# 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: 11.08.2020

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

Dear Sir,

**Sub: Submission of Revised Audited Quarterly and year to date Results and Audit Report along with Cash Flow Statement for the quarter and year ended 31st March, 2020 under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 33 OF SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the audited Quarterly and year to date financial results, Statement of Assets and Liabilities and Cash Flow Statement along with Audit Report for the quarter and year ended 31st March 2020.

Thanking you

For **T & I Global Ltd.**

Vineet Bagaria
**(Managing Director)**
(DIN: 00100416)

# T & I GLOBAL LIMITED

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

**CIN : L29130WB1991PLC050797**


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Date: 31.07.2020

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

Dear Sir/Madam

**Sub: Declaration On the Audit Report with un-modified opinion on Annual Audited Financial Statements (IND AS) for the Financial Year ended March 31, 2020**

It is hereby declared and confirmed that the Statutory Auditors of the Company, M/s. D. Mitra & Company, Chartered Accountants, Kolkatai-700017 has issued the Audited Report with unmodified opinion on the Annual Audited Financial Statements (IND AS) for the year ended 31st March 2020. This declaration is furnished pursuant to Regulation 33(3)(d) of the SEBI (Listing obligations And Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing obligations And Disclosure Requirements) (Amendments) Regulations, 2016 vide Notification NRO/GN/2016- 17/001 dated 25.05.2016.

This is for your information and records.

Thanking you,
For **T & I Global Ltd.**

Vineet Bagaria
**(Managing Director)**
(DIN: 00100416)

# D. MITRA & COMPANY

CHARTERED ACCOUNTANTS
107/1, PARK STREET, KOLKATA – 700016
Phone No.: 2226 9275 / 2226 9217

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS OF**
**T & I GLOBAL LIMITED**
**11 Jassal House**
**4A, Auckland Square**
**Kolkata – 700017.**

We have audited the quarterly financial results of T & I Global Ltd. for the quarter ended 31st March 2020 and the year to date results for the period 01.04.2019 to 31.03.2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34)for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India2, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
ii. give a true and fair view of the net profit/ loss3 and other financial information for the quarter ended 31.03.2020 as well as the year to date results for the period from 01.04.2019 to 31.03.2020.

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

D.K.MITRA
Proprietor
Membership No. 017334
Kolkata, Dated 31st July ,2020

D. MITRA & CO. KOLKATA Chartered Accountants

UDIN:20017334AAAACX3340

# T & I GLOBAL LIMITED

11, JASSAL HOUSE, 4A, AUCKLAND SQUARE, KOLKATA – 17
Phone No. (033) 22833611, Fax No. (033) 22833612, Email id – secretarial_tiglobal@yahoo.com
CIN NO.L29130WB1991PLC050797

## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH ,2020

(Rs.in lacs)

| | QUARTER ENDED 31/03/20 Audited | PREVIOUS QUA ENDED 31/12/19 Unaudited | QUARTER ENDED 31/03/19 Audited | FOR THE YEAR ENDED 31/03/20 Audited | PREVIOUS YEAR ENDED 31/03/19 Audited |
|---|---|---|---|---|---|
| Income from Operation | | | | | |
| a) Net Sales / Income from operations | 1,964.03 | 2,195.06 | 4,236.61 | 9,579.27 | 13,236.14 |
| b) Other Income | (230.74) | (23.83) | (113.98) | 218.53 | 186.62 |
| **Total Revenue from operation** | **1,733.29** | **2,171.23** | **4,122.63** | **9,797.80** | **13,422.76** |
| **Expenditure** | | | | | |
| a) Cost of Material Consumed | 1,150.73 | 1,174.19 | 3,299.16 | 5,709.54 | 8,951.53 |
| b) Changes in inventories of Finished Goods,Work in Progress and Stock in Trade | (46.23) | 18.11 | 71.22 | (72.00) | 93.00 |
| c_Employee benefit expense | 203.75 | 104.60 | 231.29 | 532.00 | 500.73 |
| d) Finance Costs | 40.26 | 14.04 | 112.80 | 107.64 | 220.42 |
| e) Depreciation | 22.90 | 30.30 | 9.28 | 110.68 | 96.08 |
| f) Other Expenditure | 354.42 | 500.26 | 726.51 | 1,898.96 | 2,539.80 |
| **Total expenses** | **1,725.83** | **1,841.50** | **4,450.26** | **8,286.82** | **12,401.55** |
| Profit from Operations before Other Income, finance cost & Exceptional Items (1 - 2 ) | 7.46 | 329.73 | (327.63) | 1,510.98 | 1,021.21 |
| Tax expense | - | - | - | - | - |
| Current Income Tax | 8.45 | 58.10 | (125.97) | 360.00 | 305.25 |
| Deferred Tax | (9.69) | | 3.89 | (9.69) | 3.89 |
| Excess (Short) provision for Income Tax of earlier years | | | | | |
| Net profit(Loss) for the period | 8.70 | 271.63 | (205.55) | 1,160.67 | 712.06 |
| Other Comprehensive Income | | | | | |
| a) Items that will not be reclassified to profit or loss | 2.79 | (0.88) | (27.90) | 2.19 | (29.16) |
| b) Income tax affect on above | (0.11) | - | 6.48 | (0.11) | 6.48 |
| **Total Comprehensive Income for the period (Net of Tax)** | **5.80** | **270.75** | **(226.97)** | **1,158.37** | **689.38** |
| Paid-up Equity Share Capital (Face Value of Rs.10/- each) | 506.77 | 506.77 | 506.77 | 506.77 | 506.77 |
| Earning Per Share (in Rs.) | 0.17 | 5.36 | (4.06) | 22.90 | 14.05 |

**Notes;**

1 The financial results for the quarter and year ended 31st March 2020 have been audited by the statutory Auditors.

2 These results were approved at the meeting of Board of Directors held on 31st July,2020

3 The figures have been regrouped, recasted wherever necessary

PLACE : KOLKATA
DATE : 31/07/2019

D. MITRA & CO. KOLKATA Chartered Accountants

For T & I GLOBAL LTD.

CHIEF FINANCIAL OFFICER

(Rs.in Lacs)

**STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2020**

| PARTICULARS | As at 31/03/202 | As at 31/03/2019 |
|---|---|---|
| **ASSETS** | | |
| **Non-Current assets** | | |
| Property, Plant & equipments | 1933.54 | 2005.89 |
| Financial Assets | | |
| Investment | 916.76 | 24.09 |
| Advances | 40.30 | 47.94 |
| **Total - Non-Current Assets** | 2890.6 | 2077.92 |
| | | |
| **Current assets** | | |
| Current Assets | - | - |
| Inventories | 514.55 | 486.91 |
| Financial Assets | | |
| Trade receivables | 1197.42 | 3296.56 |
| Cash and cash equivalents | 1693.07 | 1454.37 |
| Other Financial assets | 1699.03 | 1598.94 |
| Deferred tax Asset | 12.51 | 2.82 |
| **Total - Current assets** | 5116.58 | 6839.6 |
| **TOTAL - ASSETS** | 8007.18 | 8917.52 |
| | | |
| **EQUITY AND LIABILITIES** | | |
| **EQUITY** | | |
| Share Capital | 506.77 | 506.77 |
| Other Equity | 3951.39 | 2823.52 |
| **Total Equity** | 4458.16 | 3330.29 |
| | | |
| **LIABILITIES** | | |
| **Current Liabilities** | | |
| Borrowings | - | 1854.45 |
| Trade payables | 1079.11 | 1256.96 |
| Other Financial liabilities | 26.01 | 31.57 |
| Other current liabilities | 2391.52 | 2338.12 |
| Provisions | 52.38 | 106.13 |
| **Total - Current Liabilities** | 3549.02 | 5587.23 |
| **TOTAL - EQUITY AND LIABILITIES** | 8007.18 | 8917.52 |

D. MITRA & CO. KOLKATA Chartered Accountants

For T & I GLOBAL LTD.

CHIEF FINANCIAL OFFICER

# T & I GLOBAL LIMITED

## CASH FLOW STATEMENT AS AT 31ST MARCH, 2020

| | Year ended 31st March, 2020 | | Year ended 31st March, 2019 | |
|---|---|---|---|---|
| | (In Rs. ) | (In Rs. ) | (In Rs. ) | (In Rs. ) |
| **A) CASH FLOW FROM OPERATING ACTIVITIES** | | | | |
| Net Profit before income tax | | 151,098,285 | | 102,120,587 |
| **Adjustments for :** | | | | |
| Loss/(Profit) on sale of Assets | (202,190) | | (289,652) | |
| Loss/(Profit) on sale of Investment | (37,837) | | (77,210) | |
| Loss/(Profit) on sale of Mutual Fund | 520,422 | | | |
| Foreign Exchange Gain | (15,661,724) | | (15,416,916) | |
| Depreciation | 11,067,743 | | 9,607,888 | |
| Remeasurement of defined benefit obligations | 432,822 | | (2,796,134) | |
| Balance Written Off | | | 340,331 | |
| Subsidy Received | (1,462,677) | | (258,264) | |
| Interest on Borrowing | 10,763,889 | | 22,041,960 | |
| Other provisions | 11,066 | | 184,146 | |
| Bad Debt | 9,997,305 | | | |
| Provision for Doubtful Debts | | | 15,000,000 | |
| Dividend Income | (25,840) | | (3,420) | |
| Interest Income | (2,591,582) | 12,811,397 | (2,354,694) | 25,978,035 |
| Operating Profit before Working Capital Changes | | **163,909,682** | | **128,098,622** |
| **Adjustments for :** | | | | |
| (Increase)/Decrease in Trade Receivables | 209,913,410 | | 32,141,433 | |
| Increase/(Decrease) in Trade Payable | (17,784,529) | | (83,188,301) | |
| (Increase)/Decrease in Inventories | (2,764,470) | | 11,795,134 | |
| (Increase)/Decrease in Short term loans and Advances | (10,008,793) | | (82,794,252) | |
| Increase/(Decrease) in other current liability | 5,339,488 | | (23,728,030) | |
| Increase/(Decrease) in other financial liability | (556,136) | | | |
| Increase/(Decrease) in provisions | 3,584,845 | 187,723,815 | 1,789,612 | (143,984,404) |
| **Cash Generated from Operation** | | 351,633,497 | | (15,885,782) |
| Direct Taxes (Paid)/ Refund | | (37,789,348) | | (34,519,400) |
| **Net Cash from Operating Activities....A** | | **313,844,149** | | **(50,405,182)** |
| **B) CASH FLOW FROM INVESTING ACTIVITIES** | | | | |
| Purchase of Fixed Assets | (3,955,141) | | (6,259,634) | |
| Sale of Fixed Assets | 325,000 | | 1,489,652 | |
| Subsidy Received | 1,462,677 | | 258,264 | |
| Purchase of Investments | (180,270,682) | | (66,000) | |
| Sale of Investment | 89,869,236 | | | |
| Interest Received | 2,591,582 | | 2,354,694 | |
| Dividend Received | 25,840 | | 3,420 | |
| Long term advances (given)/ taken | (764,175) | | 469,010 | |
| **Net Cash Flow from Investing Activities....B** | | **(90,715,663)** | | **(1,750,594)** |
| **C) CASH FLOW FROM FINANCING ACTIVITIES** | | | | |
| Interest paid | (10,763,889) | | (22,041,960) | |
| Repayment / Receipt Of Borrowings | (185,444,512) | | 42,726,622 | |
| Dividend paid (including CDT) | (3,049,742) | | (3,049,742) | |
| **Net cash used in Financing Activities....C** | | **(199,258,143)** | | **17,634,920** |
| **Net Increase in Cash & Cash Equivalents.....(A+B+C)** | | **23,870,343** | | **(34,520,856)** |
| Cash & Cash equivalents at the beginning of the year | | 145,436,646 | | 179,957,801 |
| Cash & Cash equivalents at the end of the year | | 169,306,989 | | 145,436,945 |

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: 31ST July,2020

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

11, JASSAL HOUSE, 4A, AUCKLAND SQUARE, KOLKATA – 17
Phone No. (033) 22833611 Fax No. (033) 22833612 Email id - secretarial_tiglobal@yahoo.com

## SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

| PARTICULARS | FOR THE QUARTER ENDED 31.03.2020 (AUDITED) | FOR THE PREVIOUS QUARTER ENDED 31.12.2019 (UNAUDITED) | FOR THE QUARTER ENDED 31.03.2019 (AUDITED) | FOR THE YEAR ENDED 31.03.2020 (AUDITED) | PREVIOUS YEAR ENDED 31/03/19 (AUDITED) |
|---|---|---|---|---|---|
| 1. Segment Revenue (net sales/income) | | | | | |
| a. Tea Machinery | 1,805.17 | 1,637.84 | 4,008.85 | 8,124.49 | 11,866.57 |
| b. Tea Manufacturing | 158.86 | 557.22 | 227.76 | 1,454.78 | 1,369.57 |
| Total | 1,964.03 | 2,195.06 | 4,236.61 | 9,579.27 | 13,236.14 |
| Less : Inter segment revenue | - | - | | | - |
| Net Sales/Income from operations | 1,964.03 | 2,195.06 | 4,236.61 | 9,579.27 | 13,236.14 |
| 2. Segment Results (Profit / (Loss) before interest and tax from each segment) | | | | | |
| a. Tea Machinery | 234.82 | 233.42 | (73.10) | 1,643.35 | 1,311.34 |
| b. Tea Manufacturing | (187.10) | 110.35 | (141.73) | (24.73) | (69.71) |
| Total | 47.72 | 343.77 | (214.83) | 1,618.62 | 1,241.63 |
| Less : a) Interest | 40.26 | 14.04 | 112.80 | 107.64 | 220.42 |
| b) Other un-allocable expenditure net of un-alocable income | - | - | | | - |
| Total Profit before Tax | 7.46 | 329.73 | (327.63) | 1,510.98 | 1,021.21 |
| 3. Capital Employed (Segment Assets - Segment Liabilities) | | | | | |
| a. Tea Machinery | 2,875.59 | 3,135.37 | 1,794.22 | 2,875.59 | 1,794.22 |
| b. Tea Manufacturing | 1,560.84 | 2,027.23 | 1,536.07 | 1,560.84 | 1,536.07 |
| Total | 4,436.43 | 5,162.60 | 3,330.29 | 4,436.43 | 3,330.29 |

Place : Kolkata
Date : 31st July ,2020

D. MITRA & CO. KOLKATA Chartered Accountants

For T & I GLOBAL LTD

CHIEF FINANCIAL OFFICER