completed a Marketing Management program at IIM Kolkata. With 44 years of tenure at T&I Global Limited, he has played a pivotal role in expanding the Company's presence both domestically and internationally, particularly through the introduction of innovative machinery.

**Mrs. Sharmila Tibrewalla**

Director

Mrs. Sharmila Tibrewalla has been a key industry player for the past 22 years and is a female Director at the Company. With extensive expertise in marketing, her strategic guidance has been instrumental in driving the Company's expansion across various regions.

**Mr. Mohit Agarwal**

Director

Mr. Mohit Agarwal is associated with Tea Industries for more than 23 Years bringing his enriched knowledge in favour of the Company. .

**Mr. Baskar Srinivasan**

Director

Mr. Baskar Srinivasan has completed his M Tech. He is a professional with 25 years of experience in Entrepreneurial and Project Management.

He ensures that functional, financial and compliance objectives are met while executing projects. He brings his rich experience in industry and project management for promoting systems approach in city infrastructure development and enhanced service delivery.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Vineet Bagaria	Managing Director
Mr. Sajjan Bagaria	Wholetime Director
Mr. Viraj Bagaria	Whole Time Director
Mr. Harish Kumar Mittal	Director
Mr. Manish Kumar Newar	Director
Mr. Mohit Agarwal	Director
Mr. Sangeet Bagaria	Director
Mr. Navendu Mathur	Director
Mr. Baskar Srinivasan	Director
Mrs. Sharmila Tibrawalla	Director
Mr. Mukesh Kumar Marda	Additional Director

KEY MANAGERIAL PERSONNEL

Mr. Sajjan Bagaria	Whole Time Director
Mr. Vineet Bagaria	Managing Director
Mr. Viraj Bagaria	Whole Time Director
Mr. Vishnu Baheti	Chief Financial Officer
Mrs. Khushboo Choudhary	Company Secretary

BOARD COMMITTEE:- AUDIT COMMITTEE

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

NOMINATION AND REMUNERATION COMMITTEE

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

STAKEHOLDERS RELATIONSHIP COMMITTEE

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

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

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

BANKERS

Standard Chartered Bank
State Bank of India
ICICI Bank Ltd.

STATUTORY AUDITORS

AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
Shakespeare Court
21A, Shakespeare Sarani,
8th Floor, Kolkata-700017

INTERNAL AUDITOR

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

SECRETARIAL AUDITORS

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

SHARE TRANSFER AGENT

R & D Infotech Pvt. Ltd.,
15C, Naresh Mitra Sarani
Kolkata- 700026
Ph: (033) 24192641.
Fax (033) 24192642
Email: rd.infotech@vsnl.net,
rdinfotec@yahoo.com
Website: www.rdinfectech.org

REGISTERED OFFICE

11, Jassal House
4A, Auckland Square, Kolkata 700 017
Ph: (033) 40733556
Fax: (033) 22833612
Email: secretarial_tiglobal@yahoo.com
Website: www.tiglobal.com

DIRECTOR'S REPORT

Dear Shareholders,

The Board of Directors of your company has pleasure in presenting their 34th Annual Report along with the Audited Accounts for the Financial Year ended 31st March, 2024.

1. Financial Results:

(₹ in Lakhs)

Particulars	As on 31st March 2024	As on 31st March 2023
Net Sales/Income from operations	18,349.64	15,233.58
Other operating Income	304.13	417.64
Total Income from Operations	18,653.77	15,651.22
Profit before depreciation & taxation	1,493.74	1,391.18
Less: depreciation	111.25	97.22
Profit Before Tax (PBT)	1,382.49	1,293.96
Less: Tax	388.57	451.25
Profit After Tax (PAT)	993.92	842.71
Other adjustment	85.71	(20.73)
Balance carried to Balance Sheet	1,079.63	821.98

2. Operational Performance:

The Board is please to state that it has delivered its highest ever revenues, profits in Financial Year Ended 31st March, 2024. We are now set to become the One Stop Solutions for Tea Industries.

With our Strategic initiative firmly in place, we are well positioned to capture new segments in other Industries like Agro Processing Machineries, Fruit & Vegetable Processing Machineries, Coconut Processing Machineries, etc.

3. Dividend:

The Board has decided to retain profit for expansion of Business, hence not recommended any Dividend for the year ended March 31, 2024.

4. Directors' Responsibility Statement:

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

- 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;
- 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;

- 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;
- that they have prepared the annual accounts on a 'going concern' basis;
- 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;
- 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. The Appointment of Directors as mentioned in the Notice are subject to the approval of the members at the ensuing Annual General Meeting of the Company.

6. Key Managerial Personnel:

Mr. Vineet Bagaria (DIN: 00100416) Managing Director,
Mr. Sajjan Bagaria (DIN: 00074501) Chairman & Whole

time Director, Mr. Viraj Bagaria (DIN: 06628761) Whole time Director, Mrs. Khushboo Choudhary, Company Secretary and Mr. Vishnu Baheti CFO were designated as Key managerial Personnel during the Financial Year 2023-24 as per provision of section 203 of the Companies Act, 2013. No other Appointment/Resignation of KMP's were made during the year.

7. Declaration by Independent Directors:

Mr. Harish Kumar Mittal (DIN 00367650), Mr. Manish Kumar Newar (DIN 00469539) and Mr. Navendu Mathur (DIN 00669934), 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, 2024 was Rs.506.77 Lacs. There was no public issue, right issue, bonus issue, preferential issue, etc. during the year. The company has not issued shares with differential voting rights, sweat equity shares, nor has it granted any stock options.

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 eleven times during the financial year 2023-24. The intervening gap between the meetings was within the period prescribed under the Act and Listing Regulations. The details have been provided in the Corporate Governance Report, annexed to this Report as Annexure V.

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, the details of which are covered in the Corporate Governance Report.

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:

M/S Agarwal & Associates Chartered Accountant (Firm Registration no. 323210E) were appointed as Statutory auditor of the Company from the conclusion of this 33rd Annual General Meeting to conclusion of 37th Annual General Meeting of the company.

15. Auditors' report and Secretarial Auditors' report:

No observation has been made in the Auditor'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, 2024 is annexed as Annexure - VI to the Report.

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

Director's Report (Contd.)

/ 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 23.2 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:

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

21. Extract of Annual Return:

The annual return of the company is available on the website of the company at <https://www.tiglobal.com>.

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 company has enclosed Corporate Governance Report with Auditors' Certificate thereon and Management

Discussion and Analysis are attached, which form part of this report. Details of the familiarization programme of the independent directors are available on the Company's website. Further Policy on dealing with related party transactions is available on the Company's website.

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 2023-24.

31. 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/-

Executive Chairman

Sajjan Bagaria

(DIN: 00074501)

Place: Kolkata

Dated: 14th August, 2024

Annexure 1

Management Discussion & Analysis

ECONOMIC OVERVIEW

Global Economy

The world economy is forecasted to sustain a growth rate of 3.2% in 2024 and 2025, mirroring that of 2023. Advanced economies are expected to experience a slight uptick in growth, while emerging market and developing economies may see a modest slowdown. Inflation is anticipated to decrease steadily, from 6.8% in 2023 to 4.5% in 2025, with advanced economies likely achieving their inflation targets sooner than emerging markets and developing economies. Core inflation is expected to decline more gradually.

Outlook

Looking ahead, the IMF predicts global growth rates of 3.2% for both 2024 and 2025, alongside a projected decline in global headline inflation to 5.9% in 2024 and 4.5% in 2025. However, challenges such as geopolitical disruptions, including conflicts in the Red Sea and Ukraine, are driving up commodity prices and threatening global recovery. These disruptions could lead to supply shortages and significant increases in food, energy, and transportation costs. Tight monetary policies and escalating trade tensions may also hinder global economic growth and impact international trade dynamics.

<https://www.imf.org/en/Publications/WEO/Issues/2024/04/16/world-economic-outlook-april-2024>

Indian Economy

India's economy continues to shine amidst global economic turbulence, maintaining its status as the fastest-growing major economy. With a robust growth rate of 8.2% in FY 2023-24 compared to 7.2% in FY 2022-23 and strong performances in construction and manufacturing sectors, driven by domestic demand and stable economic conditions, India showcases resilience. However, inflationary pressures have been a concern, leading to monetary policy adjustments by the Reserve Bank of India. This approach contributed to a moderation in India's Consumer Price Index (CPI) inflation to 5.08% during June 2024, despite shocks in food prices. India has managed to maintain steady economic growth, with industrial production rising by 5.8% and increased capital expenditure driving further economic activity.

<https://pib.gov.in/PressReleaseDetailm.aspx?PRID=2022323>

Outlook

Looking ahead, India's economic outlook appears promising, with the Reserve Bank of India forecasting a 7% growth for FY 2024-25. This growth is supported by factors such as decreasing inflation, substantial capital expenditure with ₹11.11 trillion allocated to infrastructure projects, and government initiatives like the PLI scheme, 'Make in India' campaign, and relaxed FDI regulations, which are expected to boost economic expansion. These efforts are fostering a conducive environment for India's economic development.

Global Tea Industry

The tea market size has grown strongly in recent years. It is expected to grow from USD 52.74 billion in 2023 to USD 56.12 billion in 2024 at a CAGR of 6.4%. This positive trend is expected to persist over the next few years, with the market size reaching an estimated USD 70.19 billion by 2028, maintaining a CAGR of 5.8%. Key drivers of this growth include premiumization trends, rising demand for functional and health-enhancing teas, sustainability efforts, innovations in tea products, and the growing popularity of e-commerce and direct-to-consumer sales.

<https://www.giiresearch.com/report/tbrc1436736-tea-global-market-report.html>

Indian Tea Industry

India ranks among the top 5 global tea exporters, accounting for around 10% of total tea exports. The India tea market grew to USD 11.1 billion in 2023 and is projected to reach USD 14.7 billion by 2032, with a CAGR of 3.18% from 2024 to 2032. Growth is driven by rising consumer demand for premium and packaged tea brands, the expansion of online retail, and increasing awareness of tea's health benefits. During April-March 2024, India's tea exports reached USD 781.79 million.

India exports tea to over 25 countries globally, with major importers including Russia, Iran, UAE, USA, UK, Germany, and China. Renowned for their quality, Indian Assam, Darjeeling, and Nilgiri teas are highly esteemed worldwide. The majority of India's tea exports consist of black tea, comprising approximately 96% of total exports. In 2023-24 (until January 2024), UAE, Iran, and USA imported USD 120.29 million, USD 80.23 million, and USD 69.20 million worth of tea from India, respectively. The total export value to these nations combined during the period was USD 314.27 million.

Management Discussion & Analysis (Contd.)

Period	Export Quantity (in million Kgs)
2023-24 (Apr-Mar)	250.73
2022-23 (Apr-Mar)	228.4
Growth %	9.78

<https://www.ibef.org>
<https://www.indiantradeportal.in>
<https://www.imarcgroup.com>
<https://www.teaboard.gov.in>
<https://www.custommarketinsights.com>
[Tea Processing Equipment Market](#)

The global market for tea processing equipment is estimated at USD 12.8 billion by 2023. With rising global tea consumption, the demand for such equipment is forecasted to grow at a CAGR of 6.4% from 2023 to 2033,

exceeding USD 25.4 billion by the end of the period. Currently, North America commands the largest market share in the global tea processing equipment market. However, Asia Pacific is poised to lead globally, driven by favorable regulatory reforms and robust growth among tea producers in the region.

<https://www.futuremarketinsights.com/reports/tea-processing-equipment-market>

Tea Processing Equipment

Estimated Market Value (2023)	USD 12.8 Billion
Projected Market Value (2033)	USD 25.4 Billion
CAGR (2023-2033)	6.4%

22%

Market share of Asia Pacific

Emerging Opportunities

- India's favorable climate and diverse geography allow for the cultivation of various tea varieties, catering to different tastes and preferences worldwide
- Increasing tea consumption in emerging markets and exports to regions such as North America and Europe with growing tea appreciation
- Growing consumer preference for organic and specialty teas driven by health consciousness and an inclination towards premium quality products
- Development of new tea blends, flavours and packaging,

catering to diverse consumer preferences

- The rapid growth of e-commerce presents a significant opportunity for the Indian tea market to reach a wider consumer base and streamline distribution channels, as online sales steadily increase

Threats

- Shifts in consumer preferences towards alternative beverages or health trends that may reduce tea consumption
- Geopolitical crises can disrupt supply chains, hinder market access, and reduce consumer confidence, thereby impacting exports.

Management Discussion & Analysis (Contd.)

COMPANY OVERVIEW

About T&I Global Limited

T&I Global Limited has a rich history rooted in entrepreneurial spirit of the Bagaria family, which began shortly after India's independence. Over the years the company has evolved into a prominent manufacturer and exporter of Tea processing machinery, serving satisfied customers in over 28 countries. Its innovative machines play a crucial role in tea production, reflecting its commitment to quality and customer satisfaction. The company aims to provide high quality, customised solution for various type of tea production, including CTC, Orthodox and Green Teas.

The company boasts a robust global customer base, with a market share exceeding 40% in the export sector. Its clientele spans across countries such as Sri Lanka, Bangladesh, Vietnam, Malasia, China, Philippines and many more. Domestically it serves prominent companies in the tea industry including those under the Tata Group.

Certification: ISO 9001: 2008 for Quality Management System

ISO 9001: 2015 for Manufacture & Exporter of Tea & Coconut Processing Machinery

Offerings

CTC Machinery

CTC machinery processes tea leaves by crushing, tearing, and curling them into small, uniform particles, enhancing the tea's brewing speed and robust flavor.

Orthodox & Green tea machinery

Orthodox tea machinery is designed for traditional processing that preserves leaf structure, while green tea machinery focuses on gentle handling to preserve freshness and flavor through minimal oxidation.

Mini tea processing

It facilitates the processing of tea leaves into various types of tea with compact and efficient machinery.

Automation

This involves using advanced machinery to streamline sorting, processing, and packaging, ensuring efficient and consistent production.

Blending & Packing

This involves the processes of mixing different tea varieties or ingredients to create specific blends, followed by packaging them into finished products for distribution and sale.

Trunkey Solutions

Turnkey solutions encompass a full range of services including boilers, steam fittings, electrical systems, factory design, training, installation, and commissioning, providing clients with a complete, ready-to-operate package from start to finish.

Others Products

Other product offering includes

- Industrial Dryer
- Agro Processing Machinery
- Fruit & Vegetable Processing Equipment
- Coconut Processing Machinery

Manufacturing Facilities

The company operates advanced manufacturing facilities in Kolkata. T&I Global Limited boasts state-of-the-art manufacturing facilities that integrate diverse processes under one roof. All operations, from precision fitting and machining to welding and laser cutting, are conducted within a single facility. A specialized quality control department rigorously ensures that every machine component is impeccable, following a stringent "zero defects" philosophy. This cohesive setup enables the company to deliver high-calibre manufacturing solutions that meet stringent industry standards and customer expectations worldwide.

Research & Development

The company has its dedicated in-house research and development department, staffed with highly qualified engineers and food technologists, drives technological advancements and product innovation. Certified by the Department of Scientific and Industrial Research (DSIR) of the Government of India, its R&D center collaborates closely with prestigious academic and research institutions. Key accomplishments include patents for Continuous Chemical Withering Machine (CCW) and Continuous Physical Withering Machine (CPW) technologies, along with the development of an automatic chasing machine.

Financial Performance

In FY 2023-24 the company had a turnover of ₹ 18,349.64 lakhs, a significant increase of 20.45% from the ₹ 15,233.58 lakhs in FY 2022-23. The company reported profit before tax of ₹1,382.49 lakhs, up from ₹1,293.96 lakhs resulting in a net profit of ₹993.92 lakhs compared to ₹ 842.71 lakhs in the previous year.

Management Discussion & Analysis (Contd.)

Key Ratios	FY 2023-24	FY 2022-23
EBITDA Margin	-0.11	-0.29
PAT Margin	-0.02	-0.34
Debt Equity Ratio	NA	NA
Return on Assets	0.08	0.07
Return on Equity	0.13	0.11
Current Ratio	2.57	1.43

Human Resources

At T&I Global Limited, Human Resource Management plays a pivotal role in cultivating a skilled and motivated workforce. Our approach is centered around comprehensive strategies that prioritizes talent acquisition, development, and retention. We cultivate a supportive work environment through robust training programs, ample career advancement opportunities, and competitive compensation packages aimed at nurturing employee growth and satisfaction. Moreover, we are committed to promoting diversity, equity, and inclusion, ensuring a dynamic workplace culture that aligns with our organizational values and objectives.

Corporate Social Responsibility

The company is committed to sustainable practices, including the installation of solar panels to generate clean energy. T&I Global also emphasizes corporate social responsibility through initiatives like establishing educational facilities and rehabilitating communities in need.

Risk & Concerns

The tea industry operates within the realm of agriculture, heavily influenced by natural conditions. It is characterised by intensive labour requirements and compliance with strict labor laws. Shortages of skilled labor during peak seasons in certain areas pose significant challenges. In any business, risks and opportunities are inherent and interconnected.

The company's management comprehensively considers this when making decisions to safeguard stakeholders from adverse impacts.

Internal Control System

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 extensive internal audits conducted 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.

Cautionary Statement

The statement in the report of the Board of Directors and the Management Discussion & Analysis Report describing the company's projections, estimates, expectation 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.

Annexure II of the Directors Report

Information pursuant to Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 and forming part of the Directors' Report for the year ended 31st March, 2024.

Form 'A'

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

	Current Year ended 31.03.2024	Previous Year ended 31.03.2023
A) Power & Fuel Consumption		
1) Electricity		
a) Purchased		
Unit (KWH)	636436	654547
Total Amount (Rs. in Lacs)	55.73	61.35
Rate per unit (Rs. /KWH)	8.75	9.37
b) Own Generation		
2) H.S.D Oil		
a) Purchased		
Unit (Ltrs.)	5915	5621
Total Amount (Rs. in Lacs)	5.57	5.26
Rate per unit (Rs. /Ltrs.)	94.15	93.66
b) Own Generation		
2) Coal		
a) Purchased		
Unit (Tones)	864.06	814.90
Total Amount (Rs. in Lacs)	142.08	142.20
Rate per unit (Rs. /Ton)	16643	17450
b) Own Generation		
B) Consumption Per Unit Of Production		
Product - Tea (Gross) (Kgs.)	795745	814898
Energy Use: Electricity (KWH/Kg.)	0.80	0.80
H.S.D Oil (Ltrs. /Kg.)	0.007	0.006
Coal (Kgs. /Kg.)	1.08	1.00

B. Technology Absorption:

- The efforts made towards technology absorption: Not Applicable
- The benefits derived like product improvement, cost reduction, product development or import substitution: Not Applicable
- In case of imported technology (imported during the last 5 years reckoned from the beginning of the Financial Year), following information may be furnished :
 - Technology Imported: Not Applicable
 - Year of Import: Not Applicable
 - 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

- The expenditure incurred on Research and Development: Nil.

C. Foreign Exchange earnings and outgo:

Earnings in foreign exchange: Rs. 8084.89 lakh

Foreign exchange outgo: Rs. 883.87 Lakh

By order of the board of Directors

For **T & I Global Ltd.**

Sd/-

Executive Chairman

Sajjan Bagaria

(DIN: 00074501)

Place: Kolkata

Dated: 14th August, 2024

Annexure III

PARTICULARS OF EMPLOYEES:

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

Requirements of Rule 5(1)	Details						
(i) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;	(a) Mr. Vineet Bagaria 1:0.010 (b) Sajjan Bagaria 1:0.019 (c) Viraj Bagaria 1:0.021						
(ii) the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer or Manager, if any, in the financial year;	The percentage increase in remuneration of MD- NIL , Chairman- NIL , WTD- 44% , CFO- 0.20% during the Financial Year 2023-24						
(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;	881 employees as on 31.03.2024						
(v) the explanation on the relationship between average increase in remuneration and company performance;	The total remuneration has been increased by Rs. 64/-Lakh during the financial year 31st March, 2024, and total turnover have been increased by Rs. 3002.55 lakh						
(vi) comparison of the remuneration of the Key Managerial Personnel against the performance of the company;	The total remuneration of the Key Managerial Personnel has been increase by Rs. 18.52 lakh during the financial year, and total turn- over have been increased by Rs. 3002.55 lakh						
(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 percent- age 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 31.03.2023</th> <th>As on 31.03.2024</th> <th>Percentage increase in Share Price</th> </tr> </thead> <tbody> <tr> <td>97.30</td> <td>209.75</td> <td>115.57</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.</p>	As on 31.03.2023	As on 31.03.2024	Percentage increase in Share Price	97.30	209.75	115.57
As on 31.03.2023	As on 31.03.2024	Percentage increase in Share Price					
97.30	209.75	115.57					
(viii) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	There is 7.83% increase in salary of the employees other than Managerial Personnel. in the financial year ended 31st March 2024. 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 was only increase in remuneration of Mr. Viraj Bagaria Whole time Director.						
(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, 2024 is as per the Remuneration Policy of the Company.						

Annexure IV to the Directors' Report AOC-2

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

Forms for disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in sub-section

(1) of Section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto

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

Your Company has not entered into any contracts or arrangements or transactions with its related parties which is not at arm's length during the financial year 2023-24.

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	b) Nature of contracts/ arrangements/ transactions	c) Duration of the contracts/ arrangements/ transactions	d) Salient terms including the value, if any (Amt. in Rs.)	e) Date(s) of approval by the Board, if any value, if any
Mr. Sajjan Bagaria	Executive Chairman	Remuneration	During the F.Y. 23-24	60,00,000	On different date of Board Meetings held during the F.Y, 23-24
Mr. Vineet Bagaria	Managing Director	Remuneration	-Do-	96,00,000	-Do-
Mr. Viraj Bagaria	Director	Remuneration	-Do-	49,31,988	-Do-
Mr. Vishnu Baheti	CFO	Remuneration	-Do-	8,77,800	-Do-
Mrs. Khushboo Choudhary	Company Secretary	Remuneration	-Do-	4,85,613	-Do-
Mrs. Sunita Baheti	Relative of CFO	Remuneration	-Do-	3,98,000	-Do-
Mr. Vineet Bagaria (HUF)	Relative of Directors	Rent	-Do-	1,08,000	-Do-
Mrs. Seema Bagaria	Relative of Directors	Rent	-Do-	2,40,000	-Do-
Mr. Vineet Bagaria	Managing Director	Rent	-Do-	6,00,000	-Do-
Mrs. Indu Bagaria	Relative of Directors	Rent	-Do-	1,74,000	-Do-
Chaman Exports Ltd.	Associate Company	Rent	-Do-	12,00,000	-Do-
T & I Projects Ltd.	Associate Company	Purchase	-Do-	1,06,36,41,862	-Do-
T & I Projects Ltd.	Associate Company	Sale	-Do-	5,08,43,901	-Do-

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

By order of the board of Directors

For **T & I Global Ltd.**

Sd/-

Executive Chairman

Sajjan Bagaria

(DIN: 00074501)

Place: Kolkata

Dated: 14th August, 2024

Annexure V Report on Corporate Governance

Report on Corporate Governance

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

1. Company's philosophy:

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

2. Board of Directors (Board):

a) Composition of Board

The Board comprises of Six Non-Executive Independent Directors, One Non- Executive/ Non-Independent Directors and three Executive Directors.

Role of the Board of Directors

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

Certification from Auditor of the Company

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

Board membership criteria

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

Key Board qualifications, expertise and attributes

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

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

Annexure V to the Director's Report (Contd.)

Definitions of director qualifications

Shri Vineet Bagaria	Mr. Vineet Bagaria holds BBM degree from John Carroll University USA, having experience of more than 33 years in global marketing. His deep expertise in working with International companies gives him a unique insight into global best practice and trends. He is a proven leader in the Tea Machinery Sectors. He is also leading the Company to new heights by diversifying the business to other machineries sectors also.
Shri Sajjan Bagaria	Mr. Sajjan Bagaria is the founder of the Company. He has graduated in Business Management and he is well associated with the Industry from last 54 years. Under his supervision the Company has become a market leader in manufacturing of tea processing machineries.
Shri Viraj Bagaria	Mr. Viraj Bagaria is a graduate from the university of Illinois, with BSC in agricultural and Biological Engineering. He is associated with the industry since last 6 years. He brings his latest knowledge for Tea Machinery, Coconut Processing Machineries, Fruit & Vegetable Processing, Agro Processing, etc.
Shri Harish Mittal	Mr. Harish Kumar Mittal has a vast experience in diversified industries and specialised in cloth manufacturing. He is associated with the Company since last 36 years. His enhanced knowledge helps in the growth of the Company.
Shri Manish Newar	Mr. Manish Kumar Newar is a Graduate in Commerce. He is associated with the Industry since last 33 years bringing his vast knowledge for developing the Company.
Shri Sangeet Bagaria	Mr. Sangeet Bagaria has an experience of 26 years. He manages operations, research, innovation, manufacturing and quality department. He has 3 Patent in his name in regards to different Tea Machineries. He has provided the exclusive rights to use those Patent to the Company.
Shri Navendu Mathur	Mr. Navendu Mathur has completed his BA Hons from St. Stephen College, Delhi. He has also done Marketing Management from IIM Kolkata. He has worked in expanding the footprints of T & I Global Limited in India as well as overseas, particularly introducing new innovative machinery. He is associated with the Company since last 44 years.
Shri Srinivasan Baskar	Mr. Baskar Srinivasan has completed his M Tech. He is a professional with 25 years of experience in Entrepreneurial and Project Management. He ensures that functional, financial and compliance objectives are met while executing projects. He brings his rich experience in industry and project management for promoting systems approach in city infrastructure development and enhanced service delivery.
Smt. Sharmila Tibrawalla	Mrs. Sharmila Tibrewalla has been a key industry player for the past 22 years and is a female Director at the Company. With extensive expertise in marketing, her strategic guidance has been instrumental in driving the Company's expansion across various regions.
Shri Mohit Agarwal	Mr. Mohit Agarwal is associated with Tea Industries for more than 26 Years bringing his enriched knowledge in favour of the Company. He is marketing and manufacturing of Agricultural Product.
Shri Mukesh Marda	He is Associated with trading of Circular loom, spares & bearings. He have been into the business from the past 27 years. He is basically catering to Tea Garden Machinery, Cement an other Engineering Companies.

Annexure V to the Director's Report (Contd.)

b) Attendance of Directors at Board Meetings and at the 33rd AGM and other directorships / committee memberships held

During the financial year 2023-24, the Board met Eleven times on the following dates:

17.04.2023	30.05.2023	12.06.2023	24.07.2023	11.08.2023	25.08.2023
07.09.2023	09.11.2023	18.12.2023	16.01.2024	12.02.2024	

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 21.09.2023	Number of Directorship in other	Other Committee Memberships	
					Member (*)	Chairman (**)
Shri Sajjan Bagaria	Executive Director	11	Yes	0	0	0
Shri Vineet Bagaria	Managing Director	10	Yes	0	0	0
Shri Viraj Bagaria	Executive Director	1	No	0	0	0
Shri Harish Mittal	Non-Executive/ Independent Director	11	No	0	4	0
Shri Manish Newar	Non-Executive/ Independent Director	11	No	0	4	0
Shri Navendu Mathur	Director	11	Yes	0	4	4
Shri Baskar Srinivasan	Director	8	No	0	0	0
Smt. Sharmila Tibrawalla	Director	10	No	0	0	0
Sri Mohit Agarwal	Director	7	No	0	0	0

(*) 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, 2024 without the presence of the Managing Director and other Non-Executive Non-Independent Director. The meeting was attended by all the Independent Directors and enables them to:

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

Annexure V to the Director's Report (Contd.)

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

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

4. Code of Conduct:

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

5. Audit Committee:

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

Role of Audit Committee

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

The Audit Committee met ten times during the year:

17.04.2023	30.05.2023	12.06.2023	11.08.2023	25.08.2023	07.09.2023
09.11.2023	18.12.2023	16.01.2024	12.02.2024		

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

Name	No. of meeting attended
Shri Manish Kumar Newar	10
Shri Harish Mittal	10
Shri Navendu Mathur	10

Annexure V to the Director's Report (Contd.)

6. Nomination And Remuneration Committee:

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

Role of Nomination and Remuneration Committee

- Recommends and reviews the compensation packages, commission payable to directors, executive director and managing director of the

Company so as to bring about the objectivity in determining the remuneration package while striking a balance between the interest of the Company and the shareholders

Remuneration Policy

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

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

17.04.2023	30.05.2023	12.06.2023	24.07.2024	11.08.2023	25.08.2023
07.09.2023	09.11.2023	18.12.2023	16.01.2024	12.02.2024	

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

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	96,00,000/-	-	-	96,00,000/-
Shri Sajjan Bagaria	48,00,000/-	12,00,000/-	-	60,00,000/-
Shri Viraj Bagaria	49,31,988/-	-	-	49,31,988/-
Shri Vishnu Baheti	8,79,520/-	-	-	8,79,520/-
Mrs. Khushboo Choudhary	4,85,613/-	-	-	4,85,613/-

7. Stakeholders Relationship Committee:

Pursuant to provisions of section 178(5) of the Companies Act, 2013 the company has constituted a Stakeholder Relation- ship Committee. The Stakeholder Relationship Committee was constituted in the year 1991 and comprises

of Shri Navendu Mathur, Chairman of the Committee, Shri Manish Kumar Newar, Independent Director and Shri Harish Mittal, Independent Director of the Company.

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

The Stakeholder Relationship Committee met Eleven times during the year:

17.04.2023	30.05.2023	12.06.2023	24.07.2023	11.08.2023	25.08.2023
07.09.2023	09.11.2023	18.12.2023	16.01.2024	12.02.2024	

Annexure V to the Director's Report (Contd.)

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

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

Status of Investors' Complaints

Number of Complaints received during the year	1
Number of Complaints resolved upto 31st March,2024	1
Number of Complaints not solved to the satisfaction of shareholders	0
Number of complaints pending as on 31st March,2024*	0

* However the company has resolved the Complaints within prescribed time.

7. Corporate Social Responsibility Committee:

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

Harish Mittal, Independent Director of the Company.

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

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

17.04.2023	30.05.2023	11.08.2023	05.09.2023	09.11.2023
18.12.2023	16.01.2024	12.02.2024		

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

Particulars	Amount	Amount
A. Net Profits of the Company for the:		
financial year ended March 31, 2023	12,93,96,364	
financial year ended March 31, 2022	11,79,27,553	
financial year ended March 31, 2021	13,87,06,984	
B. Aggregate Net Profits of the Company for the last three financial years		38,60,30,901
C. Average Net Profits of the Company for the last three financial years		12,86,76,967
D. Prescribed CSR Expenditure (2% of amount stated in Item no. C above)		25,73,539
E. Opening Balance of CSR unspent Amount		-
F. Total CSR amount available for expenses		
E. Details of CSR Expenditure during the financial year		
Amount spent		27,00,000
Amount unspent (unspent amount adjusted against excess expenditure in Previous year)		-

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
2023-24	21.09.2023	2.00 P.M.	AGM held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")
2022-23	29.09.2022	2.00 P.M.	AGM held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")
2021-22	16.09.2021	2.00 P.M.	AGM held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")

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

Financial Year	Special Resolution
2023	1. To approve transaction Under Section 188 and rule 15(3) of Companies Rules 2014 and all other applicable provisions, if any of the Companies Act, 2013, to enter into contracts with the related party as defined under the act for purchase/sale of Goods upto maximum limit of Rs.130 crores in a Financial Year.2023-24
2022	1. Approval of Re-appointment of Mr. Viraj Bagaria (DIN: 06628761) as Whole Time Director and fixation of his remuneration thereof 2. To approve transaction Under Section 188 and rule 15(3) of Companies Rules 2014 and all other applicable provisions, if any of the Companies Act, 2013, to enter into contracts with the related party as defined under the act for purchase/sale of Goods upto maximum limit of Rs.100 crores in a Financial Year.2022-23
2021	1. Approval of Re-appointment of Mr. Vineet Bagaria (DIN: 00100416) as Managing Director and fixation of his remuneration thereof 2. Approval of Re-appointment of Mr. Sajjan Bagaria (DIN: 00074501) as Whole Time Director and fixation of his remuneration thereof 3. To approve transaction Under Section 188 and rule 15(3) of Companies Rules 2014 and all other applicable provisions, if any of the Companies Act, 2013, to enter into contracts with the related party as defined under the act for purchase/sale of Goods upto maximum limit of Rs.100 crores in a Financial Year.2021-22

c) Extraordinary General Meeting:

No Extraordinary General Meeting of the members was held during the financial year 2023-24.

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

Annexure V to the Director's Report (Contd.)

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

12. Shareholders' Information**a) Annual General Meeting:**

Date	21st September 2023
Time	2:00 P.M

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

Annual Accounts for F.Y.2023-24	28 May 2024
Financial Results for 1st Quarter	14th August 2024
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.2024-25	30th May 2025

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, 2024.

10. Means of Communication

- The quarterly and annual results of the Company are generally published in The Eco of India 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 2023-24. 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.

Annexure V to the Director's Report (Contd.)

c) Book closure:

The Register of Members and Share Transfer Register will remain closed from 3rd September, 2024 to 9th September, 2024 (both days inclusive). for the purpose of ensuing Annual General Meeting.

d) Listing on Stock Exchanges:

The Company's securities are listed at :

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

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

Stock market price data for the year 2023-24:

Month	BSE Ltd.	
	High	Low
April,2023	147.00	93.20
May,2023	202.00	145.00
June,2023	206.00	181.55
July,2023	213.25	189.50
August,2023	204.40	185.50
September,2023	215.70	190.20
October,2023	306.00	192.20
November,2023	352.40	275.60
December,2023	329.00	280.55
January,2024	327.00	289.40
February,2024	323.00	251.60
March,2024	267.85	204.00

e) Performance of the company in comparison to Sensex:

Particulars	T & I Global Ltd V/S BSE Sensex	
	T & I Global Ltd Share price	BSE Sensex
On 1st April,2023	95.30	59204.82
On 31st March,2024	222.00	74190.31

f) 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-700026 Telephones : (033) 2419 2641 Fax No. 033-24192642 Email:rd.infotech@vsnl.net, investors@rdinfotech.in
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Annexure V to the Director's Report (Contd.)

g) Share Transfer System:

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

if the documents are found valid and complete in all respects.

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

h) Shareholding pattern and distribution of shares as on 31.03.2024

DISTRIBUTION SCHEDULE AS ON 31/03/2024					
RANGE IN NO. OF SHARES	RANGE IN VALUE OF SHARES	NUM.OF SHARE HOLDERS	% TO TOTAL HOLDERS	NUM.OF SHARES	% TO TOTAL HOLDING
UPTO to 500	UPTO to 5000	5640	94.047%	549814	10.85%
501 to 1000	5010 to 10000	155	2.585%	126498	2.50%
1001 to 2000	10010 to 20000	80	1.334%	120556	2.38%
2001 to 3000	20010 to 30000	28	0.467%	72627	1.43%
3001 to 4000	30010 to 40000	13	0.217%	45578	0.90%
4001 to 5000	40010 to 50000	14	0.233%	67299	1.33%
5001 to 10000	50010 to 100000	21	0.350%	151844	3.00%
10001 to 50000	100010 to 500000	29	0.484%	664591	13.11%
50001 to 100000	500010 to 1000000	9	0.150%	583665	11.52%
100001 and Above	1000010 and Above	8	0.133%	2685228	52.99%
GRAND TOTAL		5997	100.00%	5067700	100.00%

DISTRIBUTION SCHEDULE AS ON 31/03/2024				
RANGE IN NO. OF SHARES	RANGE IN VALUE OF SHARES	NUM.OF SHARE HOLDERS	% TO TOTAL HOLDERS	NUM.OF SHARES
RES. IND.	5910	98.55%	1966786	38.81%
DOM. COM.	52	0.87%	1679666	33.14%
N. R. I.	29	0.48%	11346	0.22%
FOR. COM.	0	0.00%	0	0.00%
MUTU.FND.	0	0.00%	0	0.00%
FIN.INS	0	0.00%	0	0.00%
BANKS	0	0.00%	0	0.00%
DIRECTORS/REL	6	0.10%	1409902	27.82%
F. I. I.	0	0.00%	0	0.00%
OTHERS	0	0.00%	0	0.00%
TOTAL	5997	100.00%	5067700	100.00%

Annexure V to the Director's Report (Contd.)

a. Share holding pattern as on March 31, 2024:

Category	No. of shares held	% of Shareholding
Promoters & Promoter Group	27,01,178	53.30
Bank & Financial Institutions	Nil	Nil
N. R. I.	11,346	0.22
Indian Bodies Corporate	3,88,390	7.66
Resident Individual	19,66,786	38.82
Total	50,67,700	100.00

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

Names	No. of Shares held	Percentage
Shri Sajjan Bagaria	3,03,310	5.98
Shri Vineet Bagaria	2,23,111	4.40
Shri. Sangeet Bagaria	3,90,285	7.70

c. Dematerialisation of shares and liquidity as on March 31, 2024:

Particulars of Shares	Equity Shares of Rs.10Each	
	Number	% of Total
Dematerialized Form		
a) NSDL	30,91,509	61.00
b) CDSL	13,56,508	26.77
Sub- Total	44,48,017	87.77
Physical Form	6,19,683	12.23
Total	5067700	100

j) Insider trading regulation:

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

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

l) Plant Location:

i) 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 11, 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/-

Executive Chairman

Sajjan Bagaria

(DIN: 00074501)

Place: Kolkata

Dated: 14th August, 2024

Auditors Certificate of Compliance with Corporate Governance

To

The Members of

T & I GLOBAL LIMITED

1. This certificate is issued in accordance with the terms of our engagement letter dated 22nd September 2023.
2. We, Agarwal & Associates, Chartered Accountants, the Statutory Auditors of T & I Global Limited (the Company), have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on 31st March 2024, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

Managements' Responsibility

3. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in Listing Regulations.

Auditor's Responsibility

4. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
5. We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate

Governance requirements by the Company.

6. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Report or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audit and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27, clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the Listing Regulations during the year ended 31st March, 2024.
9. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For **Agarwal & Associates**

Chartered Accountants

(Firm Regn No: 323210E)

(CA. Naresh Agarwal)

(Partner)

(Membership No. 063049)

UDIN: 24063049BKCFUW1310

Place: Kolkata

Annexure VI of the Directors Report

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST March, 2024

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

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

To,

The Members,

T & I GLOBAL LTD.

(CIN: L29130WB1991PLC050797)

JASSAL HOUSE, FLAT NO- 11

4A, AUCKLAND SQ

KOLKATA -700017

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2024 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, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz. :-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015
- (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;(Not applicable as the Company has not issued any further share capital during the period under review);
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - Not Applicable as the Company has not issued any shares / options to directors / employees under the said regulations during the Financial Year under review;
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - (Not Applicable as the Company has not issued and listed debt securities during the Financial Year under review);
- (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client - (Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the Financial Year under review);
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - (Not Applicable as the Company has not delisted/proposed to delist its equity shares from any Stock Exchanges during the Financial Year under review);
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - (Not

applicable as the Company has not bought back / has proposed to buy-back any of its securities during the Financial Year under review); and

(vi) and other laws applicable specifically to the company , namely

- a) Factories Act, 1948,
- b) Payment of Wages Act, 1936,
- c) Minimum Wages Act, 1948,
- d) The Payment of Gratuity Act, 1972, etc.
- e) The Payment of Bonus Act, 1965, etc
- f) Tea Act, 1953
- g) The Tea Waste (Control) Order, 1959

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited

To the best our understanding and on the basis of declaration received from the company the Company has

complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above

We further report that

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

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

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

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

Name of Firm: **SMITA SHARMA & ASSOCIATES**

Membership No. ACS 17757

C P No.: 6077

UDIN: A017757F000954363

Date : 14th August 2024

Place: KOLKATA

'Annexure A'

To,

The Members

T & I GLOBAL LTD.

(CIN: L29130WB1991PLC050797)

JASSAL HOUSE, FLAT NO- 11

4A, AUCKLAND SQ

KOLKATA -700017

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

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

Name of Firm: **SMITA SHARMA & ASSOCIATES**

Membership No. ACS 17757

C P No.: 6077

UDIN: A017757F000954363

Date : 14th August 2024

Place: KOLKATA

Annexure -VII

CORPORATE SOCIAL RESPONSIBILITY POLICY

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

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

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

2. Composition of CSR Committee:

Sl. No.	Name of Director	Committee Chairman/ Member	Designation/Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Navendu Mathur	Chairman	Director	8	8
2	Harish Mittal	Member	Director	8	8
3	Manish Kumar Newar	Member	Director	8	8

- Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: www.tiglobal.com
- Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): Not Applicable.
- Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: NIL
- Average net profit of the company as per section 135(5): Rs. 12.87 Crore.
- Two percent of average net profit of the company as per section 135(5): Rs. 25.74 lakh.
 - Surplus arising out of the CSR projects or programmes or activities of the previous financial years: **Not Applicable**
 - Amount required to be set off for the financial year, if any: **Not Applicable**
 - Total CSR obligation for the financial year (7a+7b-7c): 25.74 Lakh
- CSR amount spent or unspent for the financial year:

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

- (b) Details of CSR amount spent against ongoing projects for the financial year: **Not Applicable**
- (c) Details of CSR amount spent against other than ongoing projects for the financial year: **27 Lakh**

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

- (d) Amount spent in Administrative Overheads: NIL.
- (e) Amount spent on Impact Assessment, if applicable: Not Applicable
- (f) Total amount spent for the Financial Year: (8b+8c+8d+8e) 27.00 lakh
- (g) Excess amount for set off, if any: NIL
9. (a) Details of Unspent CSR amount for the preceding three financial years: Not Applicable
- (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Not Applicable
- (a) Date of creation or acquisition of the capital asset(s). Not Applicable
- (b) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. Not Applicable
10. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Not Applicable\

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

Navendu Mathur
Chairman
(DIN: 00669934)

Place: Kolkata
Date: 14th August, 2024

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, 2024 as envisaged under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Place: Kolkata

Dated: 14th August, 2024

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

Sd/-

Executive Chairman

Sajjan Bagaria

(DIN: 00074501)

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, 2024 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

For **T & I Global Ltd**

(Vineet Bagaria)

Managing Director.

DIN: 00100416

For **T & I Global Ltd.**

(Vishnu Baheti)

CFO

INDEPENDENT AUDITOR'S REPORT

To

The Members

of **T & I GLOBAL LIMITED**

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **T & I GLOBAL LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, the profit and total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis of Opinion

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

Key Audit Matters

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

There are no key audit matters to be communicated in our report.

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

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

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

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

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

Management's Responsibilities for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the Financial Position and Financial Performance including Other Comprehensive Income, Cash Flows and the statement of Changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Companies (Indian Accounting Standard) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and

INDEPENDENT AUDITOR'S REPORT (Contd.)

presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ('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.

INDEPENDENT AUDITOR'S REPORT (Contd.)

2. As required by section 143(3) of the Act, we further report that:
- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - e. On the basis of written representations received from the directors as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure-B**" to this report.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
 - In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in excess of the limit specified under provisions of section 197 of the Act and the same has been approved by the members in the Annual General Meeting.
 - h. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts, as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.
 - iv) a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee,

INDEPENDENT AUDITOR'S REPORT (Contd.)

security or the like on behalf of the Ultimate Beneficiaries;

b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on the audit procedures that were considered reasonable and appropriate in

the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

- v) The Company has neither declared nor paid any dividend during the year.
- vi) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For **Agarwal & Associates**

Chartered Accountants

(Firm Regn No: 323210E)

(CA. Naresh Agarwal)

(Partner)

(Membership No. 063049)

Place: Kolkata

Date: 28.05.2024+

UDIN: 24063049BKCFTK5756

Annexure – “A” to Independent Auditor’s Report

Statement referred to in paragraph 1 under “Report on Other Legal and Regulatory Requirements” section of our report of even date to the Members of T & I GLOBAL LIMITED.

- i) a) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
- b) The Property, Plant and Equipment have been physically verified by the management during the year, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- c) The title deeds of immovable properties as represented to us are held in the name of the Company. However, no verification of original title deeds has been carried out by us.
- d) The Company has not revalued its Property, Plant and Equipment during the year ended March 31, 2024. Accordingly, the provisions of clause 3(i)(d) of the Order are not applicable.
- e) According to the information and explanations given to us, there are no proceedings which have been initiated or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii) a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.
- b) The Company has not availed any working capital loan from banks or financial institutions, hence clause 3(ii)(b) of the Order is not applicable.
- iii) According to the information explanation provided to us, the Company has made investments in, not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, the requirements under paragraph 3(iii)(a), (c), (d), (e) and (f) of the Order are not applicable to the Company.
- (b) The investments made during the year are, in our opinion, prima facie are not prejudicial to the interest of the Company.
- iv) In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act.
- v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- vi) The Company has maintained the cost records as required under section 148(1) of the Companies Act.
- vii) a) As per records of the Company and according to the information and explanations given to us, the Company is regular in depositing undisputed applicable statutory dues including Goods and Service Tax, Provident Fund, Employees State Insurance, Income-tax, Duty of Customs, Cess and any other statutory dues with the appropriate authorities and there are no undisputed amount in arrears as on 31st March 2024, for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, there are no dues of Goods and Service Tax, Provident Fund, Employees State Insurance, Income-tax, Duty of Customs, Cess or other statutory dues which have not been deposited by the Company on account of disputes except for the following:

Sl No.	Nature of Statutory Dues	Financial Year	Asst Year	Disputed Amount	Remarks
1	Income Tax Act'1961	2015-16	2016-17	53,010/-	As per online demand
2		2018-19	2019-20	17,01,860/-	
3		2019-20	2020-21	28,88,650/-	

Annexure – “A” to Independent Auditor’s Report (Contd.)

- viii) The Company has not surrendered or disclosed any transaction, previously not recorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- ix) In our opinion and according to the information and explanations given to us, the Company does not have any loans or borrowings and repayment to lenders during the year. Accordingly, the provision stated in paragraph 3(ix) of the Order is not applicable to the Company.
- x) a) According to the information and explanations given to us, the Company has not raised moneys by way of initial public offer, further public offer including debt instruments during the year.
- b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally). Accordingly, provisions of clause 3(x)(b) of the order are not applicable
- xi) a) According to the information and explanations given to us and as represented by the Management and based on our examination of the books and records of the Company and in accordance with generally accepted auditing practices in India, no case of material fraud by the Company or on the Company has been noticed or reported during the year.
- b) We have not submitted any report under subsection (12) of section 143 of the Companies Act, 2013 in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this audit report.
- c) As represented to us by the management, there are no whistle blower complaints received by the company during the year, accordingly, provisions of clause 3(xi)(c) of the order are not applicable.
- xii) The Company is not a Nidhi Company. Accordingly, provisions of clause 3(xii) of the Order are not applicable
- xiii) In our opinion and according to the information and explanations given to us the Company's transactions with its related party are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and details of related party transactions have been disclosed in the financial statements etc. as required by the applicable Accounting Standards.
- xiv) a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) We have considered, the internal audit reports issued to the Company during the year and till date in determining the nature, timing and extent of our audit procedures.
- xv) In our opinion and according to the information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence reporting under clause 3(xv) of the Order is not applicable to the Company.
- xvi) a) In our opinion and according to information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934, and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- b) According to the information and explanations provided to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities therefore the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, provisions of clause 3(xvi)(b) of the Order are not applicable.
- c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
- xvii) Based on overall review of financial statements, the Company has not incurred cash losses in the current year and in the immediately preceding financial year.
- xviii) There has been resignation of the statutory auditors during the year, there were no issues, objections or concerns raised by the outgoing auditors.
- xix) According to the information and explanation given to us and on the basis of the financial ratios disclosed in 'Note No.-30' of the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the

Annexure – “A” to Independent Auditor's Report (Contd.)

date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx) The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer to a fund specified in Schedule VII to the Companies Act, 2013 or special account in compliance with the provision of Sub-section (6) of Section 135 of the said Act. Accordingly, reporting under Clause (xx) of the Order is not applicable for the year.

For **Agarwal & Associates**

Chartered Accountants

(Firm Regn No: 323210E)

(CA. Naresh Agarwal)

(Partner)

(Membership No. 063049)

Place: Kolkata

Date: 28.05.2024+

UDIN: 24063049BKCFTK5756

Annexure – “B” to Independent Auditor’s Report

Statement referred to in paragraph 2(f) under “Report on Other Legal and Regulatory Requirements” section of our report of even date to the Members of T & I GLOBAL LIMITED.

REPORT ON THE INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING UNDER CLAUSE (i) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 (“THE ACT”)

We have audited the internal financial controls over financial reporting of **T & I GLOBAL LIMITED** (“the Company”) as of March 31, 2024 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 (the “Guidance Note”) 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 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 of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants Of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated

effectively in all material respects.

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

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

Annexure – “B” to Independent Auditor's Report (Contd.)

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, to the best of our information and according to the explanations given to us, the Company has, in all

material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, 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 **Agarwal & Associates**

Chartered Accountants

(Firm Regn No: 323210E)

(CA. Naresh Agarwal)

(Partner)

Place: Kolkata

(Membership No. 063049)

Date: 28.05.2024+

UDIN: 24063049BKCF5756

BALANCE SHEET AS AT MARCH 31, 2024

(₹ in Lakhs)

	Note No.	As at 31st March 2024	As at 31st March 2023
ASSETS			
Non-Current Assets			
(i)	Property, Plant and Equipment	1,969.50	2,002.49
(ii)	Financial Assets		
	(a) Investments	872.10	2,815.11
	(b) Other Financial Assets	38.10	41.76
(iii)	Deferred Tax Assets	24.89	8.46
(iv)	Other Non- Current Assets	22.09	22.09
Current Assets			
(i)	Inventories	714.97	949.54
(ii)	Financial Assets		
	(a) Trade Receivables	6,759.24	4,445.74
	(b) Cash and Cash Equivalents	1,174.80	1,539.59
(iii)	Other Current Assets	269.12	1,143.31
TOTAL ASSETS		11,844.81	12,968.09
EQUITY AND LIABILITIES			
Equity			
(i)	Equity Share Capital	506.77	506.77
(ii)	Other Equity	7,865.27	6,785.64
Total Equity		8,372.04	7,292.41
Liabilities			
Current Liabilities			
(i)	Financial Liabilities		
	(a) Trade Payables		
	-Total outstanding dues of micro and small enterprise: and	4.31	87.05
	-Total outstanding dues of creditors other than micro and small enterprises	868.78	717.32
	(b) Other Financial Liabilities	21.28	21.87
(ii)	Provisions	43.08	40.26
(iii)	Other Current Liabilities (Net)	2,535.32	4,809.18
TOTAL EQUITY AND LIABILITIES		11,844.81	12,968.09

Significant Accounting Policies**A-B****Accompanying Notes to the Financial Statements****1 to 32**

For and on behalf of the Board

In terms of our report of even date attached

Agarwal & Associates**Chartered Accountants**

Firm Reg. No. 323210E

Naresh Agarwal

Partner

Membership No. 063049

Date: 28.05.2024

Place: Kolkata

Sajjan Bagaria

Executive Chairman

DIN 00074501**Vishnu Baheti**

Chief Financial Officer

Sangeet Bagaria

Director

DIN 01290084**Khushboo Choudhary**

Company Secretary

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

(₹ in Lakhs)

	Note No.	As at 31st March 2024	As at 31st March 2023
INCOME			
Revenue from Operations	16	18,349.64	15,233.58
Other Income	17	304.13	417.64
Total Income		18,653.77	15,651.22
EXPENSES			
Cost of materials consumed	18	2,045.97	2,077.33
Purchases		10,725.04	9,042.57
Changes in inventories of finished goods, work in progress and stock in trade	19	116.56	(193.79)
Employee Benefits Expense	20	832.95	768.95
Finance Costs	21	-	2.51
Depreciation and Amortization Expense	1	111.25	97.22
Other Expenses	22	3,439.51	2,562.48
Total Expenses		17,271.28	14,357.26
Profit/(loss) before exceptional items and tax		1,382.49	1,293.96
Exceptional Items		-	-
Profit/(loss) before tax		1,382.49	1,293.96
Tax Expense:			
Current tax		405.00	400.00
Earlier year tax		-	28.86
Deferred tax		(16.43)	22.39
Total Tax expense		388.57	451.25
Profit/(loss) for the period		993.92	842.71
Other Comprehensive Income			
Items that will not be reclassified to (profit) or loss			
Remeasurements of the defined benefit plans		(2.58)	41.68
Equity instruments through other comprehensive income		(111.97)	(25.12)
Income tax relating to items that will not be reclassified to profit or loss		28.83	4.17
Total Comprehensive Income		1,079.63	821.98
Earnings per equity share			
Basic		19.61	16.63
Diluted		19.61	16.63

Significant Accounting Policies

A-B

Accompanying Notes to the Financial Statements

1 to 32

For and on behalf of the Board

In terms of our report of even date attached

Agarwal & Associates

Chartered Accountants

Firm Reg. No. 323210E

Naresh Agarwal

Partner

Membership No. 063049

Sajjan Bagaria

Executive Chairman

DIN 00074501

Sangeet Bagaria

Director

DIN 01290084

Date: 28.05.2024

Place: Kolkata

Vishnu Baheti

Chief Financial Officer

Khushboo Choudhary

Company Secretary

CASH FLOW STATEMENT AS AT 31ST MARCH, 2024

(₹ in Lakhs)

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before income tax	1,382.49	1,293.96
Adjustments for :		
Loss/(Profit) on sale of Assets	(1.18)	-
VAT Expenses written off	74.41	-
Loss/(Profit) on sale of Mutual Fund	-	(110.27)
Foreign Exchange (Gain)/Loss	(156.48)	(136.79)
Discount Allowed (Net)	16.31	10.00
Depreciation	111.25	97.22
Remeasurement of defined benefit obligations	2.58	(41.68)
Net gain on disposal / fair valuation of Investments	87.20	-
Interest on Borrowing	-	2.51
Other Provisions	(28.83)	(4.17)
Bad Debt Written Back	(12.87)	(86.88)
Provision for Bad Debt (Net)	-	(54.31)
Dividend Income	(0.48)	(0.37)
Interest Income	(85.51)	(18.01)
	6.42	(342.75)
Operating Profit before Working Capital Changes	1,388.90	951.21
Adjustments for :		
(Increase)/Decrease in Trade Receivables	(2,313.51)	(2,127.22)
Increase/(Decrease) in Trade Payable	68.72	(51.93)
(Increase)/Decrease in Inventories	234.57	(267.80)
(Increase)/Decrease in Other Financial Assets	3.66	-
(Increase)/Decrease in Other Current Assets	875.80	1,036.39
Increase/(Decrease) in Other Current Liability	(2,273.86)	1,346.72
Increase/(Decrease) in Other Financial Liability	(0.59)	-
Increase/(Decrease) in Provisions	2.84	16.14
	(3,402.37)	(47.70)
Cash generated from operation	(2,013.46)	903.51
Direct Taxes (Paid)/ Refund	(414.45)	(405.19)
Net cash from operating activities (A)	(2,427.92)	498.32
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(120.09)	(217.35)
Sale of Fixed Assets	43.00	-
Purchase of Investments	(650.40)	(3,195.69)
Sale of Investment	2,705.38	2,028.06
Interest Received	84.75	18.01
Dividend Received	0.48	0.37
Net cash flow from investing activities (B)	2,063.12	(1,366.60)

CASH FLOW STATEMENT AS AT 31ST MARCH, 2024 (Contd.)

C) CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	-	(2.51)
Net cash used in financing activities (C)	-	(2.51)
Net increase in cash & cash equivalents (A+B+C)	(364.80)	(870.79)
Cash & cash equivalents at the beginning of the year	1,539.59	2,410.38
Cash & cash equivalents at the end of the year	1,174.80	1,539.59

Significant Accounting Policies

Accompanying Notes to the Financial Statements

In terms of our report of even date attached

Agarwal & Associates

Chartered Accountants

Firm Reg. No. 323210E

Naresh Agarwal

Partner

Membership No. 063049

Date: 28.05.2024

Place: Kolkata

For and on behalf of the Board

Sajjan Bagaria

Executive Chairman

DIN 00074501

Vishnu Baheti

Chief Financial Officer

Sangeet Bagaria

Director

DIN 01290084

Khushboo Choudhary

Company Secretary

STATEMENT OF CHANGES IN EQUITY For the Year ended 31st March, 2024

A. Equity Share Capital

(₹ in Lakhs)

Particulars	Balance at the beginning of the year	Changes in equity share capital due to prior period errors	Restated balance at the beginning of current reporting period	Changes in equity share capital during the year	Balance at the end of the year
For the Year ended 31st March, 2024	506.77	-	-	-	506.77
For the Year ended 31st March, 2023	506.77	-	-	-	506.77

B. Other Equity

Current Reporting Period

(₹ in Lakhs)

Particulars	Reserves and Surplus				FVOCI equity Investments	Total
	Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earnings		
Balance at the beginning of the reporting period i.e. 1st April 2023	-	340.00	416.20	5,909.54	119.90	6,785.64
Profit for the year	-	-	-	993.92	-	993.92
Other comprehensive income	-	-	-	2.58	83.14	85.71
Total Comprehensive Income for the year	-	340.00	416.20	6,906.04	203.03	7,865.27
Transactions with owners in their capacity as owners:						
Dividend paid	-	-	-	-	-	-
Dividened Tax Paid	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-
Balance at the end of the reporting period i.e. 31st March 2024	-	340.00	416.20	6,906.04	203.03	7,865.27

STATEMENT OF CHANGES IN EQUITY For the Year ended 31st March, 2024 (Contd.)

Previous Reporting Period

(₹ in Lakhs)

Particulars	Reserves and Surplus				FVOCI equity Investments	Total
	Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earnings		
Balance at the beginning of the reporting period i.e. 1st April 2023	-	340.00	416.20	5,108.51	98.95	5,963.65
Profit for the year	-	-	-	842.72	-	842.72
Other comprehensive income	-	-	-	(41.68)	20.95	(20.73)
Total Comprehensive Income for the year	-	340.00	416.20	5,909.54	119.90	6,785.64
Transactions with owners in their capacity as owners:						
Dividend paid	-	-	-	-		-
Dividened Tax Paid	-	-	-	-		-
Transfer to retained earnings	-	-	-	-		-
Balance at the end of the reporting period i.e. 31st March 2024	-	340.00	416.20	5,909.54	119.90	6,785.64

Significant Accounting Policies

Accompanying Notes to the Financial Statements

In terms of our report of even date attached

Agarwal & Associates

Chartered Accountants

Firm Reg. No. 323210E

Naresh Agarwal

Partner

Membership No. 063049

Date: 28.05.2024

Place: Kolkata

For and on behalf of the Board

Sajjan Bagaria

Executive Chairman

DIN 00074501

Vishnu Baheti

Chief Financial Officer

Sangeet Bagaria

Director

DIN 01290084

Khushboo Choudhary

Company Secretary

Notes forming part of the financial statements

A Corporate information

T & I Global Limited ("the Company") is a listed entity incorporated in India. The registered office of the Company is located at 11, Jassal House, 4A, Auckland Square, Kolkata-700017, India. The Company is engaged in manufacturing and trading of Tea and coconut processing machinery & cultivation, manufacturing and trading of tea.

B Significant Accounting Policies

(i) Statement of Compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time. The financial statements have also been prepared in accordance with the relevant presentation requirements of Companies Act, 2013.

(ii) Basis of accounting and preparation of financial statements

These financial statements have been prepared on historical cost basis, except for certain items which are measured at fair value at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

(iii) Use of estimates

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

(iv) Classification of Current and Non-Current

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification.

An asset is treated as Current when it is –

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is Current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period."

All other liabilities are classified as non-current

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

(v) Summary of Significant Accounting Policies:

(a) Property, Plant and Equipment:

Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment, if any. For this purpose, cost includes deemed cost which represents the carrying value of Property, plant and equipment recognised as at 1st April, 2015 measured as per the previous Generally Accepted Accounting Principles (GAAP). Freehold land is carried at historical cost.

Cost is inclusive of inward freight, duties and taxes and incidental expenses related to acquisition. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit and loss during the reporting period in which they are incurred.

Depreciation of these assets commences when the assets are ready for their intended use which is generally on commissioning. Items of property, plant and equipment are depreciated in a manner that amortizes the cost (or other amount substituted for cost) of the assets after commissioning, less its residual value, over their useful lives as specified in Schedule II of the Companies Act, 2013 on written down value method.

The estimated useful lives of Property, plant and equipment of the Company are as follows:

- a) Plant & machinery: 5-30 years
- b) Factory Building: 15-70 years
- c) Bearer Plants: 60 years
- d) Motor Car 8 years

(b) Impairment of Non-financial Assets

The Company assesses at each reporting date as to whether there is any indication that any Property, Plant and Equipment, called Cash Generating Units (CGU) may be impaired. If any such indication exists, the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use.

Impairment losses recognised in prior years are reversed when there is an indication that the impairment losses recognised no longer exist or have decreased. Such reversals are recognised as an increase in carrying amounts of assets to the extent that it does not exceed the carrying amounts that would have been determined (net of amortization or depreciation) had no impairment loss been recognised in previous years.

(c) Financial Instruments, Financial Assets , Financial Liabilities and Equity Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the relevant instrument and are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities measured at fair value through profit or loss) are added to or deducted from the fair value on initial recognition of financial assets or financial liabilities. Purchase or sale of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date when the Company commits to purchase or sell the asset.

Notes forming part of the financial statements (Contd.)

Financial Assets**Recognition:**

Financial assets include Investments, Trade Receivables, Security deposits, Cash and Cash equivalents. Such assets are initially recognised at transaction price when the Company becomes party to contractual obligations. The transaction price includes transaction costs unless the asset is being fair valued through the Statement of Profit and Loss

Classification:

Management determines the classification of an asset at initial recognition depending on the purpose for which the assets were acquired. The subsequent measurement of financial assets depends on such classification.

Financial assets are classified as those measured at:

(a) amortised cost, where the financial assets are held solely for collection of cash flows arising from payments of principal and/ or interest.

(b) fair value through other comprehensive income (FVTOCI), where the financial assets are held not only for collection of cash flows arising from payments of principal and interest but also from the sale of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in other comprehensive income.

(c) fair value through profit or loss (FVTPL), where the assets are managed in accordance with an approved investment strategy that triggers purchase and sale decisions based on the fair value of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in the Statement of Profit and Loss in the period in which they arise.

Trade Receivables, Advances, Security Deposits, Cash and Cash equivalents etc. are classified for measurement at transaction cost while investments are stated as fair value through other comprehensive income

Impairment:

The Company assesses at each reporting date whether a financial asset (or a group of financial assets) such as investments, trade receivables, advances and security deposits held at transaction cost and financial assets that are measured at fair value through other comprehensive income are tested for impairment based on evidence or information that is available without undue cost or effort. Expected credit losses are assessed and loss allowances recognised if the credit quality of the financial asset has deteriorated significantly since initial recognition.

Reclassification:

When and only when the business model is changed, the Company shall reclassify all affected financial assets prospectively from the reclassification date as subsequently measured at amortised cost, fair value through other comprehensive income, fair value through profit or loss without restating the previously recognised gains, losses or interest and in terms of the reclassification principles laid down in the Ind AS relating to Financial Instruments.

De-recognition:

Financial assets are derecognised when the right to receive cash flows from the assets has expired, or has been transferred, and the Company has transferred substantially all of the risks and rewards of ownership. Concomitantly, if the asset is one that is measured at:

(a) amortised cost, the gain or loss is recognised in the Statement of Profit and Loss;

(b) fair value through other comprehensive income, the cumulative fair value adjustments previously

Notes forming part of the financial statements (Contd.)

taken to reserves are reclassified to the Statement of Profit and Loss unless the asset represents an equity investment in which case the cumulative fair value adjustments previously taken to reserves is reclassified within equity.

Financial Liabilities

All Financial Liabilities are recognised at fair value and in case of borrowings, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost. Borrowings are subsequently measured at amortised cost.

Financial Liabilities are carried at amortised cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Financial liabilities are derecognised when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled and on expiry.

Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is included in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.\

(d) Inventories

Raw materials including harvested tea leaves, produced from own gardens are measured at lower of cost and net realisable value. Cost being the fair value less cost to sell at the point of harvest of tea leaves. Stores and Spare parts and Finished Goods are stated at lower of cost and net realisable value. Cost of Finished Goods comprise direct material, direct labour and appropriate portion of variable and fixed overhead expenditure. Cost of inventories also include all other costs incurred in bringing the inventories to their present location and condition. Cost are assigned to individual items of inventory on the basis of weighted average method. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

(e) Provisions and contingent liabilities

Provisions are recognised when, as a result of a past event, the Company has a legal or constructive obligation; it is probable that an outflow of resources will be required to settle the obligation; and the amount can be reliably estimated. The amount so recognised is a best estimate of the consideration required to settle the obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation.

In an event when the time value of money is material, the provision is carried at the present value of the cash flows estimated to settle the obligation.

Contingent liabilities are not recognised in the financial statements. Contingent assets are neither recognised nor disclosed in the financial statements.

(f) Taxes on Income

Taxes on income comprises of current taxes and deferred taxes. Current tax in the Statement of Profit and Loss is provided as the amount of tax payable in respect of taxable income for the period using tax rates and tax laws enacted during the period, together with any adjustment to tax payable in respect of previous years.

Income tax, in so far as it relates to items disclosed under other comprehensive income or equity, are disclosed separately under other comprehensive income or equity, as applicable.

Notes forming part of the financial statements (Contd.)

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities and the amounts used for taxation purposes (tax base), at the tax rates and tax laws enacted or substantively enacted by the end of the reporting period.

Deferred tax assets are recognised for the future tax consequences to the extent it is probable that future taxable profits will be available against which the deductible temporary differences can be utilised.

The Company has computed the tax expense for the current financial year as per the provision under section 115BAA of the Income Tax Act, 1961. Accordingly, (a) the provision for current and deferred tax has been determined at the rate of 25.17%.

(g) Foreign Currency Transaction

Transactions in Foreign Currencies are accounted for at the exchange rate prevailing as on the date of the transaction. Foreign Currency monetary assets and liabilities at the year end are translated using closing rates whereas non monetary assets are translated at the rate on the date of transaction. The loss or gain thereon and also on the exchange differences on settlement of the foreign currency transaction during the year are recognized as revenue or expenses in the Statement of Profit and Loss.

(h) Revenue recognition

Revenue is recognised at an amount that reflects the consideration to which the Company expects to be entitled in exchange for transferring the promised goods or services to a customer i.e. on transfer of control of the goods or service to the customer. Revenue from sales of goods or rendering of services is net of Indirect taxes, returns and variable consideration on account of discounts and schemes offered by the company.

Other Income

Dividend income is recorded when the right to receive payment is established.

All other income including interest income are accounted for on accrual basis.

(i) Employee Benefit**(i) Short-term Employee Benefits**

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

(ii) Other Long-term Employee Benefits (Unfunded)

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

(iii) Post-employment Benefit Plans

Contributions under Defined Contribution Plans payable in keeping with the related schemes are recognised as expenditure for the year. In case of Defined Benefit Plans, the cost of providing the benefit is determined using the Projected Unit Credit Method with actuarial valuation being carried out at each Balance Sheet date. Actuarial gains and losses are recognised in full in the Other Comprehensive Income for the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested, and otherwise is amortised on a

Notes forming part of the financial statements (Contd.)

straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, if any, and as reduced by the fair value of plan assets, where funded. Any asset resulting from this calculation is limited to the present value of any economic benefit available in the form of refunds from the plan or reductions in future contributions to the plan.

(iv) Bonus plans

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

(v) 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.

(j) Earning per share

Basic earnings per share is calculated by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year adjusted for bonus element in equity share. Diluted earnings per share adjusts the figures used in determination of basic earnings per share to take into account the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as at the beginning of the period unless issued at a later date.

(k) Cash and cash equivalents

Cash and cash equivalents in the Balance sheet comprise cash on hand, cheques on hand, balance with banks on current accounts and short term, highly liquid investments with an original maturity of three months or less and which carry insignificant risk of changes in value.

(l) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit/loss before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing flows. The cash flows from operating, investing and financing activities of the Company are segregated.

Notes forming part of the financial statements (Contd.)

Note 1 Property, Plant and Equipment

The changes in the carrying value of property, plant and equipment for the year ended March 31, 2024 are as follows:

Sl. No.	Particulars	Gross Block			Depreciation and Amortisation			Net Block		
		As at April 1, 2023	Additions/Adjustment	Deductions/Adjustment	As at Mar 31, 2024	As at April 1, 2023	For the year	Deductions/Adjustment	As at Mar 31, 2024	As at Mar 31, 2024
	Property, Plant and Equipment									
1	Freehold Land	588.51	-	-	588.51	-	-	-	-	588.51
2	Building	875.48	46.88	-	922.36	23.62	-	421.53	500.83	
3	Roads & Culvert	41.35	-	-	41.35	0.27	-	38.96	2.39	
4	Plant & Machinery	397.08	4.97	44.80	357.25	24.49	3.72	257.44	99.81	
5	Generator	72.07	-	-	72.07	3.88	-	58.42	13.65	
6	Irrigation Equipments	137.03	6.25	-	143.28	4.48	-	118.12	25.17	
7	Furniture and Fixtures	53.40	1.13	-	54.54	2.76	-	46.57	7.97	
8	Vehicles	160.96	27.95	14.92	173.99	6.86	14.17	134.60	39.39	
9	Electrical Installations	109.81	-	-	109.81	5.36	-	94.52	15.29	
10	Office Equipments	15.99	1.67	-	17.66	1.47	-	15.38	2.28	
11	Bearer Plants	836.07	21.23	-	857.30	29.19	-	279.28	578.02	
12	Computer	74.31	1.37	-	75.68	1.02	-	71.23	4.45	
13	Air Conditioner	17.31	8.63	-	25.95	1.41	-	12.78	13.17	
14	Solar Panel	99.54	-	-	99.54	6.45	-	20.96	78.58	
	Total	3,478.91	120.09	59.72	3,539.28	111.25	17.90	1,569.78	1,969.50	

(₹ in Lakhs)

The changes in the carrying value of property, plant and equipment for the year ended March 31, 2023 are as follows:

Sl. No.	Particulars	Gross Block				Depreciation and Amortisation			Net Block	
		As at April 1, 2022	Additions/ Adjustment	Deductions/ Adjustment	As at Mar 31, 2023	As at April 1, 2022	For the year	Deductions/ Adjustment	As at Mar 31, 2023	As at Mar 31, 2023
	Property, Plant and Equipment									
1	Freehold Land	586.99	1.52	-	588.51	-	-	-	-	588.51
2	Building	823.73	51.75	-	875.48	22.59	-	-	397.91	477.57
3	Roads & Culvert	41.35	-	-	41.35	0.39	-	-	38.69	2.66
4	Plant & Machinery	267.44	129.63	-	397.08	13.39	-	-	236.67	160.40
5	Generator	72.07	-	-	72.07	4.99	-	-	54.54	17.53
6	Irrigation Equipments	126.92	10.11	-	137.03	3.65	-	-	113.63	23.40
7	Furniture and Fixtures	51.51	1.90	-	53.40	3.15	-	-	43.81	9.59
8	Vehicles	157.46	3.50	-	160.96	5.93	-	-	141.91	19.05
9	Electrical Installations	96.06	13.75	-	109.81	2.72	-	-	89.16	20.65
10	Office Equipments	14.69	1.31	-	15.99	0.76	-	-	13.92	2.08
11	Bearer Plants	834.14	1.92	-	836.07	30.43	-	-	250.09	585.98
12	Computer	73.82	0.49	-	74.31	1.01	-	-	70.21	4.10
13	Air Conditioner	15.83	1.48	-	17.31	1.26	-	-	11.37	5.95
14	Solar Panel	99.54	-	-	99.54	6.97	-	-	14.52	85.02
	Total	3,261.56	217.35	-	3,478.91	97.22	-	-	1,476.42	2,002.49

(₹ in Lakhs)

Notes forming part of the financial statements (Contd.)

Note 2 Investments

(₹ in Lakhs)

Particulars	Face Value	Number of Shares	As at 31 March, 2024	Number of Shares	As at 31 March, 2023
A. Investments carried at Cost					
Investment in Unquoted Shares (fully paid up)					
Vidyog Machineries Pvt Ltd	10	4,900	0.49	4,900	0.49
Chaman Exports Limited	10	35,000	1.97	35,000	1.97
T & I Projects Limited	10	1,97,200	1.97	1,97,200	1.97
Aggregate amount of Unquoted Investments		2,37,100	4.43	2,37,100	4.43
Investment in Bonds / Debentures					
Swatantra Microfin Pvt Ltd (NCD)	5,00,000	200	376.25	200	883.75
B. Investments carried at Fair Value through OCI					
Investment in quoted Equity Instruments					
Cellulose Product of India Ltd	10	1,400	0.02	1,400	0.02
HDFC Bank Ltd	10	1,600	23.17	1,600	25.76
ITC Limited	1	600	2.57	600	2.30
Tech Mahindra Ltd	10	100	1.25	100	1.10
Punjab National Bank	10	-	-	363	0.13
NIP ETF Liquid Bees		104	1.04	104	0.67
Investment in Mutual Funds					
ICICI Prudential Equity Savings Fund -Cumulative		-	-	41,558.45	7.55
ICICI Prudential Floating Interest Plan (G)		1,20,466	463.36	5,02,348	1,788.69
HDFC Ultra Short Term Fund		-	-	7,79,305	100.70
Aggregate Market Value of Quoted Investments			491.42		1,926.93
Total cost of quoted investments			453.18		2,708.89
Total Investments (A+B)			872.10		2,815.11

Note 3 Other Financial Assets

(₹ in Lakhs)

Particulars	As at 31 March, 2024	As at 31 March, 2023
Security Deposits	38.10	41.76
Total	38.10	41.76

Note 4 Deferred Tax Assets

(₹ in Lakhs)

Particulars	As at 31 March, 2024	As at 31 March, 2023
At the start of the year	(8.46)	(30.84)
Charge/(credit) to Statement of Profit and Loss	(16.43)	22.39
At the end of year	(24.89)	(8.46)
Component of deferred tax liabilities / (asset)		
Property, plant and equipment	(31.73)	(33.69)
Financial assets	6.84	25.24
	(24.89)	(8.46)

Note 5 Other Non-Current Assets

(₹ in Lakhs)

Particulars	As at 31 March, 2024	As at 31 March, 2023
Capital Advances	22.09	22.09
Total	22.09	22.09

Note 6 Inventories

(₹ in Lakhs)

Particulars	As at 31 March, 2024	As at 31 March, 2023
Finished Goods		
Tea Machinery	266.50	302.53
Tea	180.87	205.35
Work in Progress	74.91	130.95
Stores & Spares		
Tea Machinery	151.03	271.97
Tea	41.66	38.73
Total	714.97	949.54

Note 7 Trade Receivables

(₹ in Lakhs)

Particulars	As at 31 March, 2024	As at 31 March, 2023
Undisputed Trade Receivables - considered good		
Outstanding for a period exceeding 6 months from due date of payment	3,360.22	3,123.80
Other Trade Receivables	3,399.92	1,467.95
Less: Provision for doubtful debts	(0.90)	(146.01)
Total	6,759.24	4,445.74

Trade Receivables Ageing Schedule

(₹ in Lakhs)

Particulars	As at 31 March, 2024	As at 31 March, 2023
Undisputed Trade Receivables - considered good		
Outstanding for following periods from due date of payment		
Less than 6 months	3,399.92	1,467.95
6 months - 1 year	3,256.63	2,448.41
1-2 years	74.18	611.40
2-3 years	15.35	63.99
More than 3 years	14.07	-
Less: Provision for doubtful debts	(0.90)	(146.01)
Total	6,759.24	4,445.74

Notes forming part of the financial statements (Contd.)

Note 8 Cash and Cash Equivalents

(₹ in Lakhs)

Particulars	As at 31 March, 2024	As at 31 March, 2023
Cash in Hand	7.99	5.39
Balance with Banks		
In Current Account	342.17	317.96
In EEFC Account	624.88	834.34
In Unpaid Dividend Account	21.28	21.87
In Fixed Deposit Account	178.48	360.03
Total	1,174.80	1,539.59

Note 9 Other Current Assets

(₹ in Lakhs)

Particulars	As at 31 March, 2024	As at 31 March, 2023
Other Advances		
To Supplier for material / services	52.88	608.45
To Employees	17.07	44.94
Other Receivables	3.60	31.68
Balance with Govt Authorities		
VAT Credit receivable	67.83	142.23
GST	84.71	284.67
Custom Duty	0.02	-
Income Tax (net of provisions)	37.30	27.85
Prepaid Expenses	5.72	3.50
Total	269.12	1,143.31

Note 10 Equity Share Capital

(₹ in Lakhs)

Particulars	As at 31 March, 2024		As at 31 March, 2023	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised				
Equity Shares of ₹10 each with voting rights	1,00,00,000	1,000.00	1,00,00,000	1,000.00
(b) Issued, Subscribed and Paid - up				
Equity Shares of ₹ 10 each with voting rights	50,67,700	506.77	50,67,700	506.77
Total	50,67,700	506.77	50,67,700	506.77

10.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

(₹ in Lakhs)

Particulars	As at 31 March, 2024		As at 31 March, 2023	
	Number of shares	Amount	Number of shares	Amount
Opening Balance	50,67,700	506.77	50,67,700	506.77
Change during the year	-	-	-	-
Closing Balance	50,67,700	506.77	50,67,700	506.77

10.2 Details of shares held by each shareholder holding more than 5% shares:

(₹ in Lakhs)

Class of shares / Name of shareholder	As at 31 March, 2024		As at 31 March, 2023	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity Shares with voting rights				
T & I Projects Ltd.	7,59,497	14.99	7,59,497	14.99
Chaman Exports Ltd.	4,90,590	9.68	4,90,590	9.68
Sangeet Bagaria	3,90,285	7.70	3,90,285	7.70
Indu Bagaria	3,51,507	6.94	3,51,507	6.94
Sajjan Bagaria	3,03,310	5.99	3,03,310	5.99

10.3 The Company has not issued bonus shares, not issued shares for consideration other than cash and has not bought back shares during the period of five years immediately preceding the reporting date.

10.4 Rights. Preference and Restriction attached to shareholders

Equity Shares : The Company has one class of equity shares having a par value of ₹ 10/- per Share. Each Shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholder are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their shareholding.

10.5 Disclosure of Shareholding of Promoters:

(₹ in Lakhs)

Class of shares / Name of shareholder	As at 31 March, 2024		As at 31 March, 2023		% change during the Year
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares	
Sajjan Bagaria	3,03,310	5.99	3,03,310	5.99	-
Sangeet Bagaria	3,90,285	7.70	3,90,285	7.70	-
Vineet Bagaria	2,23,111	4.40	2,23,111	4.40	-
Indu Bagaria	3,51,507	6.94	3,51,507	6.94	-
Seema Bagaria	1,30,210	2.57	1,30,210	2.57	-
Shikha Bagaria	11,479	0.23	11,479	0.23	-
T&I Projects Limited	7,59,497	14.99	7,59,497	14.99	-
Chaman Exports Limited	4,90,590	9.68	4,90,590	9.68	-
Dhananjay Mechanicals Pvt Ltd	41,189	0.81	41,189	0.81	-
Total	27,01,178	53.30	27,01,178	53.30	-

Notes forming part of the financial statements (Contd.)

Note 11 Other Equity

(₹ in Lakhs)

Particulars	Capital Reserves	Securities Premium Account	General Reserve	Retained Earnings	Other Comprehensive Income	Total
Reserves & Surplus						
As on 31 March 2024						
"Balance at the beginning of the reporting period i.e. 1st April, 2023"	-	340.00	416.20	5,909.54	119.90	6,785.64
Profit for the year	-	-	-	993.92	-	993.92
Other Comprehensive Income for the year	-	-	-	2.58	83.14	85.71
Balance at the end of the reporting period i.e. 31st March, 2024	-	340.00	416.20	6,906.04	203.03	7,865.27
As on 31 March 2023						
"Balance at the beginning of the reporting period i.e. 1st April, 2022"	-	340.00	416.20	5,108.51	98.95	5,963.65
Profit for the year	-	-	-	842.72	-	842.72
Other Comprehensive Income for the year	-	-	-	(41.68)	20.95	(20.73)
Balance at the end of the reporting period i.e. 31st March, 2023	-	340.00	416.20	5,909.54	119.90	6,785.64

Note 12 Trade Payables

(₹ in Lakhs)

Particulars	As at 31 March, 2024	As at 31 March, 2023
Trade Payables		
Total outstanding dues of micro and small enterprises: and	4.31	87.05
Total outstanding dues of creditors other than micro and small enterprises	868.78	717.32
Total	873.09	804.37

Trade Payables Ageing Schedule

(₹ in Lakhs)

Particulars	As at 31 March, 2024	As at 31 March, 2023
(i) MSME		
Less than 1 Year	4.31	84.73
1-2 Years	-	0.37
2-3 Years	-	1.95
More than 3 Years	-	-
(ii) Others		
Less than 1 Year	741.02	499.49
1-2 Years	27.79	9.99
2-3 Years	-	2.50
More than 3 Years	99.97	205.34
	873.09	804.37

Notes forming part of the financial statements (Contd.)

Note 13 Other Financial Liabilities

(₹ in Lakhs)

Particulars	As at 31 March, 2024	As at 31 March, 2023
Unclaimed Dividend	21.28	21.87
Total	21.28	21.87

Note 14 Provisions

(₹ in Lakhs)

Particulars	As at 31 March, 2024	As at 31 March, 2023
Provision for Employee Benefit		
Provision for Leave Encashment	0.53	0.49
Provision for Gratuity Liability	26.50	21.14
Provision for OCI on Gratuity	16.05	18.63
Total	43.08	40.26

Note 15 Other Current Liabilities

(₹ in Lakhs)

Particulars	As at 31 March, 2024	As at 31 March, 2023
Advances from Customers	1,841.20	4,224.34
Commission Payable	388.04	295.25
Dues to Statutory Authorities	36.79	36.07
Payable to Employees	2.63	3.38
Other Liabilities	266.67	250.14
Total	2,535.32	4,809.18

Note 16 Revenue from Operations

(₹ in Lakhs)

Particulars	As on 31st March 2024	As on 31st March 2023
Sale of Products		
Export (Machinery)	12,329.87	10,298.20
Indigenous (Machinery)	3,856.94	2,913.59
Indigenous (Tea)	1,586.36	1,630.82
Total	17,773.18	14,842.61
Other Operating Revenue		
Sale of Import Licence	155.63	90.28
Duty Draw Back	103.87	157.47
Installation & Service Charges	243.48	129.87
Scrap Sale	73.48	13.35
Total	576.46	390.97
Total	18,349.64	15,233.58

Notes forming part of the financial statements (Contd.)

Note 17 Other Income

(₹ in Lakhs)

Particulars	As on 31st March 2024	As on 31st March 2023
Interest Income	85.51	18.01
Commission Earned	-	3.84
Dollar Exchange Difference	156.48	136.79
Dividend Received	0.48	0.37
Liabilities No longer required written off	-	54.31
Bad debt written back	12.87	86.88
Rent Received	7.14	7.14
Discount Received	1.01	0.03
Profit on Sale of Asset	1.18	-
Profit on sale of Shares, Redemption of Mutual Funds	-	110.27
Miscellaneous Income	39.48	-
TOTAL	304.13	417.64

Note 18 Cost of Materials Consumed

(₹ in Lakhs)

Particulars	As on 31st March 2024	As on 31st March 2023
Opening Stock	310.70	236.70
Add:Purchases - Machinery Divn.	1,820.69	1,909.59
Add: Purchase - Green Leaf	107.27	241.74
Less: Closing Stock	(192.69)	(310.70)
Total	2,045.97	2,077.33

Note 19 Changes in inventories of finished goods,work in progress and stock in trade

(₹ in Lakhs)

Particulars	As on 31st March 2024	As on 31st March 2023
Opening Stock of Work in Progress	130.95	24.25
Opening Stock of Manufacturing Finished Goods	366.89	241.84
Stock in Transit	53.65	119.56
Opening Stock of Trading Finished Goods	87.34	59.39
Total	638.84	445.05
Closing Stock of Work in Progress	74.91	130.95
Stock in Transit	-	53.65
Closing Stock of Manufacturing Finished Goods	391.43	366.89
Closing Stock of Trading Finished Goods	55.94	87.34
Total	(522.28)	(638.84)
Net (Increase) / Decrease in Stock	116.56	(193.79)

Note 20 Employee Benefit Expenses

(₹ in Lakhs)

Particulars	As on 31st March 2024	As on 31st March 2023
Salaries,Allowances & Bonus	705.53	656.14
Wages & Allowances	15.19	14.30
Contribution to Provident Fund	93.61	83.69
Contribution to ESI	2.70	2.09
Staff Welfare	15.91	12.73
Total	832.95	768.95

Notes forming part of the financial statements (Contd.)

Note 21 Finance Cost

(₹ in Lakhs)

Particulars	As on 31st March 2024	As on 31st March 2023
Interest to bank & other financial institution	-	2.51
Total	-	2.51

Note 22 Other Expenses

(₹ in Lakhs)

Particulars	As on 31st March 2024	As on 31st March 2023
Manufacturing Expenses		
Cultivation Expenses	1,030.30	882.44
Consumable Stores & Tools	25.20	26.40
Carriage Inward	59.42	59.41
Power & Fuel	234.55	261.05
Processing Charges	169.90	114.17
Selling & Distribution Expenses		
Tea Sale Expenses	0.62	1.19
Sales Promotion	13.17	30.00
Advertisement	11.14	19.91
Commission	616.76	12.89
Discount Allowed	17.33	10.03
Packing Charges	56.26	57.64
Export Expenses	131.02	117.99
Delivery & Forwarding	5.89	8.59
Transportation Charges	131.50	115.41
Warehouse Charges	10.33	11.10
Freight & Insurance	264.37	298.18
Travelling Expenses	241.70	230.85
Establishment Expenses		
Auditors' Remuneration	2.90	1.85
Bank Charges	13.58	14.93
Conveyance	20.67	18.04
CSR Expenditure	27.00	27.00
Insurance	5.63	1.64
Interest on TDS, GST	13.22	0.74
General Expenses	127.56	123.83
Legal & Professional Charges	27.11	18.86
Rent	36.24	27.29
R & D Expenses	-	0.02
Rates & Taxes	5.13	0.85
Repairs & Maintenance		
Machinery	5.15	7.31
Building	4.89	3.07
Others	32.39	35.77
Postage & Telephone	6.48	8.87
Annual Listing Fees	3.25	3.00
Vehicle Up-keep Expenses	14.49	12.16
VAT Expense for earlier years	74.41	-
Total	3,439.51	2,562.48

Notes forming part of the financial statements (Contd.)

Note 23 Related party transactions**23.1 Details of related parties:**

Description of relationship	Names of related parties
Key Management Personnel	Sajjan Bagaria Executive Chairman Vineet Bagaria Managing Director Viraj Bagaria Director Vishnu Baheti Chief Financial Officer Khushboo Choudhary Company Secretary
Relatives of Key Managerial Personnel	Sunita Baheti Relative of KMP Seema Bagaria Relative of KMP Indu Bagaria Relative of KMP
Entities/Companies in which KMP can exercise significant influence	T & I Projects Ltd. Group Company Chaman Exports Ltd. Group Company Bagaria Foundation Related Entity Vineet Bagaria (HUF) Related Entity

23.2 Details of related party transactions during the year

Particulars	FY 2023-24		FY 2022-23	
	KMP / Relative of KMP	Entities/Companies in which KMP can exercise significant influence	KMP / Relative of KMP	Entities/Companies in which KMP can exercise significant influence
Transactions during the year				
i) Remuneration				
Sajjan Bagaria	60.00	-	60.00	-
Vineet Bagaria	96.00	-	96.00	-
Viraj Bagaria	49.32	-	34.24	-
Vishnu Baheti	8.80	-	8.78	-
Khushboo Choudhary	4.86	-	-	-
Sunita Baheti	3.98		3.48	
ii) Rent				
Vineet Bagaria (HUF)	-	1.08	-	1.08
Seema Bagaria	2.40	-	2.40	-
Vineet Bagaria	6.00	-	6.00	-
Indu Bagaria	1.74	-	1.74	-
Chaman Exports Ltd.		12.00		12.75
iii) Interest paid				
Chaman Exports Ltd.		-		0.75
iv) Purchases				
T & I Projects Ltd.		10,636.42	-	8,608.23
v) Sales				
T & I Projects Ltd.	-	508.44	-	424.51
vi) CSR Expenditure				
Bagaria Foundation	-	-	-	12.00

Note 24. Employee Benefit Expenses

As per Indian Accounting Standard 19 – “Employee Benefits”, the Disclosures as Defined are given below:

Defined Benefit Plan: Changes in defined benefit obligations for Gratuity.

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

(₹ in Lakhs)

Particulars	2023-24	2022-23
Opening Defined Benefit Obligation	402.07	340.93
Interest on Defined Benefit Obligation	27.04	21.34
Current Service Cost	25.62	21.72
Past Service Cost		
Actuarial changes arising from changes in demographic assumptions	13.46	(22.88)
Actuarial changes arising from changes in experience	(23.04)	78.28
Actuarial changes arising from changes in financial assumption	9.21	(19.71)
Benefits Paid	(9.01)	(17.62)
Closing Defined Benefit Obligation	445.35	402.07

Changes in Fair Value of Plan Assets during the year

(₹ in Lakhs)

Particulars	2023-24	2022-23
Opening Value of Plan Assets	368.60	349.42
Employers Contribution	10.00	14.57
Expected Return on Plan Assets	24.53	21.92
Actuarial Gains /(Losses) on Plan Assets due to changes in experience	2.20	(5.99)
Benefits Paid	(2.54)	(11.32)
Closing Value of Plan Assets	402.79	368.60

Net Asset/(Liability) recognised in Balance Sheet

(₹ in Lakhs)

Particulars	2023-24	2022-23
Present Value of Funded Defined Benefit obligation at the year end	(445.35)	(402.07)
Fair value of Plan Assets at the end of the year	402.79	368.60
Present Value of Unfunded Defined Benefit obligation at the year end	(42.56)	(33.47)
Amount recognised in Balance Sheet	(42.56)	(33.47)

Expenses recognised in Statement of Profit & Loss for the year

(₹ in Lakhs)

Particulars	2023-24	2022-23
Opening Defined Benefit Obligation	25.62	21.72
Interest cost on Defined Benefit Obligation(net)	2.52	(0.59)
Past Service Cost		
Total amount recognised in Profit & Loss	28.14	21.14

Amounts recognised in Other Comprehensive Income for the year

(₹ in Lakhs)

Particulars	2023-24	2022-23
Actuarial (gains)/loss on Obligations for the period	(0.38)	35.69
Actuarial (gains)/loss on Plan Assets for the period	(2.20)	5.99
Total amount recognised in Other Comprehensive Income	(2.58)	41.68

Note 25. Earnings per share (EPS)

(₹ in Lakhs)

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in Lakhs)	993.92	842.72
Weighted Average number of equity shares used as denominator for calculating EPS (Nos)	50,67,700	50,67,700
Basic and Diluted EPS (₹)	19.61	16.63
Face value per equity share (₹)	10.00	10.00

Note 26. Foreign Currency earning / outflow

(₹ in Lakhs)

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Expenditure in foreign currency		
Foreign Travel	138.03	99.11
Commission	506.87	31.13
Import of goods	238.97	391.67
Earning in foreign currency		
Export of goods (FOB)	8,084.89	9,560.16
Commission earned	-	3.84

Note 27. Corporate Social Responsibility (CSR)

(₹ in Lakhs)

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Average net profit of the Company as per Section 135(5) of the Act :	1,286.77	1,359.11
Two percent of average net profit of the Company as per Section 135(5) of the Act :	25.74	27.18
Amount of expenditure incurred	27.00	27.00
Shortfall at the end of the year	-	-
Total of previous years shortfall	-	-
Reason for shortfall,	-	-
Nature of CSR activities		
Details of related party transactions -Bagaria Foundation		12.00

Note 28 Financial Instruments

28.1 Fair Value measurement Hierarchy

(₹ in Lakhs)

31 March 2024	Carrying amount				Fair value			
	FVTPL	FVOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets								
Investments	-	491.42	380.68	872.10	491.42	-	-	491.42
Trade Receivables	-	-	6,759.24	6,759.24	-	-	-	-
Cash & Cash Equivalents	-	-	1,174.80	1,174.80	-	-	-	-
Other Financial Assets	-	-	38.10	38.10	-	-	-	-
Total		491.42	8,352.83	8,844.25	491.42	-	-	491.42
Financial Liabilities								
Trade Payables			873.09	873.09	-	-	-	-
Other Financial Liabilities	-	-	21.28	21.28	-	-	-	-
Total	-	-	21.28	21.28	-	-	-	-

(₹ in Lakhs)

31 March 2023	Carrying amount				Fair value			
	FVTPL	FVOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets								
Investments	-	1,926.93	888.18	2,815.12	1,926.93	-	-	1,926.93
Trade Receivables	-	-	4,445.74	4,445.74	-	-	-	-
Cash & Cash Equivalents	-	-	1,539.59	1,539.59	-	-	-	-
Other Financial Assets	-	-	41.76	41.76	-	-	-	-
Total	-	1,926.93	6,915.27	8,842.20	1,926.93	-	-	1,926.93
Financial Liabilities								
Trade Payables			804.37	804.37	-	-	-	-
Other Financial Liabilities	-	-	21.87	21.87	-	-	-	-
Total	-	-	21.87	21.87	-	-	-	-

The financial instruments are categorised into three levels based on the inputs used to arrive at fair value measurements as described below:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and

Level 3: Inputs are based on unobservable market data.

28.2 Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk ;
- Liquidity risk ; and
- Market risk

Risk management framework

The company's board of directors has overall responsibility for the establishment and oversight of the risk management framework.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

a) Credit Risk

"Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers, loans and advances to parties. The Company ensures that sales of services are made to customers with appropriate creditworthiness. The company has a prudent and conservative process for managing its credit risk arising in the course of its business activities.

b) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions.

c) Market risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices (such as interest rates, foreign currency exchange rates) or in the price of market risk-sensitive instruments as a result of such adverse changes in market rates and prices. The Company is only exposed to market risk primarily related to the market value of its investments into equity shares.

Currency Risk

Foreign Currency Risk is the risk that the Fair Value or Future Cash Flows of an exposure will fluctuate because of changes in foreign currency rates. Exposures can arise on account of the various assets and liabilities which are denominated in currencies other than Indian Rupee.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to market risk for changes in interest rates primarily relates to borrowings from financial institutions.

Interest rate sensitivity - fixed rate instruments

The Company does not account for any fixed-rate financial assets or financial liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss for any of these fixed interest bearing financial instruments.

Note 29 Segment Results: Information about operating segment as required under IND AS - 108 issued by The Institute of Chartered Accountants of India.

Particulars	Tea Machinery	Tea	Total	Tea Machinery	Tea	Total
	FY 2023-24			FY 2022-23		
1. Segment Revenue (Net Sales/ Income)	16,761.26	1,588.38	18,349.64	13,596.17	1,637.41	15,233.58
2. Segment Results	1,541.28	(158.79)	1,382.49	1,432.37	(135.90)	1,296.47

Notes forming part of the financial statements (Contd.)

(₹ in Lakhs)

Profit/(loss) before tax and interest)						
Less: Interest	-	-	-	2.51	-	2.51
Less: Other unallocable expenditure net of unallocable income						
Profit before tax	1,541.28	(158.79)	1,382.49	1,429.86	(135.90)	1,293.96
Other Information						
a) Segment Assets	10,399.88	1,444.93	11,844.81	11,385.02	1,555.23	12,940.25
b) Segment Liabilities	3,335.90	136.87	3,472.77	5,526.68	121.16	5,647.84
c) Share Capital & Reserves			8,372.04			7,292.41
Total of Segment Liabilities			11,844.81			12,940.25

Information about secondary business market

Particulars	Tea Machinery	Tea	Total	Tea Machinery	Tea	Total
	FY 2023-24			FY 2022-23		
Revenue by geographical market						
India	3,930.43	1,586.36	5,516.79	2,920.35	1,637.41	4,557.76
Outside India	12,329.87	-	12,329.87	10,298.20	-	10,298.20
Trade receivables						
India	115.54	54.20	169.74	205.02	112.03	317.05
Outside India	6,590.39	-	6,590.39	4,274.70	-	4,274.70

Note 30 Ratio Analysis

Particulars	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
Current Ratio	Current Assets	Current Liabilities	2.57	1.43	79.17%	Due to decrease in current liabilities
Debt – Equity Ratio	Total Debt	Total Equity	-	-	-	
Return on Equity (ROE)	"Profit for the year any")	Shareholders Equity	0.13	0.11	14.41%	
Inventory Turnover Ratio	Sales	Average Inventory { (Opening + closing)/2}	21.36	18.21	17.29%	
Trade Receivables Turnover Ratio	Net Credit Sales	Average trade receivables	3.17	4.39	-27.71%	Due to increase in credit sales
Trade Payables Turnover Ratio	Net Credit Purchases	Average trade payables	15.09	14.38	4.90%	
Net Capital Turnover Ratio	Sales	Shareholders Equity	2.12	2.04	4.30%	
Net Profit Ratio	Profit after tax	Value of sales & services	0.05	0.06	-2.09%	
Return on Capital Employed (ROCE)	Net profit after tax + deferred tax expense / (income)	Total Assets - Current Liabilities	0.12	0.12	-1.58%	
Return on Investment	Net Income from investment	Cost of Investment	0.09	4.05	-97.86%	

Notes forming part of the financial statements (Contd.)

Note 31 Additional Regulatory Information

- (i) The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries)
- (b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (ii) The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (iii) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (iv) No proceedings have been initiated or pending against the company under the Benami Transactions (Prohibition) Act, 1988.
- (v) The company has not been declared as a wilful defaulter by any bank or financial institution or any other lender.
- (vi) The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or Section 560 of Companies Act 1956.
- (vii) Financial Liabilities:
- a) Trade payables and other financial liabilities are initially recognised at the value of the respective contractual obligation and as are payable in short maturity stated at their transaction value.
- (viii) Bank guarantee outstanding ₹ 326.70 lacs (Previous Year ₹ 955.37 lacs).
- (ix) As on 31st March, 2024 and 31st March 2023, there are no overdue amount outstanding dues to Micro, Small and Medium Enterprises. There is no interest due or outstanding on the same.
- (x) Balance confirmations from debtors, creditors, deposits are not received till the date of signing the financial statements

Note 32 Previous year figures

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

Significant Accounting Policies**Accompanying Notes to the Financial Statements**

In terms of our report of even date attached

Agarwal & Associates**Chartered Accountants**

Firm Reg. No. 323210E

Naresh Agarwal

Partner

Membership No. 063049

Date: 28.05.2024

Place: Kolkata

For and on behalf of the Board

Sajjan Bagaria

Executive Chairman

DIN 00074501

Vishnu Baheti

Chief Financial Officer

Sangeet Bagaria

Director

DIN 01290084

Khushboo Choudhary

Company Secretary

Notice

To the shareholders,

Notice is hereby given that the 34th Annual General Meeting of "T & I Global Ltd." will be held on Monday, September 9, 2024 at 2:00 p.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2024 and the reports of the Board of Directors' and Auditors' thereon, and in this regard, pass the following resolution as **Ordinary Resolutions:**

'RESOLVED THAT the audited Financial Statement of the company for the Financial Year ended 31st March 2024 and the Report of Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted"

2. To appoint a Director in place of Mr. Sangeet Bagaria (DIN:01290084), who retires by rotation and being eligible, offers himself for re-appointment, this regard, pass the following resolution as **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Sangeet Bagaria (DIN: 01290084), who retires by rotation at this meeting being eligible be and is hereby appointed as a Director of the Company, liable to retire by rotation.

SPECIAL BUSINESS:

ITEM No. 3.

To Approve Re-appointment of Mr. Vineet Bagaria (DIN: 00100416) as managing director and fixation of his remuneration thereof and to consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution.

RESOLVED THAT pursuant to Section 196, 197, 198 and 203 and other applicable provisions read with Schedule V of Companies Act 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force including SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board of Directors of the Company ("the Board") at its meeting held on 14th August, 2024 based on recommendation of Nomination & Remuneration Committee and subject to approval of shareholders, approved for re-appointment of Mr. Vineet Bagaria (DIN: 00100416) as Managing Director of the Company for a period of 3 (three) years with effect from 1st day of October 2024 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 here in above, where in any financial year during the tenure of Mr. Vineet Bagaria , (DIN: 00100416),, if the Company incurs a loss or its profits are inadequate, the remuneration payable to the said MD by way of salary, including performance incentive, commission, perquisites and any other allowances shall be governed and be approved in compliance with Section 196 and 197 of Part II (A) of Schedule V to the Companies Act, 2013, or such other limits as may be prescribed from time to time as minimum remuneration.

ITEM NO. 4

To Approval of re-appointment of Mr. Sajjan Bagaria (DIN: 00074501) as Whole-time director and fixation of his remuneration thereof and to consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution.

"RESOLVED THAT pursuant to Section 196, 197, 198 and 203 and other applicable provisions read with Schedule V of Companies Act 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force including SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board of Directors of the Company ("the Board") at its meeting held on 14th August, 2024 based on recommendation of Nomination & Remuneration Committee and subject to approval of shareholders, approved for re-appointment of Mr. Sajjan Bagaria (DIN: 00074501) as Whole-time Director upon attainment of 70 years of age of the Company for a period of 3 (three) years with effect from 1st day of October 2024 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 that the Board of Directors (hereinafter referred to as the "Board" which expression shall also include any Committee duly constituted by the Board) of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary for the purpose of giving effect to the aforesaid resolution."

RESOLVED FURTHER THAT notwithstanding anything contained hereinabove, where in any financial year during the tenure of Mr. Sajjan Bagaria , (DIN: 00074501), if the Company incurs a loss or its profits are inadequate, 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

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approved in compliance with Section 196 and 197 of Part II (A) of Schedule V to the Companies Act, 2013, or such other limits as may be prescribed from time to time as minimum remuneration.

ITEM No. 5.

To Appoint Smt. Sharmila Tibrawalla (DIN 00059567) as an Independent director for a term of Five Years , and in this regard to consider and, if thought fit to pass with or without modification(s), the following Resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 161(1) of the Companies Act, 2013 (the Act), SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 read with the Articles of Association of the Company and other applicable provisions (including any statutory modification or re-enactment thereof for the time being in force); Smt. Sharmila Tibrawalla (DIN: 00059567), who was appointed by the Board of Directors as an Director of the Company with effect from 10th March, 2022 and who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder, be and is hereby appointed as an independent Director of the Company not liable to retire by rotation, for a term of five (05) years, with effect from 1st October, 2024 till 30th September, 2029."

ITEM No.6.

To Appoint Sri Mukesh Kumar Marda (DIN 10393133) as an Independent director for a term of Five Years , and in this regard to consider and, if thought fit to pass with or without modification(s), the following Resolution as Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 161(1) of the Companies Act, 2013 (the Act), Regulation 17 (1C) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 read with the Articles of Association of the Company and other applicable provisions (including any statutory modification or re-enactment thereof for the time being in force); Sri Mukesh Kumar Marda (DIN 10393133), who was appointed by the Board of Directors as an Director of the Company with effect from 14th August, 2024 and who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder, be and is hereby appointed as an independent Director of the Company not liable to retire by rotation, for a term of five (05) years, with effect from 1st October, 2024 till 30th September, 2029."

ITEM No. 7.

To Appoint Sri Srinivasan Baskar (DIN 07485885) as

an Independent director for a term of Five Years, and in this regard to consider and, if thought fit to pass with or without modification(s), the following Resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 161(1) of the Companies Act, 2013 (the Act), SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 read with the Articles of Association of the Company and other applicable provisions (including any statutory modification or re-enactment thereof for the time being in force); Sri Srinivasan Baskar (DIN: 07485885), who was appointed by the Board of Directors as an Director of the Company with effect from 26th March, 2019 and who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder, be and is hereby appointed as an independent Director of the Company not liable to retire by rotation, for a term of five (05) years, with effect from 1st October, 2024 till 30th September, 2029."

ITEM NO. 8

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

"RESOLVED THAT pursuant to the provisions of Section 148 read with the Companies (Audit and Auditors) Rules, 2014 and all other applicable provisions of the Companies Act, 2013, ("Act") including any amendment(s), statutory modification(s) or re-enactment(s) thereof, the remuneration of Rs. 50,000/- (Rupees Fifty Thousand only) plus applicable taxes and re-imburement of actual travel and out-of-pocket expenses payable to M/s. PAN & Associates Cost Accountants, (Firm Registration No. 003692), the Cost Auditors appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2025, be and is hereby ratified."

ITEM No. 9.

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

Notice (Contd.)

members of the Company be and is hereby accorded to arrangements/ transactions (including transfer of resource, service or obligation) here to entered or to be entered into by the Company of a value not exceeding a limit of Rs. 130 Crores with related party as per details as set out under item no. 6 of the Statement annexed to this Notice."

"RESOLVED FURTHER THAT the consent of the Company be and is hereby accorded to authorized 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/-

Khushboo Choudhary
Company Secretary

Place: Kolkata

Dated: 14th August, 2024

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

with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.tiglobal.com The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021 and further extension provided in the latest MCA General Circular No. 9/2023 dated September 25, 2023.

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

The remote e-voting period begins on 6th September, 2024 at 09:00 A.M. and ends on 8th September, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 2nd September, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 2nd September, 2024.

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

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

Step 1: Access to NSDL e-Voting system

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




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

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demat accounts in order to access e-Voting facility.

in demat mode is given below:

Login method for Individual shareholders holding securities

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>

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<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33</p>

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B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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

1. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
2. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request

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at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

3. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
4. Now, you will have to click on "Login" button.
5. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to Mrs. Smita Sharma, Proprietor of M/s Smita Sharma & Associates at her email id sharmasmitacs@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to secretarial_tiglobal@yahoo.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary

ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to secretarial_tiglobal@yahoo.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

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

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

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

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH

VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and

use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at secretarial_tiglobal@yahoo.com between Friday, 30th August, 2024 (9.00 a.m. IST) and Monday, 2nd day of September, 2024 05:00 p.m. (IST). The same will be replied by the company suitably.
6. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/ folio number, email id, mobile number at secretarial_tiglobal@yahoo.com between Friday, 30th August, 2024 (9.00 a.m. IST) and Monday, 2nd day of September, 2024 05:00 p.m. (IST). The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
9. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
10. Members who need assistance before or during the AGM, can contact Ms. Pallavi Mhatre, Manager, NSDL at evoting@nsdl.co.in or call 1800 1020 990 / 1800 22 44 30.
11. Since the AGM will be held through VC or OAVM, no Route Map is being provided with the Notice.
12. In case of Joint-holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
13. An Explanatory Statement pursuant to Section 102 of the Act and Rules framed thereunder, in respect of the

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Special Business under Item No. 6 is annexed hereto. The recommendation of the Board of Directors of the Company (the "Board") in terms of Regulation 17(11) of the Listing Regulations is also provided in the said Statement. Necessary information of the Directors seeking re-appointment at the AGM as required under Regulation 36(3) of the Listing Regulations and the Revised Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) is also appended to the Notice.

14. Dispatch of Annual Report through E-mail

In accordance with the MCA Circulars and the said SEBI Circular dated May 12, 2020, the Notice alongwith the Annual Report of the Company for the financial year ended March 31, 2024, will be sent only through e-mail, to those Members whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent (the "RTA"), i.e., M/s. R & D Infotech Private Limited or the Depository Participant(s). The Notice and the Annual Report for the financial year ended March 31, 2024 shall be available on the websites of the Company viz., www.tiglobal.com and of the Stock Exchanges where Equity Shares of the Company are listed. The Notice shall also be available on the e-Voting website of the agency engaged for providing e-Voting facility, i.e., National Securities Depository Limited (NSDL), viz., www.evoting.nsdl.com

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

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

The remote e-Voting period will commence on Friday, September 6th 2024 (9:00 A.M. IST) and will end on Wednesday, September 8th, 2024 (5:00 P.M. IST). During this period, the Members of the Company, holding shares either in physical or dematerialized mode, as on the cut-off date, i.e., Tuesday, September 3rd, 2024, may cast their vote by remote e-Voting. The remote e-Voting

module shall be disabled by NSDL for voting thereafter.

Only those Members who are present in the Meeting through VC or OAVM facility and have not cast their votes on resolutions through remote e-Voting and are otherwise not barred from doing so, shall be allowed to vote through e-Voting system during the AGM. However, Members who would have cast their votes by remote e-Voting may attend the Meeting, but shall neither be allowed to change it subsequently nor cast votes again during the Meeting and accordingly, their presence shall also be counted for the purpose of quorum under Section 103 of the Act. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Tuesday, **September 3rd, 2024 being the cut-off date**, are entitled to vote on the Resolutions set forth in the Notice. The voting rights of the Members shall be in proportion to their share(s) of the paid-up equity share capital of the Company as on the cut-off date. **A person who is not a member as on the cut-off date, i.e., Monday 2nd September, 2024 should treat this Notice for information purpose only.**

The Board of Directors has appointed CS Smita Sharma, of, M/s Smita Sharma & Associates (ACS: 17757/C.P.No.: 6077), practicing company secretary, as the Scrutinizer for scrutinizing the process of remote e-Voting and also e-Voting during the Meeting in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of the Meeting, count the votes cast at the Meeting and thereafter, unblock the votes cast through remote e-Voting in presence of atleast two witnesses not in employment of the Company and submit a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, not later than 48 hours after the conclusion of the Meeting. Thereafter, the Results of e-Voting shall be declared forthwith by the Chairman or by any other director/person duly authorised in this regard. The Results declared along with the Report of the Scrutinizer shall be placed on the Company's website (www.tiglobal.com) and on the e-Voting website of NSDL (www.evoting.nsdl.com) immediately after the results are declared and shall simultaneously be

communicated to the Stock Exchanges where the equity shares of the Company are listed. The results declared along with the said Report shall also be made available for atleast 3 days on the Notice Boards of the Company at its Registered Office in Kolkata. Subject to the receipt of requisite number of votes, the businesses mentioned in the Notice / the resolution(s) forming part of the Notice shall be deemed to be passed on the date of the AGM, i.e., Monday, September 9, 2024. Members

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holding shares in physical mode or whose e-mail addresses are not registered, may cast their votes through e- Voting system, after registering their e-mail addresses by sending the following documents to the Company at secretarial_tiglobal@yahoo.com or to the RTA at rdinfotec@yahoo.com:

- a. Scanned copy of a signed request letter, mentioning the name, folio number / demat account details & number of shares held and complete postal address;
- b. Self-attested scanned copy of PAN Card; and
- c. Self-attested scanned copy of any document (such as AADHAAR card / latest Electricity Bill / latest Telephone Bill

/ Driving License / Passport / Voter ID Card / Bank Passbook particulars) in support of the postal address of the Member as registered against their shareholding.

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

16. Procedure to raise Questions / seek Clarifications

- (a) As the AGM is being conducted through VC or OAVM, the Members are encouraged to express their views / send their queries well in advance for smooth conduct of the AGM but not later than 5:00 P.M. (IST) Monday, 2nd September, 2024, mentioning their names, folio numbers / demat account numbers, e-mail addresses and mobile numbers at secretarial_tiglobal@yahoo.com and only such questions / queries received by the Company till the said date and time shall be considered and responded during the AGM.
- (b) Members willing to express their views or ask questions during the AGM are required to register themselves as speakers by sending their requests from Tuesday, September, 2024 (9:00 A.M. IST) to Thursday, 5th September, 2024 (5:00 P.M. IST) at secretarial_tiglobal@yahoo.com from their registered e-mail addresses mentioning their names, folio numbers / demat account numbers, PAN details and mobile numbers. Only those Members who have registered themselves as speakers will be allowed to express their views/ask questions during the AGM. The Chairman of the Meeting / the Company reserves the right to restrict the number of questions, time allotted and number of speakers to ensure smooth conduct of the AGM.

- (c) Members seeking any information on the financial accounts, operations or any matter to be placed at the AGM, are requested to write to the Company till 5.00 P.M. (IST) on Thursday, 5th September, 2024 through e-mail at secretarial_tiglobal@yahoo.com and the same will be suitably replied by the Company.

17. Procedure for inspection of documents All documents referred to in the Notice and the Explanatory Statement shall be made available for inspection by the Members of the Company, without payment of fees upto and including the date of AGM. Members desirous of inspecting the same may send their requests at secretarial_tiglobal@yahoo.com from their registered e-mail addresses mentioning their names and folio numbers / demat account numbers. During the AGM, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Act shall be made available for inspection upon login at NSDL e-Voting system at <https://www.evoting.nsdl.com>

18. Book Closure Period:- The Share Transfer Books and Register of Members of the Company will remain closed from **Tuesday, 3rd September, 2024 to Monday, 9th September 2024 (both days inclusive)** for the purpose of the AGM .

19. Pursuant to Regulation 40 of the Listing Regulations, the securities of listed companies can be transferred only in the dematerialized mode w.e.f. April 1, 2019, except in case of transmission or transposition of securities. In this regard, SEBI has clarified by a Press Release No. 12/2019 dated March 27, 2019, that the said amendments do not prohibit an investor from holding the shares in physical mode and the investor has the option of holding shares in physical mode even after April 1, 2019. However, any investor who is desirous of transferring shares (which are held in physical mode) after April 1, 2019 can do so only after the shares are dematerialized. However, requests for transfer of shares held in physical mode, as filed in Form SH-4, prior to April 1, 2019 and returned to the investors due to deficiency in the documents, may be re- submitted for transfer even after April 1, 2019 provided it is submitted alongwith the necessary documents including PAN details. In exceptional cases, the transfer of physical shares is subject to the procedural formalities as prescribed under SEBI Circular No. SEBI/HO/MIRSD/DOS3/CIR/P/2018/139 dated November 6, 2018

20. Transfer of Unclaimed or Unpaid amounts to the Investor Education and Protection Fund (IEPF) Pursuant to Section 124(5) of the Act and other applicable provisions, if any, of the Companies Act, 2013 the unpaid dividends that are due to transfer to the Investor Education Protection Fund are as follows:

Dividend No.	Date of Declaration	For the year ended	Due for transfer on
1	23/09/2017	31/03/2017	28/10/2024
2	22/09/2018	31/03/2018	27/10/2025
3	21/09/2019	31/03/2019	26/10/2026

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

Name of the Director	Mr. Sangeet Bagaria	Mr. Vineet Bagaria	Mr. Sajjan Bagaria
Nationality	Indian	Indian	Indian
Date of Appointment on the Board	28th September 2013	5th June, 1994	4th February, 1991
Qualifications	Graduate from Calcutta University	He holds BBM degree from John Carroll University USA	Graduate in Business Management
Expertise	He has an experience of 26 years. He manages operations, research, innovation, manufacturing and quality department. He has 3 Patent in his name in regards to different Tea Machineries. He has provided the exclusive rights to use those Patent to the Company.	He is having experience of more than 33 years in global marketing. His deep expertise in working with International companies gives him a unique insight into global best practice and trends. He is a proven leader in the Tea Machinery Sectors. He is also leading the Company to new heights by diversifying the business to other machineries sectors also.	He is the founder of the Company. He is well associated with the Industry from last 54 years. Under his supervision the Company has become a market leader in manufacturing of tea processing machineries
Number of Shares Held in the Company	390285	223111	303310
List of Directorship held in other listed Companies	Nil	Nil	Nil
Member/ Chairman of the Committees of the Board of Companies in which he/ she is a director	Nil	Nil	Nil
Relationship between Directors inter-se	Son of Sajjan Bagaria	Son of Sajjan Bagaria	Promoter and Father of Sri Vineet Bagaria & Sri Sangeet Bagaria

Name of the Director	Mrs. Sharmila Tibrawalla	Mr. Mukesh Marda	Mr. Baskar Srinivasan
Nationality	Indian	Indian	Indian
Date of Appointment on the Board	10th March, 2022	14th August, 2024	26th March, 2019
Qualifications	Graduate	Graduate	M. Tech

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Expertise	She is associated with the Industry since last 22 years. She is the only Women Director of the Company having vast experience in Marketing. Her guidance helps the Company to expand in various zone.	He is Associated with trading of Circular loom, spares & bearings. He have been into the business from the past 27 years. He is basically catering to Tea Garden Machinery, Cement an other Engineering Companies.	He is a professional with 25 years of experience in Entrepreneurial and Project Management. He ensures that functional, financial and compliance objectives are met while executing projects. He brings his rich experience in industry ad project management for promoting systems approach in city infrastructure development and enhanced service delivery.
Number of Shares Held in the Company	Nil	Nil	Nil
List of Directorship held in other listed Companies	Nil	Nil	Nil
Member/ Chairman of the Committees of the Board of Companies in which he/ she is a director	Nil	Nil	Nil
Relationship between Directors inter-se	Nil	Nil	Nil

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

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**ITEM No. 3**

The Board of Directors of the Company ("Board"), at its meeting held on August 14, 2024 has, subject to the approval of members, re-appointed Mr. Vineet Bagaria, (DIN: 00100416) as Managing Director, for a period of 3 (Three) years with effect from 1st October, 2024, on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee and approved by the Board. It is proposed to seek members' approval for the re-appointment of and remuneration payable to Mr. Vineet Bagaria as Managing Director of the Company, in terms of the applicable provisions of the Act. Broad particulars of the terms of re-appointment of, and remuneration payable to, Mr. Vineet Bagaria are as under:

(a) Salary, Perquisites and Allowances per annum

Particulars	Amount (in Lakhs)
Salary	90
Perquisites and Allowances	30

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

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

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

Mr. Vineet Bagaria is interested in the resolution set out at Item No. 4 of the Notice. Sri Sajjan Bagaria, and Sri Sangeet Bagaria, being related to Shri Vineet Bagaria may be deemed to be interested in the said resolution.

The other relatives of Shri Vineet Bagaria may be deemed to be interested in the said resolution of the Notice, to the

Notice (Contd.)

extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. The Board commends the Special Resolution set out at Item No. 4 of the Notice for approval by the members.

ITEM No. 4

The Board of Directors of the Company ("Board"), at its meeting held on August 14th, 2024 has, subject to the (a) Salary, Perquisites and Allowances per annum :

Particulars	Amount (in Lakhs)
Salary	60
Perquisites and Allowances	12

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

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

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

Mr. Sajjan Bagaria is interested in the resolution set out at Item No. 4 of the Notice. Sri Vineet Bagaria, and Sri Sangeet Bagaria, being related to Shri Sajjan Bagaria may be deemed to be interested in the said resolution.

The other relatives of Shri Sajjan Bagaria may be deemed to be interested in the said resolution of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. The Board commends the Special Resolution set out at Item No. 4 of the Notice for approval by the members.

ITEM NO. 9

Under the Listing Regulations, in addition to the approval and reporting for transactions by the Company with its

approval of members, re-appointed Mr. Sajjan Bagaria, (**DIN: 00074501**) as Whole Time Director, for a period of 3 (Three) years with effect from 1st October, 2024, on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee and approved by the Board. It is proposed to seek members' approval for the re-appointment of and remuneration payable to Mr. Sajjan Bagaria as Whole time Director of the Company, in terms of the applicable provisions of the Act. Broad particulars of the terms of re-appointment of, and remuneration payable to, Mr. Sajjan Bagaria are as under:

own Related Party(ies), the scope extends to transactions by the Company with Related Party(ies) of the Company or transactions. Given the nature of the Company's presence in multiple businesses, the Company works closely with its associates to achieve its business objectives and enters into various operational transactions with its related parties, from time to time, in the ordinary course of business and on an arm's length basis. Amongst the transactions that the Company enters into with its related parties, the estimated value of the contract(s)/ arrangement(s)/ agreement(s)/ transaction(s) of the Company with the Related Party mentioned as mentioned below.

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 (i.e. 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. 130 crore.

Except Sri Vineet Bagaria, Sri Sajjan Bagaria, Sangeet Bagaria, and Viraj Bagaria none of the directors and Key managerial personnel of the company and their relatives are concerned or interested with the resolution set out in the Item no. 9

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

Sd/-

Khushboo Choudhary

Company Secretary

Place: Kolkata

Dated: 14th August, 2024

ACS 38571



T & I Global Ltd.

Registered Office

T & I GLOBAL Limited (TIGL).

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