T & I GLOBAL LIMITED

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

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

CIN : L29130WB1991PLC050797

==========

Date: 24.08.2021

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

Dear Sir,

Sub: Submission of Annual Report for the Financial Year 2020-21, under Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, We are enclosing herewith copy of Annual Report approved by Board of Directors, and 31st Annual General Meeting of the Company to be held as on 16th Day of September 2021 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") at 2: 00 PM. The Annual report also uploaded on the website of the Company www.tiglobal.co the link of the website to view the Annual Report is http://www.tiglobal.com/pdf/Annual%20Report%202020-2021.pdf

The completion of dispatch of Annual Report to the Shareholders is 24th August 2021. You are requested to kindly acknowledge the receipt.

Thanking you

For **T & I Global Ltd.**

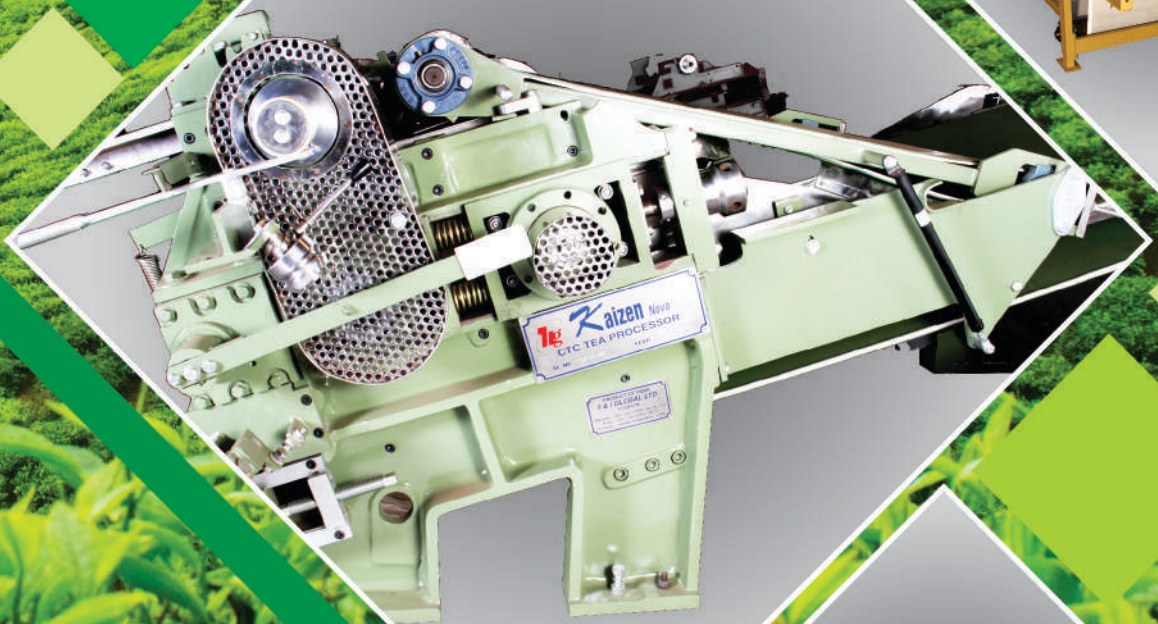
Vineet Bagaria
(Managing Director)
(DIN: 00100416)

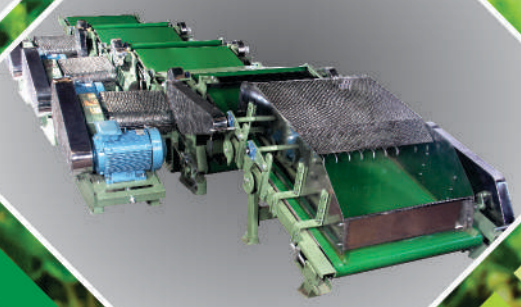
ANNUAL REPORT
2020 - 2021

T & I Global Ltd.









T & I GLOBAL LTD.

CIN: **L29130WB1991PLC050797**

Annual Report for the year ended 31st March, 2021.

CORPORATE INFORMATION

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
Ms. Shikha Bagaria	Director
Mr. Sangeet Bagaria	Director
Mr. Navendu Mathur	Director
Mr. Ashish Tibrawalla	Director
Mr. Baskar Srinivasan	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 (CFO)
Ms. Sourav Banerjee	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	
Mr. 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	

AUDITORS

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

BANKERS

Standard Chartered Bank
HSBC Bank Ltd.

INTERNAL AUDITOR

M/s Tiwari & Co.
107/1, Park Street,
Kolkata – 700016

SHARE TRANSFER AGENT

R & D Infotech Pvt. Ltd.
1st Floor, 7A, Beltala Road,
Kolkata-700026

Ph: (033) 24192641.
Fax (033) 24192642
Email: rd.infotech@vsnl.net
investors@rdinfotech.in
Website: www.rdinfotech.org

REGISTERED OFFICE

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

CONTENTS

Notice 1 | Directors' Report 12 | Management Discussion and Analysis Report 15 | Report Corporate Governance 19 | Secretarial Audit Report 28 | Extract Annual Return 31 | Independent Audit Report 36| Balance Sheet 40 | Statement of Profit Loss Accounts 41 | Cash Flow Statement 42 | Statement Changes Equity 43 | Notes on Financial Statements 44 |

T & I GLOBAL LTD.

CIN: **L29130WB1991PLC050797**

Annual Report for the year ended Thursday 16th September, 2021.

CORPORATE INFORMATION

Notice

To the shareholders,

Notice is hereby given that the 31st Annual General Meeting of **"T & I Global LTD."** will be held on Thursday, September 16, 2021 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, 2021 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 2021 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 be and is hereby appointed as a Director of the Company, liable to retire by rotation."

3. To appoint Auditors and fix their remuneration, and to pass, with or without modification, the following resolution as an Ordinary Resolution:

   "Resolved that pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with Rules made there under, M/s D. Mitra & Company, Chartered Accountants (Firm Registration No. 328904E), be and are hereby appointed as Statutory Auditors of the Company for a term of 5 [Five] year to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting (AGM) to be held in the calendar year 2026, subject to ratification by the Members at every AGM, at such remuneration plus GST, reasonable out–of-pocket expenses etc., as may be recommended by the Audit Committee, in consultation with the aforesaid auditors."

SPECIAL BUSINESS:
ITEM No. 4.

APPROVAL OF Re-APPOINTMENT OF MR. VINEET BAGARIA (DIN: 00100416) AS MANAGING DIRECTOR AND FIXATION OF HIS REMUNERATION THEREOF
To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution.
`

"RESOLVED THAT, subject to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 ("the Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as may be required, the Company hereby accords the approval to the appointment and remuneration of Mr. Vineet Bagaria , **(DIN: 00100416**), as a Managing Director (MD) of the Company for a period of 3 (three) years with effect from 1st day of October 2021 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**),, the Company incurs a loss or its profits are inadequate, and unless the remuneration herein above is approved by the Central Government, the remuneration payable to the said MD by way of salary, including performance incentive, commission, perquisites and any other allowances shall be governed and be subject to the ceilings provided under Section 196 and 197 of Part II (A) of Schedule V to the Companies Act, 2013, or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

SPECIAL BUSINESS:
ITEM No. 5.

APPROVAL OF Re-APPOINTMENT OF MR. SAJJAN BAGARIA (DIN: 00074501) AS WHOLE TIME DIRECTOR AND FIXATION OF HIS REMUNERATION THEREOF
To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution.

"RESOLVED THAT, subject to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 ("the Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as may be required, the Company hereby accords the approval to the appointment and remuneration of Mr. Sajjan Bagaria , **(DIN: 00074501**), as a Whole Time Director (WTD) of the Company for a period of 3 (three) years with effect from 1st day of October 2021 on the terms and conditions including remuneration / emoluments as set out in the explanatory statement annexed to the Notice convening this meeting.

RESOLVED FURTHER THAT notwithstanding anything contained hereinabove, where in any financial year during the tenure of Mr. Sajjan Bagaria , **(DIN: 00074501**), the Company incurs a loss or its profits are inadequate, and unless the remuneration herein above is approved by the Central Government, the remuneration payable to the said WTD by way of salary, including performance incentive, commission, perquisites and any other allowances shall be governed and be subject to the ceilings provided under Section 196 and 197 of Part II (A) of Schedule V to the Companies Act, 2013, or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

ITEM No.6. APPROVAL FOR MATERIAL RELATED PARTY TRANSACTIONS:

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

"**RESOLVED THAT** pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force), and subject to the recommendation of the Audit Committee and the approval of the Board of Directors, the consent of the members of the Company be and is hereby accorded to arrangements/transactions (including transfer of resource, service or obligation) here to entered or to be entered into by the Company for Financial Year 2021-22 of a value not exceeding a limit of Rs. 100 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 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/-
Executive Chairman
Sajjan Bagaria
(DIN: 00074501)

Place: Kolkata
Dated:14th August, 2021

NOTES

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act,2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule20 of the Companies (Management and Administration) Rules, 2014 (as amended)and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.tiglobal.com The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the EGM/AGM Notice is alsoavailable on the website of NSDL (agency for providing the Remote e-Voting facility) i.e.www.evoting.nsdl.com.

7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020,MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

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

The remote e-voting period begins on 13th September 2021 at 10:00 A.M. and ends on 15th September, 2021 at 5:00 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. 10th September 2021, 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 10th September 2021.

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

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

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDLand you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS"Portal or click athttps://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. 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 digitdemat account number held 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 options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDLfor casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest arehttps://web.cdslindia.com/myeasi/home/loginor www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDLwhere the e-Voting is in progress.

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you 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 options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

B) Login Method for 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***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user 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

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

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

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sharmasmitacs@gmail.com with a copy marked to evoting@nsdl.co.in.
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 toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Vikram Jha at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to secretarial_tiglobal@yahoo.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to secretarial_tiglobal@yahoo.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e.**Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

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

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

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

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

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

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

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at company email id secretarial_tiglobal@yahoo.com The same will be replied by the company suitably.

6. Since the AGM will be held through VC or OAVM, no Route Map is being provided with the Notice.

7. 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.

8. An Explanatory Statement pursuant to Section 102 of the Act and Rules framed thereunder, in respect of the Special Business under Item No. 4 is annexed hereto. The recommendation of the Board of Directors of the Company (the "Board") in terms of Regulation 17(11) of the Listing Regulations is also provided in the said Statement. Necessary information of the Directors seeking re-appointment at the AGM as required under Regulation 36(3) of the Listing Regulations and the Revised Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) is also appended to the Notice.

9. 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, 2021, 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, 2021 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

10. PROCEDURE FOR ATTENDING THE AGM THROUGH VC OR OAVM

Members will be able to attend the AGM through VC or OAVM or view the live webcast of the AGM provided by NSDL at https://www.evoting.nsdl.com by using their remote e-Voting login credentials and selecting the EVEN for the AGM. **Further details in this regard are annexed separately and form part of this Notice.**

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

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

The remote e-Voting period will commence on Monday, September 13, 2021 (10:00 A.M. IST) and will end on Wednesday, September 15, 2021 (5:00 P.M. IST). During this period, the Members of the Company, holding shares either in physical or dematerialized mode, as on the cut-off date, i.e., Friday, September 10, 2021, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter.

Only those Members who are present in the Meeting through VC or OAVM facility and have not cast their votes on resolutions through remote e-Voting and are otherwise not barred from doing so, shall be allowed to vote through e-Voting system during the AGM. However, Members who would have cast their votes by remote e-Voting may attend the Meeting, but shall neither be allowed to change it subsequently nor cast votes again during the Meeting and accordingly, their presence shall also be counted for the purpose of quorum under Section 103 of the Act. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday**, September 10th, 2021 being the cut-off date**, are entitled to vote on the Resolutions set forth in the Notice. The voting rights of the Members shall be in proportion to their share(s) of the paid-up equity share capital of the Company as on the cut-off date. **A person who is not a member as on the cut-off date, i.e., Friday, 10th September, 2021 should treat this Notice for information purpose only.**

The Board of Directors has appointed CS Smita Sharma, of , M/s.Smita Sharma & Associates (ACS : 17757/C.P. No.: 6077), practicing company secretary, as the Scrutinizer for scrutinizing the process of remote e-Voting and also e-Voting during the Meeting in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of the Meeting, count the votes cast at the Meeting and thereafter, unblock the votes cast through remote e-Voting in presence of atleast two witnesses not in employment of the Company and submit a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, not later than 48 hours after the conclusion of the Meeting. Thereafter, the Results of e-Voting shall be declared forthwith by the Chairman or by any other director/person duly authorised in this regard. The Results declared along with the Report of the Scrutinizer shall be placed on the Company's website (*www.tiglobal.com*) and on the e-Voting website of NSDL (*www.evoting.nsdl.com*) immediately after the results are declared and shall simultaneously be communicated to the Stock Exchanges where the equity shares of the Company are listed. The results declared along with the said Report shall also be made available for atleast 3 days on the Notice Boards of the Company at its Registered Office in Kolkata. Subject to the receipt of requisite number of votes, the businesses mentioned in the Notice / the resolution(s) forming part of the Notice shall be deemed to be passed on the date of the AGM, i.e., Thursday, September , 2021. Members holding shares in physical mode or whose e-mail addresses are not registered, may cast their votes through e-Voting system, after registering their e-mail addresses by sending the following documents to the Company at secretarial_tiglobal@yahoo.com or to the RTA at rdinfotec@yahoo.com:

(i) Scanned copy of a signed request letter, mentioning the name, folio number / demat account details & number of shares held and complete postal address;

(ii) Self-attested scanned copy of PAN Card; and

(iii) Self-attested scanned copy of any document (such as AADHAAR card / latest Electricity Bill / latest Telephone Bill / Driving License / Passport / Voter ID Card / Bank Passbook particulars) in support of the postal address of the Member as registered against their shareholding.

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

12. Procedure to raise Questions / seek Clarifications

(a) As the AGM is being conducted through VC or OAVM, the Members are encouraged to express their views / send their queries well in advance for smooth conduct of the AGM but not later than 5:00 P.M. (IST) Tuesday, September 14, 2021, 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 7, 2021 (9:00 A.M. IST) to Tuesday, September 14, 2021 (5:00 P.M. IST) at secretarial_tiglobal@yahoo.com from their registered e-mail addresses mentioning their names, folio numbers / demat account numbers, PAN details and mobile numbers. Only those Members who have registered themselves as speakers will be allowed to express their views/ask questions during the AGM. The Chairman of the Meeting / the Company reserves the right to restrict the number of questions, time allotted and number of speakers to ensure smooth conduct of the AGM.

(c) Members seeking any information on the financial accounts, operations or any matter to be placed at the AGM, are requested to write to the Company till 5.00 P.M. (IST) on Tuesday, September 14, 2021 through e-mail at secretarial_tiglobal@yahoo.com and the same will be suitably replied by the Company.

13. **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

14. **Book Closure Period,** The Share Transfer Books and Register of Members of the Company will remain closed from Friday**, September 10, 2021 to Thursday, September 16, 2021 (both days inclusive)** for the purpose of the AGM .

15. 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.

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

Dividend No.	Date of Declaration	For the year ended	Due for transfer on
1	26/09/2014	31/03/2014	02/11/2021
2	26/09/2015	31/03/2015	02/11/2022
3	24/09/2016	31/03/2016	31/10/2023
4	23/09/2017	31/03/2017	28/10/2024
5	22/09/2018	31/03/2018	27/10/2025
6	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	**Vineet Bagaria**	**Sajjan Bagaria**	**Sangeet Bagaria**
Date of Birth	28.06.1969	07/08/1947	08.01.1976
Nationality	Indian	Indian	Indian
Date of Appointment on the Board	June 5, 1994	February 4, 1991	September 28, 2013
Qualifications	Graduate	Graduate in Business Management	Graduate
Expertise	He is Associated with Tea industry for last 25 years . He has extensive experience in the fabrication of processing machinery. He helps the company to improve the quality of machines and efficient management of the production units of the company	He is associated with Tea Industry for last 40 years and led the group to become a market leader in manufacture of tea processing machinery	Having more than 20 Years Experience in Manufacturing and Marketing of Tea Processing Machineries

Number of Shares Held in the Company	223111	303310	390285
List of Directorship held in other 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	Promoter and Father of Sri Vineet Bagaria	Son of Sajjan Bagaria

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

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM No. 4

The Board of Directors of the Company ("Board"), at its meeting held on August 3, 2021 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, 2021, 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	75
Perquisites and Allowances	25

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 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. 5

The Board of Directors of the Company ("Board"), at its meeting held on August 14th, 2021 has, subject to the 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, 2021, 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:

(a) Salary, Perquisites and Allowances per annum :

Particulars	Amount (in Lakhs)
Salary	50
Perquisites and Allowances	10

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. Sajjan 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. 5 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. 5 of the Notice for approval by the members.

ITEM NO. 6

M/s T & I Projects Ltd. is a company in which Sri Vineet Bagaria is director and relative of Vineet Bagaria, and Sajjan Bagaria is Managing Director (Sri Sangeet Bagaria) of the T & I Projects Ltd, the said company is supplier of the Machinery in which our company does trading activity. The company regularly supplies goods at reasonable market price. Your Board of directors recommends to purchase or sale the goods with the company for maximum amount of Rs. 100 crore in Financial Year 2021-22.

Except Sri Vineet Bagaria ,Sri Sajjan Bagaria, Sangeet Bagaria, Viraj Bagaria and Shikha 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. 5

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

Place: Kolkata
Dated: 14th August, 2021

Directors' Report

Dear Shareholders,

The Board of Directors of your company has pleasure in presenting their 31st Annual Report along with the Audited Accounts for the Financial Year ended 31st March, 2021.

1.Financial Results:

(Rs. in Lacs)

Particulars	March 31, 2021	March 31, 2020
Net Sales/Income from operations	10205.49	9579.27
Other operating Income	192.30	218.53
Total Income from Operations	10397.80	9797.80
Profit before depreciation & taxation	1484.74	1621.67
Less: depreciation	97.68	110.67
Profit Before Tax (PBT)	1387.06	1510.99
Less: Tax	377.59	350.31
Profit After Tax (PAT)	1009.47	1160.67
Other adjustment	(4.19)	(2.29)
Balance carried to Balance Sheet	1013.66	1158.37

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

3. Dividend:
The Board has decided to retain profit for future, hence not recommended any Dividend for the year ended March 31, 2021.

Directors' Responsibility Statement:

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

i. that in the preparation of the annual accounts, the applicable accounting standards have been followed and no material departures have been made from the same;

ii. that they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;

iii. that they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv. that they have prepared the annual accounts on a 'going concern' basis;

v. that they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;

vi. that they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

4. Directors:

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

5. Key Managerial Personnel:

Mr. Vineet Bagaria (DIN: 00100416) Managing Director, Mr. Sajjan Bagaria (DIN: 00074501) Whole time Director, Mr. Viraj Bagaria (DIN: 06628761) Whole time Director, Mr. Sourav Banerjee Company Secretary and Mr. Vishnu Baheti CFO were designated as Key managerial Personnel during the Financial Year 2020-21 as per provision of section 203 of the Companies Act, 2013. No other Appointment/ Resignation of KMP's were made during the year.

Declaration by Independent Directors:

Mr. Harish Kumar Mittal (DIN 00367650); (DIN 00608765) and Mr. Manish Kumar Newar (DIN 00469539) , Mr. Navendu Mathur, Mr. Ashish Tibrawalla (DIN: 00059344) and Baskar Srinivasan (DIN: 07485885) are Independent Directors on the Board of the Company. The Company has received declaration from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Companies Act, 2013 and SEBI Listing Regulations with the Stock Exchange.

6. Share Capital:

The Paid up equity share capital of the company as on 31st March, 2021 was Rs.506.77 Lacs. There was no public issue, right issue, bonus issue, preferential issue, etc. during the year. The company has not issued shares with differential voting rights, sweat equity shares, nor has it granted any stock options.

7. Subsidiaries, Joint Venture or Associate Companies:

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

8. Number of meetings of the Board:

The Board met Nine times during the financial year 2020-21. The intervening gap between the meetings was within the period prescribed under the Act and Listing Regulations. The details have been provided in the Corporate Governance Report, annexed to this Report.

9. Board Evaluation:

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

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

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

11. Internal financial control systems and their adequacy:

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

12. Auditors:

The Auditors of the company M/s. D. Mitra & Co. have been appointed for Five Years term subject to ratification at every Annual General Meeting. Hence The Board of Directors recommends appointment of D. Mitra & Company Chartered Accountants of 107/1, Park Street , Kolkata - 700016 as Statutory Auditor of The Company and they have confirmed their eligibility pursuant to the provisions of Section 139 of the Companies act, 2013 and the rules there under, it is proposed to appointment of M/S D Mitra & Company Chartered Accountant (Firm Registration no. 328904E) as Statutory auditor of the Company from the conclusion of this 31st Annual General Meeting to conclusion of 36th Annual General Meeting of the company.

13. Auditors' report and Secretarial Auditors' report:

No observation has been made in the Auditors's report .
Pursuant to the provisions of Section 204 of the Companies Act 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Ms. Smita Sharma, Company Secretary in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit in Form MR3 for the financial year ended March 31, 2021 is annexed as Annexure - VI to the Report. No observation has been made in the Secretarial Auditors's report

14. Risk Management:

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

15. Particulars of loans, guarantees and investments:

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

16. Transactions with Related Parties:

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

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

17. Management's Discussion and Analysis Report:

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

18. Corporate Social Responsibility Initiatives:

Your Company works on the belief that organizations should exist to serve a social purpose and enhance the lives of people connected through its business. The Company has a CSR Policy in place which aims to ensure that the Company continues to operate its business in an economically, socially and environmentally sustainable manner, while recognizing the interests of all its stakeholders. It takes up CSR programmes which benefit the communities in and around the vicinity of its operational presence, resulting in enhancing the quality of lives of the people in those areas. As the CSR being applicable on the Company The CSR Committee has decided to donate the CSR fund to the Bagaria Foundation. Details of composition of CSR Committee and other relevant details have been provided in the Corporate Governance Report. The amount calculated Under Section 198 of the Companies Act 2013

19. Extract of Annual Return:

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

20. Particulars of employees:

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

21. Disclosure requirements :

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

22. Vigil Mechanism:

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

23. Deposits from public :

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

24. Change in the nature of business :

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

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

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

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

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

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

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

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

The Company has set up Internal Complaints Committee (ICC) under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. There were no complaints received and /or disposed off during 2020-21.

29. Acknowledgement :

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

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

Place: Kolkata
Date: 14th August, 2021

Annexure I

Management Discussion and Analysis Report

Industry Structure and Development:

Tea Industry:

Originally tea is indigenous to the Eastern and Northern parts of India, but the tea industry has expanded and grown tremendously over the years, making India the largest grower and producer of tea in the world. In terms of consumption, export and production of tea, India is the world leader. It accounts for 31% of the global production of tea. India has retained its leadership over the tea industry for the last 150 years. The total turnover of this industry is roughly Rs.10, 000 crores. Since 1947, the tea production in India has increased by 250% and the land are used for production has increased by 40%. Even the export sector of India has experienced an increase in the export of this commodity. The total net foreign exchange in India is roughly Rs.1847 crores per annum. The tea industry in India is labor intensive, meaning it depends heavily on human labor instead of machines. This industry provides employment to more than 1.1 million Indian workers and almost half the workforce constitutes of women.

Segment wise or product wise performance:

TEA DIVISION

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

MACHINERY DIVISION

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

Risks and Concerns:

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

Discussion on Financial Performance with respect to operational performance:

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

Internal Control System and their adequacy:

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

Material development in human resources and industrial relations:

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

Cautionary statement:

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

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

Place: Kolkata
Dated: 14th August, 2021

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, 2021.

A. Conservation of Energy:

Form 'A'

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

	Current Year ended 31.03.2021	Previous Year ended 31.03.2020
A)Power & Fuel Consumption		
1) Electricity		
a) Purchased		
Unit (KWH)	979971	629424
Total Amount (Rs. in Lacs)	64.11	55.07
Rate per unit (Rs. /KWH)	6.54	8.75
b) Own Generation		Nil
2) H.S.D Oil		
a) Purchased		
Unit (Ltrs.)	9265	18420
Total Amount (Rs. in Lacs)	6.72	12.25
Rate per unit (Rs. /Ltrs.)	72.61	66.50
b) Own Generation		Nil
2) Coal		
a) Purchased		
Unit (Tonnes)	902.01	956.75
Total Amount (Rs. in Lacs)	73.83	88.78
Rate per unit (Rs. /Ton)	8190	9279
b) Own Generation		
B) Consumption Per Unit Of Production		
Product - Tea (Gross) (Kgs.)	902013	965361
Energy Use: Electricity (KWH/Kg.)	1.08	0.65
H.S.D Oil (Ltrs. /Kg.)	0.01	0.02
Coal (Kgs. /Kg.)	0.99	0.99

B. Technology Absorption:

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

C. Foreign Exchange earnings and outgo:

Earnings in foreign exchange: Rs. 6095.30 Lakh
Foreign exchange outgo: Rs. 423.01 Lakh

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

Place: Kolkata
Date: 14th August, 2021

T & I GLOBAL LIMITED

Annexure III

PARTICULARS OF EMPLOYEES:

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

Requirements of Rule 5(1)	Details
(i) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;	(a) Mr. Vineet Bagaria 1:0.020 (b) Sajjan Bagaria 1:0.033 (c) Viraj Bagaria 1:0.090
(ii) the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	The percentage increase in remuneration of Managing Director is approx 20%, Whole Time Director Mr. Sajjan Bagaria is approx 15%, there is no other increase in managerial remuneration during the Financial Year 2020-21
(iii) the percentage increase in the median remuneration of employees in the financial year;	11.33%
(iv) the number of permanent employees on the rolls of company;	876 employees as on 31.03.2021
(v) the explanation on the relationship between average increase in remuneration and company performance;	The total remuneration has been decrease by Rs 7816183/- during the financial year 31st March, 2021,
(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. 463435/- during the financial year 31st March, 2021, which is approx 5.71 %
(vii) variations in the market capitalisation of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year;	As on 31.03.2020 / As on 31.03.2021 / Percentage increase in Share price: 57.70 / 97.30 / 68.31 The Company has not made any Public Issue or Rights issue of securities in the last 5 years, so comparison have not been made of current share price with public offer price. The Company's shares are presently listed on Bombay stock Exchange.
(viii) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	There is no increase in salary of the employees other than Managerial Personnel. in the financial year ended 31st March 2021. There are no exceptional circumstances in increase in managerial remuneration.
(ix) comparison of the each remuneration of the Key Managerial Personnel against the performance of the company;	There were only increase in remuneration of Mr. Viraj Bagaria (KMPs) of the company.
(x) The key parameters for any variable component of remuneration availed by the directors;	
(xi) the ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year;	The Managing Directors is the highest paid director. No employees received remuneration higher than the Managing Director.
(xii) Affirmation that the remuneration is as per the remuneration policy of the company.	Remuneration paid during the year ended March 31, 2021 is as per the Remuneration Policy of the Company.

Annexure IV to the Directors' Report

FORM NO. AOC-2

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

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

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 2020-21.

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

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

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

b) Nature of contracts/ arrangements/ transactions	c) Duration of the contracts/ arrangements/ transactions	d) Salient terms of the contracts or arrangements including the value, if any (Amt. in Rs.)	e) Date(s) of approval by the Board, if any value, if any
Remuneration	During the F.Y. 20-21	3125000	On different date of Board Meetings held during the F.Y, 19-20
Remuneration	-Do-	3567500	-Do-
Remuneration	-Do-	1229600	-Do-
Remuneration	-Do-	653215	-Do-
Remuneration	-Do-	259900	-Do-
Rent	-Do-	108000	-Do-
Rent	-Do-	240000	-Do-
Rent	-Do-	600000	-Do-
Rent Purchase/Sale /Advance/Rent	-Do- -Do-	174000 463765950	-Do- -Do-
Rent/Interest	-Do-	4594867	-Do-

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

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

Place: Kolkata
Date: 14th August, 2021

Annexure V to the Directors' Report

Report on Corporate Governance

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

1. Company's philosophy:

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

2. Board of Directors (Board):

a) Composition of Board

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

Role of the Board of Directors

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

Certification from Auditor of the Company

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

Board membership criteria

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

Key Board qualifications, expertise and attributes

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

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

Definitions of director qualifications

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

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

b) Attendance of Directors at Board Meetings and at the 30th AGM and other directorships / committee memberships held

During the financial year 2020-21, the Board met Nine times on the following dates:

22.06.2020	31.07.2020	14.08.2020	15.09.2020	13.11.2020	12.12.2020
30.01.2021	13.02.2021	22.03.2021			

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 AGM attended last on 24.09.2020	Number of Directorship in other Companies	Other Committee Memberships	
					Member (*)	Chairman (**)
Shri Sajjan Bagaria	Executive Director	9	Yes	0	0	0
Shri Vineet Bagaria	Managing Director	9	Yes	0	0	0
Shri Viraj Bagaria	Executive Director	9	Yes	0	0	0
Shri Harish Mittal	Non-Executive/ Independent Director	9	No	0	4	0
Shri Manish Newar	Non-Executive/ Independent Director	9	No	0	4	0
Smt. Shikha Bagaria	Non-Executive/ Non-Independent Director	9	No	0	0	0
Shri Sangeet Bagaria	Non-Executive/ Non-Independent Director	7	Yes	0	0	0
Shri Navendu Mathur	Director	9	Yes	0	4	4
Shri Ashish Tibrewala	Director	8	No	0	0	0
Baskar Srinivasan	Additional Director	6	No	0	0	0

There is no change in the Board.

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

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

3. Independent Directors Meeting:

Independent Directors meeting was held on 30th January, 2021 without the presence of the Managing Director and other Non-Executive Non-Independent Director. The meeting was attended by all the Independent Directors and enables them to:

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

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

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

4. Code of Conduct:

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

5. Audit Committee:

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

Role of Audit Committee

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

The Audit Committee met Six times during the year:

22nd June 2020	31st July 2020	14th August 2020	15th September 2020	13th November 2020
13th February 2021				

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

Name Name	No. of meeting attended
Shri Manish Kumar newar	6
Shri Harish Mittal	6
Shri Navendu Mathur	6

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 Four times during the year:

22.06.2020	14.08.2020	13.11.2020	13.02.2021

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

Name Name	No. of meeting attended
Shri Manish Kumar newar	4
Shri Harish Mittal	4
Shri Navendu Mathur	4

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	27,50,000/-	5,00,000/-	3,17,500/-	35,67,500/-
Shri Sajjan Bagaria	16,50,000/-	12,00,000/-	2,75,000/-	31,25,000/-
Shri Viraj Bagaria	6,80,000/-	3,34,000/-	79,600/-	12,29,600/-
Shri Vishnu Baheti	3,68,000/-	2,42,975/-	42,240/-	6,53,215/-

7. Stakeholders Relationship Committee:

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

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

The Stakeholder Relationship Committee met Nine times during the year:

22.06.2020	31.07.2020	14.08.2020	15.09.2020
13.11.2020	22.12.2020	30.01.2021	13.02.2021
22.03.2021			

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

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

Status of Investors' Complaints

Number of Complaints received during the year	NIL
Number of Complaints resolved upto 31st March,2021	NIL
Number of Complaints not solved to the satisfaction of shareholders	NIL
Number of complaints pending as on 31st March,2021	NIL

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 Five times during the year:

22.06.2020	14.08.2020	15.09.2020	13.11.2020
13.02.2021			

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, 2018	66667684	
financial year ended March 31, 2019	102120587	
financial year ended March 31, 2020	151098285	
B. Aggregate Net Profits of the Company for the last three financial years		106628852
C. Average Net Profits of the Company for the last three financial years		106628852
D. Prescribed CSR Expenditure (2% of amount stated in Item no. C above)		2132577
E Opening Balance of CSR unspent Amount		1438570
F. Total CSR amount available for expenses		3571147
E. Details of CSR Expenditure during the financial year		
Amount spent		3571147
Amount unspent		Nil

7.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
2020	21.09.2019	2.00 P.M.	AGM held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")
2019	22.09.2018	11.00 A.M.	Blind School, 643 D.H. Road, Kolkata - 700034
2018	23.09.2017	11.00 A.M.	Blind School, 643 D.H. Road, Kolkata - 700034

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

Financial Year	Special Resolution
2020	1. Approval of Re-appointment of Mr. Viraj Bagaria (DIN: 06628761) as Managing 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.2019-20
2019	1. To approve transaction Under Section 188 and rule 15(3) of Companies Rules 2014 and all other applicable provisions, if any of the Companies Act, 2013, to enter into contracts with the related party as defined under the act for purchase/sale of Goods upto maximum limit of rs.100 crores in a Financial Year.2019-20
2018	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.2019-20

c) Extraordinary General Meeting:

No Extraordinary General Meeting of the members was held during the financial year 2021-21.

Disclosures:

a) Materially significant related party transactions

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

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

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

c) Risk Management

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

d) Vigil Mechanism

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

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

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

f) CEO/CFO Certification

The Managing Director and Chief Financial Officer have certified to the Board in accordance with Regulation 33(2) (a) of SEBI Listing Regulations pertaining to CEO/CFO certification for the Financial Year ended 31st March, 2021.

10. Means of Communication

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

11. Board Performance

The Board has carried out evaluation of its own performance, the directors individually and evaluation of working of the committees of the Board during the financial year 2020-21. The structured evaluation process contained various aspects of the functioning of the Board and its committees, number of committees and their roles, frequency of meetings, level of participation, and independence of judgment, performance of duties and obligations and implementation of good corporate governance practices.

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

12. Shareholders' Information

a) Annual General Meeting:

Date	24th September 2020
Time	2:00 P.M

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

Annual Accounts for F.Y.2019-20	31st July 2020
Financial Results for 1st Quarter	15th September 2020
Financial Results for 2nd Quarter	Within 45 days from the end of Quarter
Financial Results for 3rd Quarter	Within 45 days from the end of Quarter
Annual Accounts for F.Y.2020-21	30th June 2021

c) Book closure:

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

d) Listing on Stock Exchanges:

The Company's securities are listed at :

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

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

Stock market price data for the year 2020-21:

Month	BSE Ltd.	
	High	Low
April,2020	69.5	47.55
May,2020	69.20	51.50
June,2020	80.40	60.85
July,2020	99	60
August,2020	88	74
September,2020	83.65	66
October,2020	112.40	70.90
November,2020	118.90	91.05
December,2020	110	89
January,2021	112	91.25
February,2021	105	89.95
March,2021	103	88

a) 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,2020	60	28,848.97
On 31st March,2021	96.35	49,509.15

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

g) Share Transfer System:

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

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

h) Shareholding pattern and distribution of shares as on 31.03.2021

DISTRIBUTION SCHEDULE AS ON 31/03/2021

R-A-N-G-E IN NO. OF SHARES	R-A-N-G-E IN VALUE OF SHARES	NUM.OF SHARE HOLDERS	% TO TOT HOLDERS	NUM.OF SHARES	% TO TOT HOLDING
UPTO to 500	UPTO to 5000	6146	93.875%	645070	12.73%
501 to 1000	5010 to 10000	182	2.780%	147342	2.91%
1001 to 2000	10010 to 20000	96	1.466%	142633	2.81%
2001 to 3000	20010 to 30000	36	0.550%	92244	1.82%
3001 to 4000	30010 to 40000	14	0.214%	49633	0.98%
4001 to 5000	40010 to 50000	4	0.061%	19202	0.38%
5001 to 10000	50010 to 100000	26	0.397%	191560	3.78%
10001 to 50000	100010 to 500000	27	0.412%	570636	11.26%
50001 to 100000	500010 to 1000000	7	0.107%	493262	9.73%
100001 and Above	1000010 and Above	9	0.137%	2716118	53.60%
	G-R-A-N-D	**5873**	**100.00%**	**5067700**	**100.00%**

CATEGORYWISE DISTRIBUTION OF SHARES AS ON 31/03/2021				
Category Description	No of Shareholders	% To Total Shareholders	No of Shares	% To Total Shares
RES. IND.	6471	98.84%	2019228	39.85%
DOM. COM.	70	1.07%	1638570	32.33%
N. R. I.	0	0.36%	38877	0.77%
FOR. COM.	0	0.00%	0	0.00%
MUTU.FND.	0	0.00%	0	0.00%
FIN.INS	0	0.00%	0	0.00%
BANKS	0	0.00%	0	0.00%
DIRECTORS/REL	6	0.09%	1409902	27.82%
F. I. I.	0	0.00%	0	0.00%
OTHERS	0	0.00%	0	0.00%
TOTAL	6547	100.00%	5067700	100.00%

a. Share holding pattern as on March 31, 2021:

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

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

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

c. Dematerialisation of shares and liquidity as on March 31, 2021:

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

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

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

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

m) Address for investor correspondence:

The Company's' Registered Office Address	T & I Global Limited 11A, Jassal House, 4A, Auckland Square,, Kolkata-700017
Registrar & Share Transfer Agents	R.D. Infotech Pvt. Ltd. 1st Floor, 7A, Beltala Road, Kolkata-700026

For **T & I Global Ltd.**
Sd/-
Sajjan Bagaria
Executive Chairman

Place: Kolkata
Date: 14th August, 2021

Auditors' certificate of compliances with Corporate Governance

To The Members of T & I Global Ltd.

We have examined the compliance of the conditions of Corporate Governance by T & I Global Limited("the Company") for the year ended 31st March, 2021 as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as referred to in Regulation 15(2) of the Listing Regulations 2015.

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

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

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

Date : 14/08/2021
Place : Kolkata

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

D.K. Mitra
Proprietor
Membership No. 017334

Annexure VI of the Directors Report

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST March, 2021

[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, 2021 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, 2021 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

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

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;(Not applicable as the Company has not issued any further share capital during the period under review);

(d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable as there was no reportable event during the period under review);

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulation, 2008); (Not applicable as the Company has not issued and listed any Debt securities during the period under review);

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; ; [Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review];

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ; [Not Applicable as the Company has not applied for delisting of shares during the financial year under review];

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable as the Company as there was no reportable event during the period under review); and

(vi) and other laws applicable specifically to the company , namely
a) Factories Act, 1948,
b) Payment of Wages Act, 1936,
c) Minimum Wages Act, 1948,
d) The Payment of Gratuity Act, 1972, etc.
e) The Payment of Bonus Act, 1965, etc
f) Tea Act, 1953
g) The Tea Waste (Control) Order, 1959

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

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

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.

Place: KOLKATA

Signature:
Date : 03.08.2021
Name of Firm: SMITA SHARMA & ASSOCIATES
ACS/FCS No. 17757
C P No.: 6077

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

Annexure A'

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

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: KOLKATA

Signature:
Date :03.08.2021
Name of Firm: SMITA SHARMA & ASSOCIATES
ACS/FCS No. 17757
C P No.: 6077

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

This is to confirm that the Board of Directors of the Company has laid down a Code of Conduct for its members and senior management personnel of the Company. The same has also been posted on the Company's website. It is further confirmed that all the directors and senior management personnel of the Company have affirmed with the Code of Conduct of the Company for the Financial Year ended 31st March, 2021 as envisaged under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Place: Kolkata
Date: 14th August, 2021

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, 2021 and that to the best of our knowledge and belief, we state that:

a) (i) These statements do not contain any materially untrue statement, or omit any material fact or contain any statements that might be misleading;

(ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the Financial Year which are fraudulent, illegal or in violation of the Company's code of conduct.

c) we accept responsibility for establishing and maintaining internal controls for financial Reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps have taken or propose to take to rectify these deficiencies.

d) We have indicated to the Auditors and the Audit Committee:

(i) Significant changes, if any, in internal controls over financial reporting during the year;

(ii) Significant changes, if any in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

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

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

T & I GLOBAL LIMITED

Annexure I

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2021
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

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

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the Company
1	Manufacturer and trader of tea processing machinery	3532	82.87
2	Tea	2132	17.12

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

VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	**% of total shares**	Demat	Physical	Total	**% of total shares**	
A. Promoters									
(1) Indian									
a) Individual/ HUF	1409902		1409902	27.82%	1409902		1409902	27.82%	0.00%
b) Central Govt	Nil		Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	1234203	Nil	1234203	24.35	1291276		1291276	25.48%	1.13%
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total shareholding of Promoter (A)	2644105	Nil	2644105	52.18%	2701178	Nil	2701178	53.30%	1.13%

B. Public Shareholding

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

2. Non-Institutions

Bodies Corp.									
i) Indian	135221	184400	319621	6.31%	168494	178800	347294	6.85%	0.54%
ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	865953	339838	1205791	23.79%	907557	332638	1240195	24.47%	0.68%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	715406	143900	859306	16.96%	635133	143900	779033	15.37%	-1.58%
c) Director Relation	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Others (specify)									Nil
NRI's	38877		38877	0.77%	Nil	Nil	Nil	0.0%	-0.77%
Sub-total (B)(2):-	1755457	668138	2423595	47.82%	171184	655338	2366522	46.70%	--0.91%
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1755457	668138	2423595	47.82%	171184	655338	2366522	46.70%	--0.91%
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	4399562	668138	5067700	100.00%	4412362	655338	5067700	100.00%	0.22%

B) Shareholding of Promoter-

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	% change in shareholding during the year
1	Sajjan Bagaria	303310	5.985	NIL	303310	5.985	NIL	NIL
2	Sangeet Bagaria	390285	7.70	NIL	390285	7.70	NIL	NIL
3	T & I Projects Ltd.	759497	14.99	NIL	759497	14.99	NIL	NIL
4	Vineet Bagaria	223111	4.403	NIL	223111	4.403	NIL	NIL

5	Chaman Exports Ltd	490590	9.678	NIL	490590	9.678	NIL	NIL
6	Indu Bagaria	351507	6.936	NIL	351507	6.936	NIL	NIL
7	Seema Bagaria	130210	2.569	NIL	130210	2.569	NIL	NIL
8	Dhananjay . Mechanicals Pvt. Ltd	41189	0.81	NIL	41189	0.81	NIL	NIL
9	Shikha Bagaria	11479	0.227	NIL	11479	0.227	NIL	NIL
	Total	2701178	52.02	NIL	2701178	2701178	NIL	NIL

C) There is no change in Promoters' Shareholding during the Financial Year 2020-21.

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

	Shareholding at the beginning of the year		Shareholding at the end of the year	
For Each of the Top 10 Shareholders	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1. Lunia Como-Trade Pvt. Ltd.	159600	3.15	159600	3.15
2. Rajiv Garg	114430	2.26	116000	2.29
3. Deepinder Singh Poonian.	94507	1.86	95436	1.88
4. Chirayush Pravin Vakil	66382	1.31	58012	1.14
5. Jay Dharmesh Bhanushali	59025	1.16	52000	1.03
6. Bal Kishan Toshniwal	52000	1.03	51605	1.02
7. Liberal Management Private Limited	51605	1.02	47300	0.93
8. West Bengal Industrial Development Corporation Ltd.	47300	0.93	38696	0.76
9. Keshav Garg	38696	0.76	31000	0.61
10. Ritu Garg	31000	0.61	30000	0.59

E) **Shareholding of Directors and Key Managerial Personnel:**

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

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

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
*** Addition**	Nil	5,33,94,867/-	Nil	5,33,94,867/-
*** Reduction**	Nil	5,33,94,867/-	Nil	5,33,94,867/-
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year	Nil	Nil	Nil	Nil
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Vineet Bagaria (Managing Director)	Sajjan Bagaria (Whole Time Director)	Viraj Bagaria (Whole Time Director)	
1	Gross salary	35,67,500/-	31,25,000/-	12,29,600/-	79,22,100/-
	(a) Salary as per provisions 1961 contained in section 17(1) of the Income-tax Act,	35,67,500/-	19,25,000/-	12,29,600/-	79,22,100/-
	(b) Value of perquisites u/s 17 (2) Income-tax Act, 1961	Nil	12,00,000/-	Nil	12,00,000/-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission - as % of profit - others, specify…	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	Total (A)	35,67,500/-	31,25,000/-	1,79,22,100/-	35,67,500/-
	Ceiling as per the Act			N.A.	N.A.

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
		Navendu Mathur			
	Independent Directors	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL
	Other Non-Executive Directors	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings	**1,20,000/-**	NIL	NIL	**1,20,000/-**
	Commission	NIL	NIL	NIL	NIL

	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL
	(2)Total (B)=(1+2)	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	**1,20,000/-**	NIL	NIL	**1,20,000/-**
	Overall Ceiling as per the Act	NIL	NIL	NIL	NIL

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

SN	Particulars of Remuneration	Key Managerial Personnel		
		CFO	Company Secretary	Total
1	Gross salary	6,53,215/-	72000/-	7,25,215/-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	6,53,215/-	72000/-	7,25,215/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL
	- as % of profit	NIL	NIL	
	others, specify...	NIL	NIL	
5	Others, please specify	NIL	NIL	
	Total	**6,53,215/-**	**72000/-**	**7,25,215/-**

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

Independent Auditor's Report

To the Members of

T & I Global Limited

Report on the financial Statements

We have audited the accompanying financial statements of T & I Global Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and making estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31,2021;

(b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and

(c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirement

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

2. As required by section 143(3) of the Act, we report that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b. In our opinion proper books of account as required by law has been kept by the Company so far as appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from branches not visited by us.

c. The report on the accounts of the branch offices audited under sub-section (8) of section 143 by a person other than a company's auditor has been sent to us under the proviso to the same sub-section as required and have been dealt with in preparing our report in the manner considered appropriate by us;

d. The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account and returns.

e. In our opinion, the aforesaid Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

f. The Company has not entered into any such financial transactions or matters which have any adverse effect on the functioning of the company.

g. On the basis of written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.

h. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and

i. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. There are no pending litigations on its financial position in its financial statements.
ii. There were no material foreseeable losses on the long term contracts including derivative contracts and as such the Company was not required to make any provision for the same under the applicable law or accounting standards.
iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Place: Kolkata
Date: 30th June, 2021

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

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

ANNEXURE A TO INDEPENDENT AUDITORS' REPORT:

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

(i) In respect of its Fixed assets:
   a. The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
   b. As explained to us, all the fixed assets of the Company have been physically verified by the management in phased periodical manner, which in our opinion, is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies have been noticed on such physical verification.
   c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(ii) The inventories of the Company have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable and as explained to us, there was no material discrepancies noticed on physical verification of inventories

(iii) The Company has not granted loans to any bodies corporate covered in the register maintained under Section 189 of the Companies Act, 2013 ('the Act'). Accordingly, paragraph 3(iii) of the Order is not applicable.

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

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

(vi) The Central Government has prescribed maintenance of cost records under Section 148(1) of the Companies Act, 2013 for any of the products of the Company. For such products, we have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014. However, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

(vii) In respect of statutory dues:
   a. According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-Tax, Duty of Custom, GST and other statutory dues have been generally regularly deposited with the appropriate authorities and no undisputed amounts payable in respect of statutory dues were in arrears as at 31 March 2021 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 material dues of income tax, Duty of Custom, GST which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of Entry tax have not been deposited by the Company on account of disputes:

(viii) The Company has not defaulted in repayment of any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.

(ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.

(x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

Place: Kolkata
Date: 30th June, 2021

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

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

Annexure B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of T & I Global Limited ('the Company') as of 31 March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, 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.

Place: Kolkata
Date: 30th June, 2021

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

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

T & I GLOBAL LIMITED
Balance Sheet as at March 31, 2021

	Note No.	31st March 2021 (Rs.)	31st March 2020(Rs.)
ASSETS			
Non-current assets			
Property, Plant and Equipment	1	197481915	193353808
Capital work-in-progress			
Financial Assets			
Investments	2	105632705	91675885
Security Deposit	3	3963053	4030080
Deferred Tax Assets	4	3491579	1251071
Current assets			
Inventories	5	54063425	51455431
Financial Assets			
Trade receivables	6	206421790	119742382
Cash and cash equivalents	7	228167990	169306989
Loans & Advances	8	144277230	169902888
TOTAL ASSETS		**943499687**	**800718534**
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	9	50677000	50677000
Other Equity			
Reserves and Surplus	10	496505795	394706384
Total Equity		547182795	445383384
Liabilities			
Current liabilities			
Financial Liabilities			
Trade Payables	12	99479700	107911069
Other financial liabilities	13	2495846	2601325
Provisions	14	5214355	5671041
Other Current Liabilities (Net)	15	289126991	239151715
TOTAL EQUITY AND LIABILITIES		**943499687**	**800718534**

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

In terms of our report of even date attached
For D..Mitra & Co
Chartered Accountants
Firm Reg. No. 328904E

D.K.Mitra
Proprietor
Membership No. 017334
Kolkata, dated: 30th June 2021

For and on behalf of the Board,

Sajjan Bagaria
Executive Chairman (DIN 00074501)

Vineet Bagaria
Managing Director (DIN 00100416)

Vishnu Baheti
Chief Financial Officer

Sourav Banerjee
Company Secretary

T & I GLOBAL LIMITED

STATEMENT OF PROFIT AND LOSS for the year ended 31st March 2021

	Note	Year ended 31st March 2021 (Rs.)	Year ended 31st March 2020 (Rs.)
INCOME			
Revenue From Operations	16	1020549888	957927091
Other Income	17	19230992	21852850
Total Income		**1039780880**	**979779941**
EXPENSES			
Cost of materials consumed	18	157149142	183534908
Purchases		491801617	387419515
Manufacturing Expenses	19	93447330	91682594
Changes in inventories of finished goods, work in progress and stock in trade	20	1460121	(7199616)
Employee benefits expense	21	45383865	53200048
Finance costs	22	5572295	10763889
Depreciation and amortization expense	1	9768036	11067743
Selling Expenses	23	45953611	56829930
Establishment Expenses	24	46966768	41382645
CSR Expenditure		3571147	-
Total expenses		**901073932**	**828681656**
Profit/(loss) before exceptional items and tax		**138706948**	**151098285**
Exceptional Items		-	-
Profit/(loss) before tax		**138706948**	**151098285**
Tax expense:			
Current tax		40000000	36000000
Deferred tax		(2240508)	(968627)
Total tax expense		**37759492**	**35031373**
Profit/(loss) for the period		**100947456**	**116066912**
Other Comprehensive Income			
Items that will not be reclassified to(profit) or loss			
Remeasurements of the defined benefit plans		**4058291**	**(432822)**
Equity instruments through other comprehensive income		**(4693424)**	**651514**
Income tax relating to items that will not be reclassified to profit or loss		**216000**	**(11066)**
Total Comprehensive Income		**101366589**	**115837154**
Earnings per equity share			
Basic		19.92	22.90
Diluted		19.92	22.90

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

In terms of our report of even date attached
For D..Mitra & Co
Chartered Accountants
Firm Reg. No. 328904E

D.K.Mitra
Proprietor
Membership No. 017334
Kolkata, dated: 30th June 2021

For and on behalf of the Board,

Sajjan Bagaria
Executive Chairman (DIN 00074501)

Vineet Bagaria
Managing Director (DIN 00100416)

Vishnu Baheti
Chief Financial Officer

Sourav Banerjee
Company Secretary

T & I GLOBAL LIMITED
CASH FLOW STATEMENT AS AT 31ST MARCH, 2021

	Year ended 31st March, 2021		Year ended 31st March, 2020	
	(In Rs.)	(In Rs.)	(In Rs.)	(In Rs.)
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before income tax		138,706,948		151,098,285
Adjustments for :				
Loss/(Profit) on sale of Assets	-		(202,190)	
Loss/(Profit) on sale of Investment	-		(37,837)	
Loss/(Profit) on sale of Mutual Fund	(4,265,395)		520,422	
Foreign Exchange (Gain)/Loss	8,549,076		(15,661,724)	
Discount Allowed (Net)	1,119,288		-	
Depreciation	9,768,036		11,067,743	
Remeasurement of defined benefit obligations	(4,058,291)		432,822	
Subsidy Received	(224,387)		(1,462,677)	
Interest on Borrowing	5,572,295		10,763,889	
Other provisions	(216,000)		11,066	
Bad Debt	1,635,073		9,997,305	
Provision for Bad Debt (Net)	4,900,380		-	
Dividend Income	(53,966)		(25,840)	
Interest Income	(4,265,848)	18,460,261	(2,591,582)	12,811,397
Operating Profit before Working Capital Changes		157,167,209		163,909,682
Adjustments for :				
(Increase)/Decrease in Trade Receivables	(86,679,408)		209,913,410	
Increase/(Decrease) in Trade Payable	(8,431,369)		(17,784,529)	
(Increase)/Decrease in Inventories	(2,607,994)		(2,764,470)	
(Increase)/Decrease in Short term loans and Advances	25,625,658		(10,008,793)	
Increase/(Decrease) in other current liability	49,975,276		5,339,488	
Increase/(Decrease) in other financial liability	(105,479)		(556,136)	
Increase/(Decrease) in provisions	(10,819,513)	(33,042,829)	3,584,845	187,723,815
Cash Generated from Operation		124,124,380		351,633,497
Direct Taxes (Paid)/ Refund		(45,408,169)		(37,789,348)
Net Cash from Operating Activities....A		78,716,211		313,844,149
B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(13,896,143)		(3,955,141)	
Sale of Fixed Assets	-		325,000	
Subsidy Received	224,387		1,462,677	
Purchase of Investments	(39,998,000)		(180,270,682)	
Sale of Investment	35,000,000		89,869,236	
Interest Received	4,265,848		2,591,582	
Dividend Received	53,966		25,840	
Long term advances (given)/ taken	67,027		(764,175)	
Net Cash Flow from Investing Activities....B		(14,282,915)		(90,715,663)
C) CASH FLOW FROM FINANCING ACTIVITIES				
Interest paid	(5,572,295)		(10,763,889)	
Repayment / Receipt Of Borrowings	-		(185,444,512)	
Dividend paid (including CDT)	-		(3,049,742)	
Net cash used in Financing Activities....C		(5,572,295)		(199,258,143)
Net Increase in Cash & Cash Equivalents.....(A+B+C)		58,861,001		23,870,343
Cash & Cash equivalents at the beginning of the year		169,306,989		145,436,646
Cash & Cash equivalents at the end of the year		228,167,990		169,306,989

In terms of our report of even date attached
For D..Mitra & Co
Chartered Accountants
Firm Reg. No. 328904E

D.K.Mitra
Proprietor
Membership No. 017334
Kolkata, dated: 30th June 2021

For and on behalf of the Board,

Sajjan Bagaria
Executive Chairman (DIN 00074501)

Vineet Bagaria
Managing Director (DIN 00100416)

Vishnu Baheti
Chief Financial Officer

Sourav Banerjee
Company Secretary

T & I GLOBAL LIMITED
STATEMENT OF CHANGES IN EQUITY
as at 31st march 2021

A. Equity Share Capital

Figures in Rs.

	For the year ended March 31 2021			For the year ended March 31 2020		
	As at April 1 2020	Changes in equity share capital during the year	As at March 31 2021	As at April 1 2019	Changes in equity share capital during the year	As at March 31 2020
Equity Share Capital	50,677,000	—	50,677,000	50,677,000	—	50,677,000

B. Other Equity

	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 2020	-	**34,000,000**	**41,620,256**	**319,964,557**	**(878,429)**	**394,706,384**
Profit for the year	-	-	-	**100,947,456**	**-**	**100,947,456**
Other comprehensive income	-	-	-	**(4,058,291)**	**4,477,424**	**419,133**
Total Comprehensive Income for the year	-	34,000,000	41,620,256	416,853,722	3,598,995	**496,072,973**
Transactions with owners in their capacity as owners:						
Dividend paid	-	-	-	-		-
Dividened Tax Paid	-	-	-	-		-
Transfer to retained earnings	-	-	-	-		-
Balance at the end of the reporting period i.e. 31st March 2021	-	**34,000,000**	**41,620,256**	**416,853,722**	**3,598,995**	**496,072,973**

In terms of our report of even date attached
For D..Mitra & Co
Chartered Accountants
Firm Reg. No. 328904E

D.K.Mitra
Proprietor
Membership No. 017334
Kolkata, dated: 30th June 2021

For and on behalf of the Board,

Sajjan Bagaria
Executive Chairman (DIN 00074501)

Vineet Bagaria
Managing Director (DIN 00100416)

Vishnu Baheti
Chief Financial Officer

Sourav Banerjee
Company Secretary

Indian Accounting Standard

The Ministry of Corporate Affairs (MCA) notified Companies (Indian Accounting Standard) Rules 2015 enabling implementation of Ind AS. Pursuant to this notification T&I Global Ltd. has adopted IndAS (the converged IFRS) with effect from April 1, 2017. Accordingly, the standalone financial statements for the year ended 31st March, 2021 has been prepared in accordance with Ind AS. The effect of transition to Ind AS has been given in detail in Financial Statement section.

NOTES TO FINANCIAL STATEMENTS

BACKGROUND

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

1. SIGNIFICANT ACCOUNTING POLICIES

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

1.1 Basis of Preparation

1.1.1 Compliance with Ind AS

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

1.1.2 Classification of current and non-current

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

1.1.3 Historical Cost Convention

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

i) certain financial assets and liabilities (including derivative instruments) that is measured at fair value;

ii) defined benefit plans - plan assets measured at fair value;

1.2 Revenue Recognition

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

1.3 Accounting for Taxes on Income

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

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

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

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

1.4 Cash and Cash Equivalents

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

1.5 Inventories

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

1.6 Investments and Other Financial Assets

1.6.1 Classification

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

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

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

1.6.2 Measurement

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

Equity instruments

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

1.6.3 Derecognition of financial assets

A financial asset is derecognised only when

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

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

1.7 Financial liabilities

1.7.1 Initial recognition and measurement

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

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

1.7.2 Subsequent measurement

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

1.8 Property, Plant and Equipment

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent

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

Transition to Ind AS

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

Depreciation methods, estimated useful lives and residual value

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

- Plant and Equipment : Ranging from 5 years to 30 years
- Non-factory Buildings : Ranging from 15 years to 70 years
- Bearer Plants : 60 years

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

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

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

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

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

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

1.10 Employee Benefits

1.10.1 Short-term Employee Benefits

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

1.10. 2 Other Long-term Employee Benefits (Unfunded)

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

1.10.3 Post-employment Benefit Plans

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

1.10.4 Bonus plans

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

1.10.5 Medical Insurance Premium Re-imbursement (Unfunded)

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

1.11 Dividends

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

1.12 Earnings per Share

1.12.1 Basic earnings per share

Basic earnings per share is calculated by dividing:

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

1.12.2 Diluted earnings per share

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

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

1.13 Offsetting financial instruments

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

1.14 Use of Estimates

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

1.15 Borrowing costs

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

1.16 Critical estimates and judgments

The areas involving critical estimates and judgments are:

i. Taxation

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

ii. Depreciation and amortisation

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

iii. Employee Benefits

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

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

iv. Provisions and Contingencies

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

1.17 Segment Reporting

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2021

Note 1 - PROPERTY PLANT & EQUIPMENT

	GROSS CARRYING AMOUNT				DEPRECIATION				NET CARRYING AMOUNT	
Particulars	**AS AT 01.04.2020 RS.**	**ADDITION RS.**	**DEDUCTION RS.**	**AS AT 31.03.2021 RS.**	**AS AT 01.04.20 RS.**	**FOR THE YEAR RS.**	**DEDUCTION**	**AS AT 31.03.21 RS.**	**AS AT 31.03.21 RS.**	**AS AT 31.03.20**
Tangible Assets										
Freehold Land	58492045	207,409	-	58699454	-	-		-	58699454	58492045
Building	81719247	653995	-	82373242	32881397	2333531	-	35214928	47158314	48837850
Roads & Culvert	4113939	21,000	-	4134939	3678303	86737	-	3765040	369899	435636
Plant & equipment	26,056,879	353,251	-	26,410,130	20,130,138	1,202,251	-	21332389	5077741	5926741
Furniture and Fixtures	4089491	1061272	-	5150763	3457349	173814	-	3631163	1519600	632142
Vehicles	15433960	65000	-	15498960	11695757	1076231	-	12771988	2726972	3738203
Electrical Installations	9074788	514250	-	9589038	8126558	218822	-	8345380	1243658	948230
Office Equipment	1300670	52134	-	1352804	1181519	41664	-	1223183	129621	119151
Bearer Plants	83355718	36098	-	83391816	15406104	3362171	-	18768275	64623541	67949614
COMPUTER	7257720	-	-	7257720	6845469	48468	-	6893937	363783	412251
AIR CONDITIONER	925928	629464	-	1555392	789619	80914	-	870533	684859	136309
GENERATOR	7206690	-	-	7206690	3589852	723869	-	4313721	2892969	3616838
IRRIGATION EQUIPMENTS	12302048	348270	-	12650318	10193250	419564	-	10612814	2037504	2108798
SOLAR PANEL	-	9954000	-	9,954,000	-	-	-	-	9,954,000	-
TOTAL	**311329123**	**13896143**	**-**	**325225266**	**117975315**	**9768036**	**-**	**127743351**	**197481915**	**193353808**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2021

NOTE 2- INVESTMENT

NON CURRENT INVESTMENTS	FACE VALUE	Number of Shares	VALUE AS ON 31.03.21	VALUE AS ON 31.03.20
	Rs.		Rs.	Rs.
A. Investments carried at cost				
Investment in Unquoted Shares (fully paid up)				
VIDYOG MACHINERIES PVT.LTD.	10	4,900	49,000	49,000
CHAMAN EXPORTS LIMITED	10	35,000	197,050	197,050
T & I PROJECTS LIMITED	10	197,200	197,200	197,200
Aggregate amount of Unquoted Investments			**443,250**	**443,250**
B. Investments carried at Fair Value through OCI				
Investment in quoted Equity Instruments				
CAUVERY SOFTWARE LTD.	10	5,000	3,250	3,250
CELLULOSE PRODUCT OF INDIA LTD.	10	1,400	2,254	2,254
HINDUSTAN DORR OLIVER LTD.	2	80	100	100
KAVERI SEEDS CORPORATION LTD.	2	1,000	513,050	624,000
MANGALORE REFINERY & PETROCHEMICALS LTD.	10	650	25,253	21,288
MAX FINANCIALSERVICES LTD.	2	500	429,725	203,925
SPIC LTD.	10	1,000	19,840	19,840
STEELCO GUJRAT LTD.	10	900	1,674	1,674
TISCO LIMITED	10	1,740	1,412,619	553,320
UNITED BANK OF INDIA	10	3,000	13,440	13,440
KOTAK MAHINDRA BANK LIMITED	5	200	350,600	265,600
INDUSIND BANK LIMITED	5	7	6,681	3,475
ITC LIMITED	1	249	54,407	40,836
Investment in Mutual Fund				
ICICI PRU - OVERNIGHT FUND (G)		832,610	-	89,479,634
ICICI PRU FLOATING INTEREST PLAN (G)		315,604	102,356,563	-
Aggregate market value of Quoted Investments			**105,189,455**	**91,232,636**
Total cost of quoted investments Rs.			101,272,028	92,008,633
TOTAL INVESTMENT(A+B)			**105,632,705**	**91,675,886**

Note 3- SECURITY DEPOSIT

	As on 31st march 2021 (Rs.)	As on 31st march 2020 (Rs.)
Unsecured considered Good		
Security Deposit with others	3963053	4030080
Total	**3963053**	**4030080**

Note 4- Deferred Tax Liability/(Asset)

The movement on the deferred tax account is as follows:

	As on 31st march 2021 (Rs.)	As on 31st march 2020 (Rs.)
At the start of the year	(1,251,071)	(282,444)
Charge/(credit) to Statement of Profit and Loss	(2,240,508)	(968,627)
At the end of year	(3,491,579)	(1,251,071)
Component of Deferred tax liabilities / (asset)		
Deferred tax liabilities / (asset) in relation to:	**As on 31st march 2021 (Rs.)**	**As on 31st march 2020 (Rs.)**
Property, plant and equipment	(2,018,756)	(1716614)
Financial assets	781,816	(523,894)
Total	(1,236,940)	(2,240,508)

NOTE 5- INVENTORIES

	As on 31st march 2021 (Rs.)	As on 31st march 2020 (Rs.)
Finished Goods		
Tea Machinery	18458227	19550385
Tea	13651500	13488525
Work in Process	3688607	4219545
Stores & Spares		
Tea Machinery	14551420	10890745
Tea Garden	3713671	3306231
Total	**54063425**	**51455431**

NOTE 6- TRADE RECEIVABLES

	As on 31st march 2021 (Rs.)	As on 31st march 2020 (Rs.)
(A) Debts Exceeding Six Months		
Secured Considered Good	42525746	55014854
(B) Other Debts		
Secured Considered Good	178896044	64727528
Less: Provison for Doubtful Debts	(15000000)	—
Total	**206421790**	**119742382**

NOTE 7- CASH AND CASH EQUIVALENTS

	As on 31st march 2021 (Rs.)	As on 31st march 2020 (Rs.)
Cash in hand	668000	504874
Balance with Banks		
In Current Account	59575719	14537825
In EEFC Account	49128767	24500523
In Unpaid Dividend Account	2495846	2497346
In Fixed Deposit account	116299658	127266421
Total	**228167990**	**169306989**

NOTE 8- Short Term Loans and Advances

	As on 31st march 2021 (Rs.)	As on 31st march 2020 (Rs.)
Unsecured Considered Good		
Advances to Materials Suppliers/Services	86992913	124715539
Advance to Employee	1608961	3075329
GST Receivable	36593260	25271038
Others	19082096	16840982
Total	**144277230**	**169902888**

NOTE 9- EQUITY SHARE CAPITAL

PARTICULARS	As on 31st march 2021 (Rs.)	As on 31st march 2020 (Rs.)
Share Capital		
Authorised Capital		
1,00,00,000 Equity Shares of Rs. 10/- each.	10,00,00,000	10,00,00,000
Issued, Subscribed & Paid up Capital		
50,67,700 Equity Shares of Rs.10/- each fully paid up.	5,06,77,000	5,06,77,000

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

	PARTICULARS	As on 31st march 2021 (Rs.)		As on 31st march 2020 (Rs.)	
Sl.No	Name of the shareholder	No.of shares	% of shareholding	No.of shares	% of shareholding
1	T & I Projects Ltd.	702,489	13.86	702,489	13.86
2	Chaman Exports Ltd.	490,525	9.68	490,525	9.68
3	Sangeet Bagaria	390,285	7.70	390,285	7.70
4	Indu Bagaria	351,507	6.94	351,507	6.94
5	Sajjan Bagaria	303,310	5.98	303,310	5.98

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

NOTE 10- RESERVES AND SURPLUS

	Reserves and Surplus				FVOCI equity Investments	Total
	Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earnings		
Balance at the beginning of the reporting period i.e. 1st April 2020	-	**34,000,000**	**41,620,256**	**320,397,379**	**(878,429)**	**395,139,206**
Profit for the year				**100,947,456**		**100,947,456**
Other comprehensive income				**(4,058,291)**	**4,477,424**	**419,133**
Total Comprehensive Income for the year		34,000,000	41,620,256	417,286,544	3,598,995	496,505,795
Transactions with owners in their capacity as owners:						
Dividend paid		-		-		-
Dividened Tax Paid		-		-		-
Transfer to retained earnings						-
Balance at the end of the reporting period i.e. 31st March 2021		**34,000,000.00**	**41,620,256.00**	**417,286,544.00**	**3,598,995**	**496,505,795**

Nature and Purpose of Other Reserves

a) Securities Premium Reserve

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

b) General Reserve

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

c) Retained Earnings

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

d) FVOCI Equity Investments

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

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

NOTE 12- TRADE PAYABLES

	As on 31st march 2021 (Rs.)	As on 31st march 2020 (Rs.)
For goods and services	99479700	107911069
	99479700	**107911069**

NOTE 13 - OTHER FINANCIAL LIABILITIES

	As on 31st march 2021 (Rs.)	As on 31st march 2020 (Rs.)
Unclaimed Dividend	2495846	2497346
Current maturity of Long term debt	-	103979
	2495846	**2601325**

NOTE 14 - PROVISIONS

	As on 31st march 2021 (Rs.)	As on 31st march 2020 (Rs.)
Provision for Employee Benefit		
Provision for Leave encashment	144041	168781
Provision for Gratuity Liability	6462810	1486587
Provision for Income Tax		
Provision for Income Tax (Net of Advance Tax)	(1392496)	4015673
	5214355	5671041

NOTE 15 - OTHER CURRENT LIABILITIES

	As on 31st march 2021 (Rs.)	As on 31st march 2020 (Rs.)
Advances from Customers	203956752	151343431
Commission Payable	52342695	58922566
Government Statutory Dues	2026482	804094
Employee Benefits Payable	158094	570701
Other Liabilities	30642968	27510923
	289126991	239151715

NOTE 16- REVENUE FROM OPERATIONS

	As on 31st march 2021 (Rs.)	As on 31st march 2020 (Rs.)
SALE OF PRODUCTS		
Export (Machinary)	673692992	597101737
Indigenious (Machinary)	152490255	183402172
Indigenious (Tea)	165827470	145478614
Indigenious (Green Leaf)	4900442	-
TOTAL	**996911159**	**925982523**
OTHER OPERATING REVENUE		
Sale of Import Licence	10342390	24578279
Duty Draw Back	11313191	6210903
Installation & Service Charges	1983148	1155386
TOTAL	**23638729**	**31944568**
TOTAL REVENUE FROM OPERATING BUSINESS	**1020549888**	**957927091**

NOTE 17 - OTHER INCOME

	As on 31st march 2021 (Rs.)	As on 31st march 2020 (Rs.)
Interest Income	4265848	2591582
Commission Earned	279825	1001952
Dollar Exchange Difference	-	15661724
Dividend Received	53966	25840
Provision for bad debts written back	10099620	-
Scrap Sale	-	83820
Subsidy Received	224387	1462677
Discount Received	41951	785228
Profit on Sale of Asset	-	202190
Profit on sale of Shares	4265395	37837
TOTAL OTHER INCOME	**19230992**	**21852850**

NOTE 18 - COST OF MATERIALS CONSUMED

	As on 31st march 2021 (Rs.)	As on 31st march 2020 (Rs.)
Opening Stock	14196976	18632122
Add:Purchases - Machinery Divn.	121639010	146845077
Add: Purchase - Green Leaf	39578247	32254685
Less: Closing Stock	(18265091)	(14196976)
TOTAL	**157149142**	**183534908**

NOTE 19 - MANUFACTURING EXPENSES

	As on 31st march 2021 (Rs.)	As on 31st march 2020 (Rs.)
Cultivation Expenses	62647506	61132573
Wages & Allowances	1733431	1031107
Consumable Stores & Tools	1368600	974186
Carriage Inward	3585482	3870214
Power & Fuel	18287240	18867869
Processing Charges	5825071	5806645
TOTAL	**93447330**	**91682594**

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

	As on 31st march 2021 (Rs.)	As on 31st march 2020 (Rs.)
Opening Stock of Work in Progress	4219545	4896543
Opening Stock of Manufacturing Finished Goods	19469025	18043541
Opening Stock of Trading Finished Goods	13569885	7118755
Total	**37258455**	**30058839**
Closing Stock of Work in Progress	3688607	4219545
Stock in Transit	6978437	-
Closing Stock of Manufacturing Finished Goods	20285250	19469025
Closing Stock of Trading Finished Goods	4846040	13569885
Total	**(35798334)**	**(37258455)**
Net (Increase) / Decrease in Stock	**1460121**	**(7199616)**

NOTE 21 - EMPLOYEE BENEFIT EXPENSES

	As on 31st march 2021 (Rs.)	As on 31st march 2020 (Rs.)
Salaries,Allowances & Bonus	39157345	45712251
Contribution to Provident Fund	5431135	6445484
Contribution to ESI	167868	225991
Staff Welfare	627517	816322
TOTAL	**45383865**	**53200048**

NOTE 22 - FINANCE COST

	As on 31st march 2021 (Rs.)	As on 31st march 2020 (Rs.)
Interest on Hire Purchase	-	19892
Interest to bank & other financial institution (On working capital borrowings valued at amotized cost)	5572295	10743997
TOTAL	**5572295**	**10763889**

NOTE 23 - SELLING EXPENSES

	As on 31st march 2021 (Rs.)	As on 31st march 2020 (Rs.)
Tea Sale Expenses	80300	115521
Sales Promotion	450125	2065122
Advertisement	265892	270522
Commission	6589313	9169207
Discount Allowed	1161239	707373
Packing Charges	1888058	1449414
Export Expenses	5753492	5710177
Delivery & Forwarding	264876	1994138
Transportation Charges	7117389	10555275
Warehouse Charges	1048161	1189229
Freight & Insurance	15946525	7636910
Travelling	5388241	15967042
TOTAL	**45953611**	**56829930**

NOTE 24 - ESTABLISHMENT EXPENSES

	As on 31st march 2021 (Rs.)	As on 31st march 2020 (Rs.)
Rent	2322000	1842000
R & D Expenses	362387	
Insurance	468388	285647
General Expenses	4170008	6956796
Rates & Taxes	129382	176112
Auditiors' Remuneration	145,000	145000
Postage & Telephone	547787	742703
Bank Charges	2240095	3178031
Legal & Professional Charges	4155379	8848128
Stock Exchange Listing Fees	525200	326550
Conveyance	1050620	1455258
Dollar Exchange Difference	8549076	-
Vehicle Up-keep Expenses	2076921	1034231
Repairs & Maintanance		
- Machinery	646586	272768
- Building	56535	59550
- Others	2886331	1922644
Bad Debts	1,635,073	9,997,305
Provision for Bad Debts	15,000,000	-
Loss on sale of Shares / Mutual Fund	-	520,422
Donation	-	3619500
TOTAL	**46966768**	**41382645**

25 . NOTES ON ACCOUNTS

25.1 Contingent liability not provided for in the accounts for : Sales Tax Rs NIL /- (Previous Year Rs.3125177/-) not acknowledge as debt by the company for which company preferred appeal.Matter is pending with appellate authority

25.2 Bank Guarantee outstanding Rs. 70620818./- (Previous Year Rs.10131818/-)

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

25.4 The names of small scale industrial undertaking to whom company owes sums outstanding for more than 30 days as at Balance Sheet date are Jai Bharat Steel,Hytech,Calcutta Stores Company N.M.Concern

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

	Rs.	Rs.	Rs.
	Tea Machinery	Tea	Total
1.Segment Revenue (Net sales/income)	849821976	170727912	1020549888
	(812448477)	(145478614)	(957927091)
2.Segment Results	126664541	17614662	144279203
(Profit/loss before tax and interest)	(164335666)	(2473492)	(161862174)
Less : i) Interest	5572255	-	5572255
	(10743997)	(19892)	(10763889)
ii) Other unallocable expenditure net of unallocable income			
Total Profit before tax	121092286	17614662	138706948
	(109165585)	(7044998)	(102120587)
Other Information			
a) Segment Assets	771432420	172067264	943499684
	(637323344)	(163395190)	(800718534)
b) Segment Liabilities	384996408	11320484	396316892
	(347271303)	(7312071)	(354583374)
c)Share Capital & Reserve			547182792
			(446135160)
Total of Segment liabilities (b + c)			943499684
			(800718534)

b) Information about secondary business segment

	Tea Machinery	Tea	Total
	Rs.	Rs.	Rs.
India	152490255	170727912	323218167
	(183402172)	(145478614)	(328880786)
Outside India	673692992	-	673692992
	(597101737)	-	(597101737)

25.6 Related Party Disclosure

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

i) Key Management Personnel:

Name	Designation
Sajjan Bagaria	Executive Chairman
Vineet Bagaria	Managing Director

ii) Related Parties transactions during the year under review

Name	Relation	Nature of Transections	Transaction during the year	Outstanding Amount	Previous Year
			Rs.	Rs.	Rs.
Mr.Sajjan Bagaria	Executive Chairman	Remuneration	3125000	Nil	2820000
Mr.Vineet Bagaria	Managing Director	Remuneration	3567500	Nil	3960000
Mr.Viraj Bagaria	Director	Remuneration	1229600	Nil	657600
Mr.Vishnu Baheti	CFO	Remuneration	653215	Nil	674280
Mrs.Sunita Baheti	Relative of CFO	Remuneration	259900	Nil	271200
Vineet Bagaria (HUF)	Relative of Directors	Rent	108000	Nil	108000
Mrs.Seema Bagaria	Relative of Directors	Rent	240000	Nil	240000
Sri Vineet Bagaria	Managing Director	Rent	600000	NIL	600000
Mrs.Indu Bagaria	Relative of Directors	Rent	174000	Nil	174000
T & I Projects Ltd.	Associate Company	Purchase/Sale	463765950	NIL	278561176
Chanman Exports Ltd.	Associate Company	Rent / Interest	4594867	NIL	10743182
Bagaria Foundation	Relative of director	CSR Activity	3571147	NIL	0

25.7 Basic and diluted earnings per share

	For the year ended 31st March 2021	For the year ended 31st March 2020
Profit after Tax	Rs. 100947456	Rs. 116066912
Number of Equity Shares of Rs.10/- each	5067700	5067700
Basic and Diluted earnings per share	Re. 19.92	Re. 22.90

25.8 Pursuant to IND AS - 12 Income tax , the Deferred tax of
Rs. 2240508 /- for the year ended 31/03/2021 has been Credited to Profit & Loss Account.

25.9 Foreign Currency Earnings and Outgoes

	For 2020-21	For 2019-20
	Rs.	Rs.
Expenditure in Foreign Currency		
Foreign Travel	2223257	6462218
Commission	11917034	10625089
Imported material	28161375	79937366
Earning in Foreign Currency		
Export Goods calculated on FOB basis	609250382	775344397
Commission earned	279825	1,001,952

25.10 Managerial Remuneration

Salary	6935975	6928200
Contribution to Provident Fund	439340	463680
Other Perquisites	1200000	720000
	8575315	**8111880**

25.11 Auditors' Remuneration

Statutory Audit Fee	145000	145000
	145000	**145000**

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

In terms of our report of even date attached
For D..Mitra & Co
Chartered Accountants
Firm Reg. No. 328904E

D.K.Mitra
Proprietor
Membership No. 017334
Kolkata, dated: 30th June 2021

For and on behalf of the Board,

Sajjan Bagaria
Executive Chairman (DIN 00074501)

Vineet Bagaria
Managing Director (DIN 00100416)

Vishnu Baheti
Chief Financial Officer

Sourav Banerjee
Company Secretary

Gratuity disclosures as per Indas 19

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

Changes in defined benefit obligations for Gratuity.

	2021	2020
Opening Defined Benefit Obligation	27,992,050	24,836,501
Interest on Defined Benefit Obligation	1,847,475	1,820,516
Current Service Cost	2,456,346	2,270,394
PAST SERVICE COST	-	-
Actuarial changes arising from changes in demographic assumptions	-	-
Actuarial changes arising from changes in experience	4,468,633	(2,269,757)
Actuarial changes arising from changes in financial assumption	221,342	1,334,396
Benefits Paid	-	-
Closing Defined Benefit Obligation	**36,985,846**	**27,992,050**

Changes in Fair Value of Plan Assets during the year

	2021	2020
Opening Value of Plan Assets	26,505,463	20,270,611
Employers Contribution	1,584,248	5,065,890
Expected Return on Plan Assets	1,801,641	1,671,501
Actuarial Gains /(Losses) on Plan Assets due to changes in experience	631,684	(502,539)
Benefits Paid	-	-
Closing Value of Plan Assets	**30,523,036**	**26,505,463**

Net Asset/(Liability) recognised in Balance Sheet

	2021	2020
Present Value of Funded Defined Benefit obligation at the year end	(36,985,846)	(24,836,501)
Fair value of Plan Assets at the end of the year	26,505,463	26,505,463
Present Value of Unfunded Defined Benefit obligation at the year end	(10,480,383)	1,668,962
Amount recognised in Balance Sheet	**(10,480,383)**	**1,668,962**

Expenses recognised in statement of Profit & Loss for the year

	2021	2020
Current Service Cost	2,456,346	2,270,394
Interest cost on Defined Benefit Obligation(net)	45,834	149,015
PAST SERVICE COST		- -
Total amount recognised in Profit & Loss	**2,502,180**	**2,419,409**

Amounts recognised in Other Comprehensive income for the year

	2021	2020
Actuarial (gains)/loss on Obligations for the period	4,689,975	(935,361)
Actuarial (gains)/loss on Plan Assets for the period	(631,684)	502,539
Total amount recognised in Other Comprehensive Income	**4,058,291**	**(432,822)**

NOTES

NOTES

NOTES

NOTES



T & I Global Ltd.

11, Jassal House, 4A. Auckland Square,
Kolkata - 700017