



T & I Global Ltd



Annual Report 2008-2009

ANNUAL REPORT



Complete range of Tea Processing Machinery, Green Tea & CTC Tea

## CORPORATE PROFILE

### BOARD OF DIRECTORS

Sajjan Bagaria	<i>Executive Chairman</i>
Vineet Bagaria	<i>Managing Director</i>
Omprakash Bagaria	<i>Director</i>
Debi Prasad Bagrodia	<i>Director</i>
Deepak Pahwa	<i>Director</i>
Kalyan Kumar Nanda	<i>Executive Director (Marketing)</i>
Harish Mittal	<i>Director</i>
Manish Kumar Newar	<i>Director</i>

### AUDITORS

Tiwari & Company  
107/1, Park Street,  
Kolkata 700 016

### PRINCIPAL BANKERS

State Bank of India  
Commercial Branch  
24, Park Street,  
Kolkata 700 016

### REGISTRAR & TRANSFER AGENTS

R & D Infotech Pvt. Ltd.  
22/4, Nakuleshwar Bhattacharya Lane,  
Kolkata 700 026

### REGISTERED OFFICE

11, Jassal House  
4A, Auckland Square,  
Kolkata 700 017  
Ph: (91 33) 3028 3626/29  
Fax: (91 33) 2283 3612  
Email: secretarial\_tiglobal@yahoo.com

### PLANTATION OFFICE & FACTORY

Mainak Hills Tea Estate  
Changrabandha - 735301  
Dist: Coochbehar, West Bengal

### ENGINEERING DIVISION

Benaras Road, Howrah,  
West Bengal - 711 101

### MEMBERSHIPS

Engineering Export Promotion Council  
Tea Research Association  
Tea Association of India  
Indian Tea Planters Association

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## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Nineteenth Annual General Meeting of the Members of T & I Global Limited will be held at '**Sujata Sadan, 7, Hazra Road, Kolkata - 700 026** on Wednesday the **23<sup>rd</sup> day of September, 2009** at 11.00 A.M. to transact the following business:

### ORDINARY BUSINESS

- 1) To receive, consider and adopt Reports of the Auditors and Directors and the Audited Accounts of the Company for the year ended 31st March, 2009.
- 2) To appoint a Director in place of Sri Manish Kumar Newar who retires by rotation and, being eligible, offers himself for re-appointment.
- 3) To appoint a Director in place of Sri Omprakash Bagaria who retires by rotation and, being eligible, offers himself for re-appointment.
- 4) To appoint Auditors and to fix their remuneration.

### SPECIAL BUSINESS

- 5) To consider and if thought fit, to pass with or without modification, the following resolution as an Special Resolution :

**"RESOLVED THAT** subject to the provisions of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof for the time being in force), Securities Contracts (Regulation) Act, 1956 and the rules framed there under, Listing Agreements, and all other applicable laws, rules, regulations and guidelines and subject to such approvals, permissions, sanction as may be necessary and subject to such conditions & modifications as may be prescribed or imposed by any authority, while granting such approvals, permissions and sanctions which the Board of Directors of the Company (hereinafter referred to as "the Board") be and is hereby authorized to agree to if acceptable to the Board the consent of the Company be and is hereby accorded to the Board to get the Equity Shares of the Company de-listed from The Calcutta Stock Exchange Association Ltd., Kolkata; Ahmedabad Stock Exchange Limited, Ahmedabad; The Delhi Stock Exchange Association Ltd., Delhi."

Place : Kolkata  
Dated : 17<sup>th</sup> August, 2009

For and on behalf of the Board,  
**Sajjan Bagaria**  
Executive Chairman

## NOTES

- 1) The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of Special Business is annexed hereto.
- 2) A member entitled to attend and vote at this Annual General Meeting may appoint a proxy to attend and vote on a Poll on his behalf. A proxy need not be a member of the Company. Proxies, in order to be effective, must be deposited at the Registered Office of the Company not less than Forty Eight Hours before the commencement of this Annual General Meeting.
- 3) The Register of Members and Share Transfer Books of the Company will be closed from 17<sup>th</sup> September 2009 to 23<sup>rd</sup> September, 2009 (both days inclusive).
- 4) Shareholders desiring any information as regards the Accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready.
- 5) Members are requested to produce the enclosed Attendance Slip at the entrance of the Hall and bring their copies of Annual Reports to the Meeting.
- 6) Members are requested to notify any change in their address immediately quoting their folio no.(s) to the Company's Investor Cell.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2)  
OF THE COMPANIES ACT, 1956**

**ITEM NO. : 5**

Equity Shares of your Company are presently listed on the following four Stock Exchanges in India.

- i) Bombay Stock Exchange Limited
- ii) The Delhi Stock Exchange Association Ltd.
- iii) Ahmedabad Stock Exchange Limited
- iv) The Calcutta Stock Exchange Association Ltd.

With the extensive networking specially of the Bombay Stock Exchange Limited (BSE) and the extension of the BSE terminals to other cities as well, investors have access to on-line dealing in the Company's shares across the country. It has been observed that trading volumes and liquidity of shares in Stock Exchanges at Delhi, Ahmedabad and Kolkata has been almost nil. The listing fees paid for Delhi, Ahmedabad and Kolkata Stock Exchanges do not have any cost benefit for the listing facilities. Considering these circumstances your directors have considered it desirable to get the shares de-listed from these three stock exchanges. Your Directors believe that such de-listing shall not in any way affect the interest of the shareholders of the Company. In line with SEBI regulations, listing agreement, etc. members approval is being sought by a special resolution for voluntary de-listing of its securities from the said Stock Exchanges. Directors recommended to accept these resolution for the interest of the Company.

None of the Directors of the Company is interested in the above resolution.

**(ANNEXURE TO NOTICE DATED AUGUST 17, 2009)**

**DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT  
AT THE FORTHCOMING ANNUAL GENERAL MEETING  
(PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT)**

<b>Name of the Director</b>	<b>Manish Kumar Newar</b>	<b>Om Prakash Bagaria</b>
<b>Age</b>	40 Years	69 Years
<b>Date of Appointment on the Board</b>	January 31, 2007	November 30, 2004
<b>Qualifications</b>	Graduate in Commerce	Honours graduate in Business Management.
<b>Expertise</b>	More than 15 years experience in tea industry.	He is associated with Tea Industry for last 40 years. He has been associated in modern and technologically advanced machineries and has led the group to become a market leader in manufacture and trading of Tea Processing Machineries.
<b>Directorships held in other public companies (excluding foreign companies)</b>	1. Arvind Press Caps Ltd. 2. Sambhaw Finance and Trading Company Ltd. 3. Nilkanth Engineering Ltd. 4. Kool Kidz Products Ltd	Nil
<b>Memberships /Chairmanships of committees across public companies</b>	Nil	Nil
<b>Shareholding of Non-Executive Directors</b>	Nil	Nil
<b>Relationship between Directors inter-se</b>	Nil	Nil

**DIRECTORS' REPORT AND MANAGEMENT DISCUSSIONS AND ANALYSIS**

To,

The Shareholders,

Your Directors have pleasure in presenting their Nineteenth Annual Report on the business and operations of the Company, together with the audited financial accounts of the Company for the year ended 31st March, 2009.

**FINANCIAL RESULTS**

	2008-09 (Rs. in Lacs)	2007-08 (Rs. in Lacs)
Sales	2,831.42	1,944.17
<b>Profit before Interest and Depreciation</b>	<b>187.13</b>	<b>170.00</b>
Interest	52.64	80.70
<b>Profit before Depreciation</b>	<b>134.49</b>	<b>89.30</b>
Depreciation	53.05	53.36
<b>Profit before Taxation</b>	<b>81.44</b>	<b>35.95</b>
<b>Profit after Taxation</b>	<b>52.27</b>	<b>8.47</b>
<b>Balance Brought Forward</b>	<b>272.02</b>	<b>263.55</b>
<b>Balance Carried forward to Balance Sheet</b>	<b>324.30</b>	<b>272.02</b>

**PERFORMANCE REVIEW**

Your Company's turnover has increased to Rs. 2831.42 Lacs compared to Rs. 1944.17 Lacs in previous year. The Profit before tax has increased to Rs 81.44 Lacs from Rs.35.95 Lacs in previous year. The overall improvement in Tea industry has resulted in the better performance of the Company during the year under review.

**AWARDS AND CERTIFICATES**

Your Company has again received Export Excellence Award from Export Engineering Promotion Council, Eastern Region.

**DIVIDEND**

Your Directors are not recommending any dividend for the year and have thought it fit to retain profits as a small sacrifice in the interest of larger gains and long-term benefits.

**FUTURE PROSPECTS**

**TEA DIVISION**

Your Company's focus has always been to produce better quality teas and achieve better prices. To increase production of CTC Tea in 2009-10 withering and other facilities are being enhanced at the factory. The plantation continues to make continuous progress. The Company expects to produce about 8 Lac Kgs. of tea this year against approx. 7 Lac Kgs. last year.

**MACHINERY DIVISION**

The Export of Tea Machinery has significantly increased to Rs. 15.98 Crore in the 2008-09 compared to Rs. 11.92 Crore in the previous year.

Apart from Export Sales the Company has also developed the Domestic market for sale of its Tea Machinery. The domestic sale of Tea Machinery has increased to 6.27 Crore compared to 3.64 Crore in the previous year. Increased production and cost reduction are the main priorities of the Company to make it more profitable.

**DEPOSITS**

Your Company has not accepted any deposit within the meaning of section 58A of the Companies Act, 1956 and the Rules made there under.

**DIRECTORS**

In accordance with provisions of the Companies Act, 1956, and the Company's Articles of Association, Mr. Manish Kumar Newar and Mr. Om Prakash Bagaria retire by rotation, and being eligible are recommended for reappointment.

**AUDITORS**

The Auditors of the company M/s. Tiwari & Co. retires at the forthcoming Annual General Meeting and being eligible, offer themselves for reappointment. They have confirmed their eligibility under section 224(1-B) of the Companies Act, 1956.

**AUDITORS' REPORT**

Notes referred to the Auditors' Report are self-explanatory.

**PARTICULARS REQUIRED UNDER THE COMPANIES**

(Disclosures of particulars in the report of Board of Directors) RULES, 1988

**FORM - 'A'**

**PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY**

	<u>2008-09</u>	<u>2007-08</u>
<b>A. Power &amp; Fuel Consumption</b>		
<b>1. Electricity</b>		
Purchased Units	598270	407448
Total Amount	2729978	2147164
Avg. rate per unit	4.56	5.26
<b>2. H.S.D.</b>		
Purchase Qty. (Ltr.)	54020	16240
Total Amount	2063023	540010
Rate per Ltr.	38.19	33.25



	<u>2008-09</u>	<u>2007-08</u>
<b>3. Coal</b>		
Purchase Qty. (Kgs.)	<b>439091</b>	437870
Total Amount	<b>1646587</b>	1568878
Rate per Kgs.	<b>3.75</b>	3.58
<b>B. Consumption Per unit of Production (Unit / Litre / Kg.)</b>		
Production – Tea (Kgs.)	<b>688893</b>	544562
Electricity	<b>0.86</b>	0.75
H.S.D.	<b>0.08</b>	0.03
Coal	<b>0.64</b>	0.80

**FORM - 'B'**

**TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO**

There is no information to submit in respect of absorption of technology.

The Company has earned foreign exchange of Rs. 17,16,27,373/- and spent foreign exchange of Rs. 41,30,053/- during the year.

**PARTICULARS OF EMPLOYEES U/S. 217(2A)**

No employee has drawn salary more than the prescribed limit as such the particulars of employees pursuant to Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 (as amended) are not applicable to your Company.

**CORPORATE GOVERNANCE**

Your Company is committed to good Corporate Governance. A detailed report appears in the Annexure to the Directors Report.

**DISCLOSURE REGARDING MANAGERIAL REMUNERATION FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2009**

Mr. Sajjan Bagaria, Executive Chairman received a remuneration and perquisites of Rs.9,69,600/-

Mr. Vineet Bagaria, Managing Director received a remuneration and perquisites of Rs. 9,25,100/-.

Mr. Kalyan Kumar Nanda, Executive Director (Marketing) received a remuneration and perquisites of Rs. 5,33,484/-.

Non-executive Directors are not paid any remuneration. No sitting fees are paid to any Director.

**DIRECTOR RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 217 (2AA) of the Companies Act, 1956, your Directors state:

- (i) that in the preparation of the annual accounts, the applicable standards have been followed,
- (ii) that your Directors' have selected such accounting policies and applied them consistently and made judgment 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 or loss of the Company for that period,

- (iii) that your Directors have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities,
- (iv) that your Directors have prepared the annual accounts on a going concern basis.

### **HUMAN RESOURCES**

Human Resources are a vital resources in giving the Company a competitive edge in the current business environment. The management recognizes that it is only through motivated and committed employees that the Company will achieve its aims. Hence, the Company endeavours to take care of the welfare and betterment of the employees. Total no. of employees in the Company was 672 as on 31<sup>st</sup> March, 2009 as against 658 on 31<sup>st</sup> March, 2008.

### **INTERNAL CONTROL SYSTEM**

The Company has an internal audit and risk management department, managed by qualified and competent personnel, and adequate internal control systems, which safeguard assets from possible losses and unauthorized use, and ensure the transactions being authorised, recorded and reported properly.

### **CAUTIONARY STATEMENT**

This Report contains forward-looking statement that involves risks and uncertainties. Actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statement. Important factors that would make a difference the Company's operations include raw material prices, changes in government regulations, tax regimes, economic developments within the country.

### **LISTING AGREEMENTS**

The Company's shares are listed on Calcutta, Mumbai, Delhi and Ahmedabad Stock Exchange. The delisting procedure is going on for Calcutta, Delhi and Ahmedabad Stock Exchanges.

### **ACKNOWLEDGEMENTS**

The Directors place on record their appreciation of the excellent performance and hard work put in by the employees, consultants at all levels in the Company's growth and development. The Directors also convey their grateful thanks to the Government authorities, Shareholders, Banks, Customers & Suppliers for their continued co-operation and patronage.

Place : Kolkata

Dated : 17<sup>th</sup> August, 2009

For and on behalf of the Board,

**Sajjan Bagaria**  
Executive Chairman

## REPORT ON CORPORATE GOVERNANCE

### Annexure to the Directors' Report

#### 1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Your Company firmly believes in transparency in its dealings and lays emphasis on integrity and Regulatory compliance. Your Company considers good Corporate Governance a pre-requisite for meeting the needs and aspirations of its shareholders and other stakeholders in the Company. With this end in view, this year's Annual Report has made substantial disclosures on the Board, Board Committees as also on the financial and Stock performance.

#### 1. BOARD OF DIRECTORS

Composition, Attendance at the Board Meetings and the last Annual General Meeting, Outside Directorships and Board Committee Memberships.

Above information as at 31<sup>st</sup> March, 2009 is tabulated hereunder:

Director	No of Board Meeting Attend	Attendance at Previous AGM	No of Outside Directorship Held *	No of Membership/ Chairmanship in other Board Committees	Category
Sajjan Bagaria	9	Present	1	1	Executive Chairman/ Executive Director
Vineet Bagaria	10	Present	1	-	Managing Director/ Executive Director
Om Prakash Bagaria	9	Not Present	-	-	Independent Director/ Non-Executive
Debi Prasad Bagrodia	8	Not Present	-	-	Independent Director/ Non-Executive
Deepak Pahwa	Nil	Not Present	-	-	Independent Director/ Non-Executive
Kalyan Kumar Nanda	8	Not Present	-	-	Executive Director/ Independent Director
Harish Mittal	8	Not Present	1	-	Independent Director/ Non-Executive
Manish Kumar Newar	8	Not Present	4	-	Independent Director Director/ Non-Executive

\*Excluding directorship in companies exempt under section 278 of the Companies Act, 1956.

#### Board Meetings

During the year under review, 10 Board Meetings were held, the dates being 1<sup>st</sup> April, 2008; 30<sup>th</sup> April, 2008; 18<sup>th</sup> July, 2008; 31<sup>st</sup> July 2008; 18<sup>th</sup> August, 2008; 22<sup>nd</sup> September, 2008; 31<sup>st</sup> October, 2008; 14<sup>th</sup> November, 2008; 30<sup>th</sup> January 2009 and 31<sup>st</sup> March, 2009.

#### 2. BOARD COMMITTEE

##### (a) Audit Committee:

The Audit Committee was reconstituted on 01/04/2008 by inducting Shri Vineet Bagaria, Managing Director and Shri Manish Kumar Newar, Director of the Company in place of Shri Deepak Pahwa.

The terms of reference to the Audit Committee include the matters specified in Clause 49(II) of the Listing Agreement with the Stock Exchanges and also as required under Section 292A of the Companies Act, 1956.

During the year under review, Five Meetings of the Audit Committee were held, the dates being 30<sup>th</sup> April, 2008; 31<sup>st</sup> July, 2008; 18<sup>th</sup> August, 2008; 31<sup>st</sup> October, 2008 and 30<sup>th</sup> January 2009.

The attendance of the members at the Audit Committee Meetings was as follows :

Name	No. of Audit Committee Meetings Attended
Debi Prasad Bagrodia, Chairman	5
Manish Kumar Newar	5
Harish Mittal	5
Vineet Bagaria	5

**(b) Remuneration Committee:**

The Remuneration Committee was reconstituted on 01/04/2008 by inducting Shri Manish Kumar Newar, Director of the Company in place of Shri Deepak Pahwa.

The Details of Remuneration Committee Meeting was held, as follows :

Sl. No.	Date of the Meeting
1	31.07.2008

Composition of Remuneration Committee and Meeting Attendance

Name	No. of Meetings Attended
Debi Prasad Bagrodia, Chairman	1
Harish Mittal	1
Manish Kumar Newar	1

In the Meeting held on 31.07.2008 the committee has considered the increase in remuneration payable to Mr. Sajjan Bagaria, Executive Chairman.

In the Meeting held on 31.07.2008 the committee has considered the increase in remuneration payable to Mr. Vineet Bagaria, Managing Director.

In the Meeting held on 31.07.2008 the committee has considered the increase in remuneration payable to Mr. Kalyan Kumar Nanda, Executive Director (Marketing).

The aggregate value of Salary and perquisites for the period from 01.04.2008 to 31.03.2009 paid to the Executive Chairman is Rs. 9,69,600/-.

The aggregate value of Salary and perquisites for the period from 01.04.2008 to 31.03.2009 paid to the Managing Director is Rs. 9,25,100/-.

The aggregate value of Salary and perquisites for the period from 01.04.2008 to 31.03.2009 paid to the Executive Director is Rs. 5,33,484/-.

No Remuneration paid to non-executive Directors.

**(c) Shareholders / Investors Grievance Committee**

The Shareholders/Investors Grievance Committee was reconstituted on 01/04/2008 by inducting Shri Manish Kumar Newar, Director of the Company in place of Shri Deepak Pahwa.

Composition of Shareholders/ Investor Grievance Committee

Sl. No.	Members
1	Debi Prasad Bagrodia, Chairman
2	Manish Kumar Newar
3	Harish Mittal

**Compliance Officer**

Sri Vineet Bagaria, Managing Director.

No of Shareholders' complaints received during the year	8
No of Complaints not resolved to the satisfaction of shareholders	Nil
The number of pending share transfers as on 31 <sup>st</sup> March, 2009 was	Nil.

**4. GENERAL BODY MEETING**

Location and time of Last Three Annual General Meetings held.

Financial Year Ending	Date	Time	Venue
31.03.2006	27.09.2006	11.00 A.M.	Sir R. N. Mukherjee Hall, The Institute of Engineers (India), West Bengal State Centre, 8, Gokhale Road, Kolkata - 700 020
31.03.2007	29.09.2007	11.00 A.M.	Sir R. N. Mukherjee Hall, The Institute of Engineers (India), West Bengal State Centre, 8, Gokhale Road, Kolkata - 700 020
31.03.2008	20.09.2008	11.00 A.M.	Sujata Sadan 7, Hazra Road, Kolkata - 700 026

Whether Special Resolution were put through postal ballot, last year No  
 Any Voting proposal to be conducted through postal ballot, this year No

**5. DISCLOSURES.**

**a) Related Party Transactions**

The Company had not entered into any transaction of a material nature, which will have a conflict with its interest during the year. Full disclosure of related party transactions as per Accounting Standard 18 issued by the Institute of Chartered Accountants of India is given under Note No. 4 of Notes on the Accounts. All the transactions covered under related party transaction were fair, transparent and at arms length.

**b) Compliance by the Company**

The Company has complied with the requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters relating to Capital Market during the last three years. The Stock Exchanges, SEBI or any other statutory authorities on matter related to Capital Markets, during the last three years, have imposed no penalties or strictures on the Company.

**c) Code of Conduct**

The Board of Directors at its meeting held on 31<sup>st</sup> January, 2006 adopted the 'Code of Conduct for Principal Executive and Senior Financial Officer's and 'Code of Business Conduct and Business Ethics'. These codes are applicable to all Directors and Senior Management and employees of the Company.

**Declaration as required under Clause 49 of the Listing Agreement.**

All Directors and senior management of the Company have affirmed compliance with the T & I Global's Code of Conduct for the financial year ended 31<sup>st</sup> March, 2009.

Place : Kolkata  
 Dated : 17<sup>th</sup> August, 2009

**Vineet Bagaria**  
 Managing Director

**Code of Conduct for Prevention of Insider Trading**

T & I Global Ltd. has a Code of Conduct for Prevention of Insider Trading in the shares of the Company. The Code, inter alia, prohibits purchase / sale of shares of the Company by employees while in possession of unpublished price sensitive information in relation to the Company.

**6. MEANS OF COMMUNICATION**

- i) Half yearly Report sent to each house hold of share holders : No. Quarterly Unaudited Financial Results and Audited Annual Financial Results are being published in leading National News Paper and in Regional News Paper.
- ii) Quarterly Results published in News Papers. : Yes. Details of Publication for the period 01.04.2008 to 31.03.2009 is as under.

Year Ended/ Quarter ended	Audited/ Unaudited	Approved on	Published in
31.03.2008	Unaudited	30.04.2008	Financial Express & Arthik Lipi
30.06.2008	Unaudited	31.07.2008	Financial Express & Arthik Lipi
30.09.2008	Unaudited	31.10.2008	Financial Express & Arthik Lipi
31.12.2008	Unaudited	30.01.2009	Financial Express & Arthik Lipi

- iii) Any website where results published : Nil
- iv) No presentation has been made to Institutional Investors or to the Analysts.

**7. GENERAL SHARE HOLDERS INFORMATION**

- a) Registered Office : 11, Jassal House, 4A, Auckland Square, Kolkata – 700 017
- b) Annual General Meeting
  - i) Date & Time : 23<sup>rd</sup> September, 2009 at 11.00 A.M.
  - ii) Venue : Sujata Sadan, 7, Hazra Road, Kolkata – 700 020
- c) Financial Calender
 

Annual General Meeting	: 23 <sup>rd</sup> September, 2009
Results for the Quarter Ending 30 <sup>th</sup> June, 2009	: 31 <sup>st</sup> July, 2009
Results for the Quarter Ending 30 <sup>th</sup> September, 2009	: Last week of October, 2009
Results for the Quarter Ending 31 <sup>st</sup> December, 2009	: Last week of January, 2010
Results for the Year Ending 31 <sup>st</sup> March, 2010	: Last week of April, 2010
- d) Book Closure Date : 17<sup>th</sup> September, 2009 to 23<sup>rd</sup> September, 2009 (Both Days Inclusive).
- e) Dividend Payment Date : Nil
- f) Listing on Stock Exchanges : Bombay, Delhi, Ahmedabad & Calcutta Stock Exchanges
- g) Stock Code
  - i) Scrip Code in Bombay Stock Exchange : 522294
  - ii) Trading Symbol in BSE : TIGLOB
  - ISIN Number in NSDL & CDSL for Equity Shares : INE 811B01010

h) Stock Market Data

Bombay Stock Exchange		
Month	High (Rs.)	Low (Rs.)
April 2008	7.19	5.76
May 2008	9.00	7.04
June 2008	7.73	5.84
July 2008	9.00	6.67
August 2008	7.75	6.62
September 2008	8.60	6.56
October 2008	7.50	6.78
November 2008	7.70	7.32
December 2008	6.96	6.49
January 2009	6.47	2.77
February 2009	5.39	2.64
March 2009	5.13	4.02

i) Registrar and Transfer Agents :

The Company has appointed **R & D INFOTECH PVT. LTD.** as the Registrar and Transfer Agents having their office at : 22/4, Nakuleshwar Bhattacharya Lane, Kolkata – 700 026

**Share Transfer System**

The Share Transfer Committee approves the transfer and transmission of shares, issue of duplicate share certificates and allied matters. The Company's Share Register and Transfer Agent is R & D Infotech Pvt. Ltd. The share transfers received are processed within 7 days from the date of receipt, subject to the transfer instrument being valid and complete in all respects. In compliance with the Listing Agreement, a Company Secretary in practice audits the system of share transfer every three months and a Certificate to that effect is issued.

The Company's scripts form part of SEBI's Compulsory Demat segment for all investors. The Company has connectivity with both the Depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd. (CDSL) through the Registrar, R & D Infotech Pvt. Ltd.

**Shareholding Pattern as on March 31, 2009**

Category	No of Shares	% to the Total
Promoters	2595026	51.21%
Financial Institutions/Mutual Funds/Banks	100000	1.97%
Other Companies	450352	8.89%
Non Domestic Companies	--	--
Foreign Institutional Investors	--	--
Non Resident Individuals	--	--
Public	1922322	37.93%
<b>Total</b>	<b>5067700</b>	<b>100.00%</b>

**Distribution of Shareholding as on March 31, 2009**

Number of Shares	Number of Shareholders	Percentage of Shareholders	Total number of Shares	Percentage holding
1 to 5,000	6298	99.06%	1162853	22.95%
5,001 to 10,000	29	0.46%	211562	4.18%
10,001 to 20,000	5	0.08%	75160	1.48%
20,001 to 30,000	4	0.06%	95461	1.88%
30,001 to 40,000	3	0.05%	108561	2.14%
40,001 to 50,000	4	0.06%	174500	3.44%
50,001 to 1,00,000	4	0.06%	282581	5.58%
1,00,001 to above	11	0.17%	2957022	58.35%
Shares in transit				
<b>Total</b>	<b>6358</b>	<b>100.00%</b>	<b>5067700</b>	<b>100.00%</b>

**Dematerialisation of Shares**

17,96,476 (approximately) equity shares equivalent to 35.45% of the total equity capital have been dematerialised as on March 31, 2009. Trading in T & I Global Ltd in compulsory demat form with effect from February 27, 2001 as per the notification issued by Securities and Exchange Board of India.

**Outstanding GDR/ADRs/Warrants or any convertible instruments conversion date and likely impact on equity**

The Company has not issued GDRs/ADRs/Warrants or any convertible instruments.

**Address for Correspondence**

For any assistance in respect of status of dematerialization of shares, transfer, transmission, transposition, issue of duplicate certificates, change of address, dividend, non-receipt of Annual Reports, investors are requested to write to –

**R & D INFOTECH PVT. LTD., 22/4, Nakuleshwar Bhattacharya Lane, Kolkata – 700 026.**

For any queries regarding shares held in demat form, investors are requested to contact their respective Depository Participants.

**PLANTATION OFFICE & FACTORY**

- 152, Panishala (Near Changrabandha Town)  
Dist. : Coochbehar, West Bengal
- Benaras Road, Howrah

Place : Kolkata

Dated : 17<sup>th</sup> August, 2009

For and on behalf of the Board,  
**Sajjan Bagaria**  
Executive Chairman



## AUDITORS' REPORT

TO  
THE MEMBERS OF  
T & I GLOBAL LIMITED

We have audited the attached Balance Sheet of T & I GLOBAL LIMITED as at 31<sup>st</sup> March, 2009, the Profit and Loss Account and the Cash Flow Statement of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

- 1) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- 2) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- 3) The Balance Sheet, Profit and Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the books of accounts;
- 4) In our opinion, the Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 except Note No. 1.1 regarding treatment of certain expenses on cash basis and non-compliance of Accounting Standard 15 (Revised 2005) as per Note No. 1.7 (ii) regarding non-provision of gratuity liability to its employees on the basis of actuarial valuation and Note No. 3 regarding non-provision of Diminution of market value of quoted investment, as per Schedule 20.
- 5) On the basis of written representations received from the Directors, as on 31<sup>st</sup> March, 2009 and taken on record by the Board of Directors, we report that none of the Directors are disqualified as on 31<sup>st</sup> March, 2009 from being appointed as a Director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;
- 6) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with schedules and Notes to the Accounts thereon give the information required by the Companies Act, 1956, in the manner so required except Note No. 1.1 regarding treatment of certain expenses on cash basis and non-compliance of Accounting Standard 15 (Revised 2005) as per Note No. 1.7 (ii) regarding non-provision of gratuity liability to its employees on the basis of actuarial valuation including necessary disclosure thereof and Note No. 3 regarding non-provision of Diminution of market value of quoted investment, as per Schedule 20 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 31<sup>st</sup> March, 2009;
  - b) In the case of the Profit and Loss Account, of the profit of the Company for the year ended on that date, and
  - c) In the case of the Cash Flow Statement, for the cash flows for the year ended as on that date.
- 7) As required by the Companies (Auditor's Report) Order, 2003 (as amended) issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956 of India and on the basis of such checks as we considered appropriate and according to the information and explanations given to us, we further report to the extent applicable to the Company, that:
  - i) a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets,

- b) The fixed assets of the Company has been physically verified by the management at reasonable intervals according to a phased formulated programme designed to cover all the items, which, in our opinion, is reasonable having regard to the size of the Company and nature of its business. No material discrepancies between book records and physical inventory have been noticed as we have been informed.
- c) In our opinion and according to the information and explanations given to us, during the year, no substantial part of the fixed assets has been disposed off by the Company.
- ii) a) According to the information and explanations given to us, the inventory of the Company has been physically verified by the management during the year, except the inventory lying with the third parties. In our opinion the frequency of verification is reasonable.
- b) In our opinion, the procedures of physical verification of the inventory followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
- c) On the basis of our examination of inventory records, in our opinion, the Company has maintained proper records of inventory. The discrepancies between the physical inventory and the book records noticed on physical verification were not material and have been properly dealt with the books of account.
- iii) a) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 301 of the Act. However, it has granted interest free trade advance, repayable on demand to one Associate Company. Accordingly the clauses (iii) (b) to (d) of paragraph 4 of the Order are not applicable.
- b) The Company has not taken any loans, secured or unsecured, from companies, firms or other parties covered in the register maintained under Section 301 of the Act. Accordingly the clauses (iii) (f) & (g) of paragraph 4 of the Order are not applicable.
- iv) a) In our opinion and according to the information and explanations given to us, the particulars of contract or arrangements referred to in section 301 of the act have been entered in the register required to be maintained under that section.
- b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of such contract or arrangements have been made at such prices which are reasonable having regard to the prevailing market prices at the relevant times.
- v) In our opinion, there are adequate internal control procedures commensurate with the size of the Company and nature of its business, for the purchase of inventory, fixed assets and for sale of goods and services. Further, during the course of our audit we have neither come across nor have we been informed of any instance of continuing failure to correct major weaknesses in the aforesaid internal control procedures.
- vi) The Company has not accepted any deposits from the public within the meaning of Section 58A and 58AA of the Companies Act, 1956 or any other relevant provisions of the act and the rules framed there under.
- vii) In our opinion, the Company has an internal audit system commensurate with its size and nature of its business.
- viii) The Central Government has prescribed the maintenance of Cost Records under Section 209(1) (d) of the Companies Act, 1956 in case of Tea Manufacturing Companies; However the Company does not come under this purview.
- ix) (a) According to the information and explanations given to us and according to the books and records as produced before us and examined by us, in our opinion, the Company has been regular in general in depositing during the year undisputed statutory dues in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues, as applicable, with the appropriate authorities in India except the payment of Rs. 1,79,070 on account of Income Tax demand for the Assessment Year 2005-06 and 2006-07 at the close of the Financial Year which is more than six months from the date they became payable.

b) According to the information and explanations given to us, there have been no disputed dues in respect of Customs Duty, Excise Duty, Wealth Tax, and Cess except as stated below:

Name Of Statute	Nature of Dues	Amount (Rs.'000)	Period to which the amount relates	Forum where dispute is pending
West Bengal Sale tax Act, 1994	Demand Regular	1908	F. Y. 2004-05	ACCT, Government of West Bengal.
		321	F. Y. 2005-06	
The Income Tax Act, 1961	Assessment order	604	A. Y. 2004-05	CIT (Appeal) of Income Tax, West Bengal

- x) The Company has neither accumulated loss as at 31<sup>st</sup> March 2009, nor it has incurred any cash loss during the financial year ended on that date and in the immediately preceding financial year.
- xi) According to the records of the Company, it has not defaulted in repayment of its dues to any bank. The Company has not issued any debenture.
- xii) The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities as per the information offered to us.
- xiii) The Company is not a Chit Fund / Nidhi / Mutual Benefit Fund / Society and Clause (xiii) of the order is not applicable.
- xiv) According to the information and explanations given to us, the Company is not a dealer or trader in securities.
- xv) According to the information and explanations given to us, the Company has not given any guarantee for the loans taken by others from banks or financial institutions during the year.
- xvi) According to the information and explanations given to us and based on an overall examination, the term loans have been applied for the purpose for which they are obtained.
- xvii) Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, funds raised on short-term basis have not been used for long-term investment.
- xviii) The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Act during the year.
- xix) The company has not issued any debentures.
- xx) The Company has not raised any money by issue of Shares to the public during the year.
- xxi) During the course of our examination of the books of account carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the Management.

For Tiwari & Company  
Chartered Accountants

**P. Tiwari**  
Partner

Membership No. 16590

Place : Kolkata

Dated : 17<sup>th</sup> August, 2009

## AUDITORS' CERTIFICATE

To  
**The Members of**  
**T & I GLOBAL LIMITED**

We have read the report of the Board of Directors on Corporate Governance and have examined the relevant records relating to Compliance of conditions of Corporate Governance by T & I GLOBAL LIMITED for the year ended on 31<sup>st</sup> March , 2009, as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was conducted in the manner described in the Guidance Note on certification of Corporate Governance issued by the Institute of Chartered Accountants of India and was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the condition of the Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of 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 in all material respect with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

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

**For Tiwari & Company**  
Chartered Accountants

**P. Tiwari**  
Partner

Membership No. 16590

Place : Kolkata  
Dated : 17<sup>th</sup> August, 2009

**BALANCE SHEET AS AT 31ST MARCH, 2009**

	Schedules	31ST MARCH 2009		31ST MARCH 2008	
		RS.	RS.	RS.	RS.
<b>SOURCES OF FUNDS</b>					
<b>Shareholders' Funds</b>					
Share Capital	1	50,677,000		50,677,000	
Reserves & Surplus	2	110,465,810	161,142,810	105,238,607	155,915,607
<b>Loan Funds</b>					
Secured Loans	3		22,879,966		55,710,358
Deferred taxation			2,211,097		2,359,569
<b>TOTAL</b>			<u>186,233,873</u>		<u>213,985,534</u>
<b>APPLICATION OF FUNDS</b>					
<b>Fixed Assets</b>					
Gross Block	4	164,907,828		157,043,633	
Less: Depreciation		31,323,205		27,252,623	
Net Block			133,584,623		129,791,010
Investments	5		9,500,983		14,897,373
<b>Current Assets, Loans &amp; Advances</b>					
Inventories	6	12,664,472		12,850,219	
Sundry Debtors	7	21,944,316		28,933,391	
Cash & Bank Balances	8	2,447,719		1,369,497	
Other Current Assets	9	757,879		5,015,933	
Loans & Advances	10	58,038,323		58,308,075	
<b>A :</b>		<u>95,852,709</u>		<u>106,477,115</u>	
Less: Current liabilities & Provisions					
Current Liabilities	11	45,289,442		32,829,964	
Provisions	12	7,415,000		4,350,000	
<b>B :</b>		<u>52,704,442</u>		<u>37,179,964</u>	
<b>Net Current Assets ( A - B )</b>			<u>43,148,267</u>		<u>69,297,151</u>
<b>TOTAL</b>			<u>186,233,873</u>		<u>213,985,534</u>

Notes on Accounts 20

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

In terms of our report of even date attached

**For Tiwari & Company**

Chartered Accountants

**P. Tiwari**

Partner

Membership No. 16590

Place : Kolkata

Dated : 17<sup>th</sup> August, 2009

For and on behalf of the Board,

**Sajjan Bagaria**

Executive Chairman

**Vineet Bagaria**

Managing Director

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2009**

	Schedules	31ST MARCH 2009 RS.	31ST MARCH 2008 RS.
<b>INCOME</b>			
Sales	13	283,142,239	194,417,341
Other Income	14	4,899,437	7,279,531
Closing Stock		<u>12,664,472</u>	<u>12,850,219</u>
		<b>300,706,148</b>	<b>214,547,091</b>
<b>EXPENDITURE</b>			
Opening Stock		12,850,219	14,401,748
Direct Cost	15	182,071,841	124,000,585
Manufacturing Expenses		21,308,684	17,071,871
Personnel Expenses	16	11,881,753	9,779,993
Establishment & Miscellaneous	17	19,372,561	10,702,563
Selling Expenses	18	24,114,662	17,884,816
Repairs & Maintenance	19	2,819,088	1,978,124
Foreign Currency Fluctuation		5,080,988	--
Donation		1,000,000	275,000
Vehicle Up-keep Expenses		<u>1,493,474</u>	<u>1,451,969</u>
		<b>281,993,270</b>	<b>197,546,669</b>
<b>PROFIT BEFORE INTEREST &amp; DEPRECIATION</b>		<b>18,712,878</b>	<b>17,000,422</b>
<b>INTEREST</b>		<u>5,264,217</u>	<u>8,069,970</u>
<b>PROFIT BEFORE DEPRECIATION</b>		<b>13,448,661</b>	<b>8,930,452</b>
<b>DEPRECIATION</b>		<u>5,304,929</u>	<u>5,335,891</u>
<b>PROFIT BEFORE TAXATION</b>		<b>8,143,732</b>	<b>3,594,561</b>
Deferred Tax Liabilities / (Assets)		(148472)	(523,499)
Provision for Taxation			
Current Year		2,740,000	2,150,000
Earlier Year		--	920,765
Fringe Benefit Tax		<u>325,000</u>	<u>200,000</u>
<b>PROFIT AFTER TAXATION</b>		<b>5,227,204</b>	<b>847,295</b>
ADD : Profit Brought Forward		<u>27,202,582</u>	<u>26,355,287</u>
Amount Available for Appropriation		<u>32,429,786</u>	<u>27,202,582</u>
Balance carried to Balance Sheet		<u>32,429,786</u>	<u>27,202,582</u>

**Notes on Accounts** 20  
Schedules referred to above form an integral part of the Profit & Loss Account  
In terms of our report of even date attached

For **Tiwari & Company**  
Chartered Accountants  
**P. Tiwari**  
Partner  
Membership No. 16590

Place : Kolkata  
Dated : 17<sup>th</sup> August, 2009

For and on behalf of the Board,  
**Sajjan Bagaria** Executive Chairman  
**Vineet Bagaria** Managing Director

**SCHEDULES FORMING PART OF THE BALANCE SHEET  
AS AT 31ST MARCH, 2009**

	<u>31ST MARCH 2009</u>	<u>31ST MARCH 2008</u>
	RS.	RS.
<b><u>SCHEDULE 1</u></b>		
<b>SHARE CAPITAL</b>		
Authorised Capital 1,00,00,000 (Previous Year 1,00,00,000) Equity Shares of Rs. 10/- each.	<u>100,000,000</u>	<u>100,000,000</u>
Issued, Subscribed & Paid up Capital		
50,67,700 Equity Shares of Rs. 10/- each fully paid up.	<u>50,677,000</u>	<u>50,677,000</u>
<b><u>SCHEDULE 2</u></b>		
<b>RESERVES AND SURPLUS</b>		
Share Premium Account	34,000,000	34,000,000
General Reserve As per last Balance Sheet	44,036,025	44,036,025
Profit & Loss Account	32,429,785	27,202,582
	<u>110,465,810</u>	<u>105,238,607</u>
<b><u>SCHEDULE 3</u></b>		
<b>SECURED LOANS</b>		
STATE BANK OF INDIA		
1) Term Loan (Secured by Equitable mortgage over immovable assets of Mainak hills tea estate & Tea Factory and Movable Plant & Machinery, & personal guarantee of the directors of the company)	10,620,844	18,315,873
2) Export Packing Credit (Secured by hypothication of Stock in Trade, bills, book debt, & personal guarantees of the directors of the company)	2,031,492	30,111,993
3) Cash Credit (Secured by hypothecation of stock of tea stores, book debts & other current assets of the Tea Division & personal guarantee of the directors of the company)	8,801,062	5,937,960
4) ICICI, HDFC & Federal Bank Ltd. (Secured by hypothication of Vehicle)	1,426,568	1,344,532
	<u>22,879,966</u>	<u>55,710,358</u>

**SCHEDULE 4 FIXED ASSETS**

	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	ASAT 01.04.08  RS.	ADDITION  RS.	DEDUCTION see note below RS.	AS AT 31.03.09  RS.	UPTO 31.03.08  RS.	FOR THE YEAR  RS.	ADJUST- MENTS  RS.	UPTO 31.03.09  RS.	AS AT 31.03.09  RS.	AS AT 31.03.08  RS.
LAND & PLANTATION	89576880	865255	79,000	90363135	—	—	—	—	90363135	89576880
PLANT & MACHINARY	14069710	1144440	—	15214150	5677109	1215105	—	6892214	8321936	8392601
FACTORY BUILDING	28218238	3840671	—	32058909	7341531	2087815	—	9429346	22629563	20876707
ROAD, & CULVERTS	2554610	178540	—	2733150	585959	98457	—	684416	2048734	1968651
OFFICE EQUIPMENTS	516753	67829	—	584582	345946	46084	—	392030	192552	170807
AIR CONDITIONER	254680	—	—	254680	104866	20839	—	125705	128975	149814
COMPUTER	1045532	51560	—	1097092	835004	102537	—	937541	159551	210528
FURNITURE	2022733	103378	—	2126111	1401821	130333	—	1532154	593957	620912
GENERATOR	1272805	—	—	1272805	89208	164638	—	253846	1018959	1183597
ELECTRICALS	5207924	1175768	—	6383692	2001098	446517	—	2447615	3936077	3206826
IRRIGATION EQUIPMENTS	5747436	687,232	—	6434668	4487094	194930	—	4682024	1752644	1260342
VEHICLES	6556332	1101686	1273164	6384854	4382987	797674	1234347	3946314	2438540	2173345
<b>TOTAL</b>	<b>157043633</b>	<b>9216359</b>	<b>1352164</b>	<b>164,907,828</b>	<b>27252623</b>	<b>5304929</b>	<b>1234347</b>	<b>31323205</b>	<b>133584623</b>	<b>129791010</b>
	(149029919)	(11390714)	(3377000)	(157043633)	(21949229)	(5335891)	(32497)	(27252623)	(129791010)	

Note: The deduction/adjustment in Plant & Machinery is on account of capital subsidy of Rs.NIL ( 3341325/-)



**SCHEDULE 5  
INVESTMENTS (AT COST)**

	Face Value Rs.	AS AT 31ST MARCH 2009		AS AT 31ST MARCH 2008	
		Number of Shares	Value Rs.	Number of Shares	Value Rs.
<b>Long Term Investment (At Cost)</b>					
<b>Equity Shares / Units of Mutual Fund</b>					
<b>(Fully paid up)(Quoted)</b>					
ABBALSTOM POWER INDIA LTD.	10	266	--	266	--
BEEYU OVERSEAS LTD	10	491	6,874	491	6,874
BHARAT EARTH MOVERS LTD	10	50	73,954	50	73,954
CAUVERY SOFTWARE LTD.	10	5,000	105,250	5,000	105,250
CELLULOSE PRODUCT OF INDIA LTD.	10	1,400	15,035	1,400	15,035
CENTRAL INDIA POLYSTER LTD.	10	1,000	4,500	1,000	4,500
CHAMAN EXPORTS LIMITED	10	35,000	197,050	--	--
DUNCAN INDUSTRIES LTD.	10	1,000	137,040	1,000	137,040
EFFCON SECURITIES LTD.	10	100,000	1,000,000	100,000	1,000,000
FRANKLIN INDIA SMALLER COMPANIES FUND	10	40,000	400,000	40,000	400,000
HINDALCO INDUSTRIES LTD.	1	1,000	136,300	1,000	136,300
HINDUSTAN DORR OLIVER LTD.	2	80	8,150	80	8,150
LARSEN & TOUBRO LTD.*	10*	800	347,019	400	347,019
MAHINDRA & MAHINDRA LTD.	10	150	75,330	150	75,330
MRPL	10	650	34,262	650	34,262
OIL & NATURAL GAS CORPN. LTD.	10	96	73,395	96	73,395
PRUDENTIAL INTERNATIONAL LTD.	10	200,000	2,000,000	200,000	2,000,000
RELIANCE INDUSTRIES LTD.	10	450	377,436	450	377,436
RELIANCE COMMUNICATION LTD.	5	1,000	499,109	1,000	499,109
RELIANCE POWER LTD.	10**	27	7,310	--	--
RELIANCE INFRASTRUCTURE LTD.	10	500	372,440	500	372,440
RELIANCE CAPITAL LTD.	10	12	--	12	--
SIEMENS LTD.	2	590	205,580	590	205,580
SPIC LTD.	10	1,000	9,000	1,000	9,000
SRI RAYALSEEMA HI-STRENGTH HYPO LTD.	10	8,333	793,656	8,333	793,656
SRHIL INDUSTRIES LTD.	10	12,666	1,206,344	12,666	1,206,344
STATE BANK OF INDIA	10	334	412,107	279	324,657
STEELCO GUJRAT LTD.	10	900	13,620	900	13,620
TATA MOTORS LTD.	10	100	40,422	100	40,422
T & I PROJECTS LIMITED	10	112,600	900,800	--	--
		<b>A</b>	<b>9,451,983</b>		<b>8,259,373</b>
<b>Investment in Unquoted Shares</b>					
T & I LIMITED	100	--	--	30,752	5,438,000
T & I ENGRS. PVT. LTD.	10***	--	--	120,000	1,200,000
VIDYOG PROPERTIES PVT. LTD.	10	4,900	49,000	--	--
		<b>B</b>	<b>49,000</b>		<b>6,638,000</b>
<b>TOTAL</b>		<b>(A+B)</b>	<b>9,500,983</b>		<b>14,897,373</b>
Aggregate Book Value - quoted Investment			9,451,983		8,259,373
Aggregate Market Value - quoted Investment			4,887,587		6,518,355

\* Bonus received in ratio 1 : 1

\*\* bonus share recd in ratio 3 : 5

\*\*\* bonus share recd in ratio 6 : 10

	31st March 2009 RS.	31st March 2008 RS.
<b>SCHEDULE 6</b>		
<b>INVENTORIES</b>		
(As taken, valued and certified by the management)		
<b>Finished Goods</b>		
Tea Machinery	-	655,800
Work in Process	1,238,412	1,106,900
CTC Tea	2,765,800	2,907,600
Green Tea	2,023,200	1,732,020
<b>Stores &amp; Spares</b>		
Tea Machinery (Including in transit)	3,640,707	4,439,564
Tea Garden	1,281,652	669,183
Manures & Chemicals	1,550,231	939,209
Tea Plants	164,470	399,943
	<b>12,664,472</b>	<b>12,850,219</b>
<b>SCHEDULE 7</b>		
<b>SUNDRY DEBTORS</b>		
(Unsecured & Considered good)		
Debts exceeding 6 months	1,822,303	6,859,330
Other Debts	20,122,013	22,074,061
	<b>21,944,316</b>	<b>28,933,391</b>
<b>SCHEDULE 8</b>		
<b>CASH AND BANK BALANCES</b>		
Cash in hand	299,052	288,965
(as certified by the management)		
Balances with Scheduled Banks		
a. On Current account	425,174	674,722
b. On Fixed Deposit	1,723,493	405,810
	<b>2,447,719</b>	<b>1,369,497</b>
<b>SCHEDULE 9</b>		
<b>OTHER CURRENT ASSETS</b>		
(Unsecured & Considered good)		
Vacational Properties	443,900	443,900
Import Licence Receivable	100,234	1,132,502
Electricity Duty Receivable	98,206	98,206
Subsidy Receivable	115,539	3,341,325
	<b>757,879</b>	<b>5,015,933</b>

	<u>31st March 2009</u>	<u>31st March 2008</u>
	RS.	RS.
<b>SCHEDULE 10</b>		
<b>LOANS AND ADVANCES</b>		
(Unsecured & considered good)		
Loans to Body Corporates	4,022,573	2,678,053
Advances recoverable in cash or in kind or for value to be received or pending adjustments.		
Advance Income Tax & T.D.S.	5,518,005	3,864,790
Advance Fringe Benefit Tax	1,288,185	1,088,185
Deposits	2,535,756	3,459,756
Trade Advances	38,079,422	41,937,321
Other Advances	6,594,382	5,279,970
	<u><b>58,038,323</b></u>	<u><b>58,308,075</b></u>
<b>SCHEDULE 11</b>		
<b>CURRENT LIABILITIES</b>		
Creditors for Goods	27,378,261	18,383,884
Advances from Customers	9,834,947	9,169,998
Other Liabilities	8,076,234	4,803,547
Book Overdraft from Bank	-	472,535
	<u><b>45,289,442</b></u>	<u><b>32,829,964</b></u>
<b>SCHEDULE 12</b>		
<b>PROVISIONS</b>		
Provision for Income Tax	6,090,000	3,350,000
Provision for Fringe Benefit Tax	1,325,000	1,000,000
	<u><b>7,415,000</b></u>	<u><b>4,350,000</b></u>

**T & I Global Limited Annual Report 2008-2009**

**SCHEDULES FORMING PART OF THE PROFIT & LOSS ACCOUNT  
AS AT 31ST MARCH 2009**

	31st March 2009 RS.	31st March 2008 RS.
<b>SCHEDULE 13</b>		
<b>SALES</b>		
Export Sales (Machinery)	159,822,439	119,239,712
Domestic Sales (Machinery)	62,702,438	36,432,827
Green Leaf Sale	263,729	2,697,024
Domestic Sales (Tea)	60,353,633	36,047,778
	<u>283,142,239</u>	<u>194,417,341</u>
<b>SCHEDULE 14</b>		
<b>OTHER INCOME</b>		
Interest (T.D.S. Rs.21638/- Previous Year Rs.9961/-)	145,576	46,561
Dollar Exchange difference	-	386,554
Dividend Received	34,157	58,258
Other Income	500,909	1,166,418
Sale of Import Licence	1,341,763	1,614,735
Commission Earned	1,880,035	2,773,271
Subsidy Received	209,877	60,894
Installation & Service Charges	480,084	5,500
Profit on sale of Shares	-	1,164,518
Profit on sale of Assets	307,036	2,822
	<u>4,899,437</u>	<u>7,279,531</u>
<b>SCHEDULE 15</b>		
<b>DIRECT COST</b>		
Purchases - Machinery	149,885,905	107,628,917
Cost of Green Leaf	14,589,395	6,016,502
Carriage Inward	2,405,642	2,032,275
Wages & Allowances	508,792	544,835
Power & Fuel	6,701,722	4,313,574
Processing Charges	7,619,976	3,412,955
Consumable Stores & Tools	360,409	51,527
	<u>182,071,841</u>	<u>124,000,585</u>
<b>SCHEDULE 16</b>		
<b>PERSONNEL EXPENSES</b>		
Salaries, Allowances & Bonus	9,281,244	7,362,816
Contribution to Provident Fund	1,771,237	1,679,085
Staff Welfare	829,272	738,092
	<u>11,881,753</u>	<u>9,779,993</u>

	31st March 2009 RS.	31st March 2008 RS.
<b>SCHEDULE 17</b>		
<b>ESTABLISHMENT &amp; MISCELLANEOUS EXPENSES</b>		
Rent	1,333,925	1,269,603
Insurance	191,339	234,770
General Expenses	4,530,917	2,804,589
Rates & Taxes	396,673	556,025
Auditors' Remuneration	44,000	44,000
Internal Audit Fees	6,000	6,000
Postage & Telephone	755,677	699,869
Bank Charges , Commission & ECGC Premium	1,511,721	1,666,183
Legal & Professional Charges	2,224,961	1,655,957
Stock Exchange Listing Fees	59,205	53,400
Conveyance	914,520	432,541
Loss on Sale of Vehicle	353	-
Loss on Sale of Shares	1,873,040	-
Sundry Balance Written Off	5,530,230	1,279,626
	<b>19,372,561</b>	<b>10,702,563</b>

**SCHEDULE 18**

**SELLING EXPENSES**

Tea Sale Expenses	615,871	722,269
Sales Promotion	155,545	443,955
Advertisement	123,128	164,275
Commission	6,790,182	3,582,105
Discount Allowed	186,559	238,144
Packing Charges	2,405,607	1,713,854
Picking Charges	403,631	269,968
Export Expenses	2,213,764	1,677,643
Delivery & Forwarding	1,238,316	760,427
Warehouse Charges	248,258	109,966
Freight & Insurance	5,194,952	4,081,065
Travelling	4,538,849	4,121,145
	<b>24,114,662</b>	<b>17,884,816</b>

**SCHEDULE 19**

**REPAIRS & MAINTANANCE**

To Machinery	1,265,622	525,138
To Others	559,407	1,085,979
Maintenance Expenses	994,059	367,007
	<b>2,819,088</b>	<b>1,978,124</b>

SCHEDULE - 20

NOTES ON ACCOUNTS

1 SIGNIFICANT ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENT :

The financial statements have been prepared on accrual basis in accordance with accepted accounting standards, accepted accounting policies and applicable provisions of The Companies Act, 1956 based on historical cost convention except payment of bonus.

1.2 REVENUE RECOGNITION :

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

1.3 FIXED ASSETS AND DEPRECIATION :

- a) Fixed Assets including incidental expenses thereto are stated at cost. All expenditures on extension of planting areas are capitalised.
- b) Depreciation has been accounted for on Written Down Value Method at the rates prescribed under Schedule XIV to the Companies Act, 1956 and on prorata basis in case of Addition/ Deletion of Fixed Assets.
- c) Profit or loss on disposal of fixed assets are recognised in Profit & loss account
- d) An impairment loss is recognised where applicable when the carrying value of Fixed Assets exceeds its market value or value in use, whichever is higher

1.4 INVESTMENT :

Investments are valued at cost including cost of share transfer stamp. Provision for diminution of market value of Investment if permanent in nature, is to be accounted for in the accounts

1.5 INVENTORIES:

- a) Finished goods are valued at lower of cost or net realisable value .
- b) Stock of Tea is valued at lower of cost or net realisable value.
- c) Stores, Chemicals, Spares for Machinery, Green leaf are valued at cost.
- d) Stock of nursery in respect of own plants taken from the garden as well as the plants purchased have been valued at cost.

1.6 ACCOUNTING FOR FOREIGN CURRENCY TRANSACTIONS:

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

1.7 RETIREMENT BENEFITS:

i Defined Contribution Plan

The Company makes defined contribution to Government recognised Provident & other funds which are recognised in the Profit & Loss account. The Company's contribution to the aforesaid Provident Fund was Rs. 1771237/- (Previous Year Rs. 16,79,085/-)

ii Defined Benefit Plan (funded)

The employees' gratuity fund scheme managed by Life Insurance Corporation of India / Tata AIG life insurance company limited is a defined benefit plan. The Insurance Companies makes payment to vested employees or their nominees upon retirement, death, incapacitation or cessation of employment subject to maximum of Rs. 3.50 Lac. Vesting occurs upon completion of five years of service.

**iii 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. The scheme is in the nature of Defined Benefit Plan.

- 2 (i) Contingent liability not provided for in the accounts for : Sales Tax Rs.22.29 lac (Previous Year Rs.24.90 lac) and Income Tax Rs. 6.04 lac (Previous Year 6.04 lac) not acknowledged as debt by the Company for which Company preferred appeal. Matter is pending before the appellate authority
- (ii) Bank Guarantee outstanding Rs.27.30 lac (Previous Year Rs.26.91 lac)
- 3 In the opinion of Board of Directors, the diminution of market value of Quoted Investment are of temporary in nature as such diminution has not been considered in the Accounts under review. Quantum of diminution is Rs 45.64 lac (Previous Year Rs. 17.41 lac)
- 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 Hi-Tech Engineering Company, Tara Industries, Sanjay Engineering Works, N. M. Concern, S. C. Building and S.B.M. Engineering Works
- 5.a) Information about primary business segment as required under Accounting Standard 17 issued by Institute of Chartered Accountants of India.

	(Rs. in lacs)		
	<u>Tea Machinery</u>	<u>Tea</u>	<u>Total</u>
1. Segment Revenue (Net sales/income)	2225.24 (1550.73)	606.18 (387.44)	2831.42 (1944.17)
2. Segment Results (Profit/loss before tax and interest)	89.79 (164.46)	44.29 (-47.82)	134.08 (116.64)
Less : i) Interest	50.31 (78.28)	2.33 (2.42)	52.64 (80.70)
ii) Other unallocable expenditure net of unallocable income			
Total Profit before tax	39.48 (86.18)	41.96 (50.24)	81.44 (35.94)
<b>Other Information</b>			
Segment Assets	1019.16 (1163.08)	1370.22 (1348.57)	2389.38 (2511.65)
Segment Liabilities	683.21 (871.57)	72.63 (57.32)	755.84 (928.89)
Share Capital & Reserve			1611.43 (1559.16)
Deferred tax liabilities			22.11 (23.60)
Total of Segment liabilities			2389.38 (2511.65)

- b) Information about secondary business segment

	(Rs. in lacs)		
<b>Revenue by geographical market</b>	<u>Tea Machinery</u>	<u>Tea</u>	<u>Total</u>
India	627.02 (364.34)	606.18 (387.45)	1233.20 (751.79)
Outside India	1598.22 (1192.39)	- -	1598.22 (1192.39)

**6. Related Party Disclosure**

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

i) Key Management Personnel:

<u>Name</u>	<u>Designation</u>
Sajjan Bagaria	Executive Chairman
Vineet Bagaria	Managing Director
Kalyan Kumar Nanda	Executive Director (Marketing)

ii) Related Parties transactions during the year under review

<u>Name</u>	<u>Relation</u>	<u>Nature of Transactions</u>	<u>Amount</u> Rs.	<u>Outstanding Amount</u> Rs.	<u>Previous Year</u> Rs.	<u>Previous Year Outstanding</u> Rs.
Mr. Shambhu Nath Nanda	Relative of Directors	Professional Fees	363233	Nil	259000	Nil
Mrs. Aradhana Nanda	Relative of Directors	Retainership Fees	429000	Nil	261000	Nil
M/s. T & I Projects Ltd.	Associate Company	Purchase/Advance/Rent	52906358	22468698	44619241	15936759
Mr. Sajjan Bagaria	Executive Chairman	Remuneration	969600	Nil	736498	Nil
Mr. Vineet Bagaria (HUF)	Rent		36000	Nil	Nil	Nil
Mr. Vineet Bagaria	Managing Director	Remuneration	925100	Nil	552813	Nil
Mrs. Seema Bagaria	Relative of Directors	Rent	114000	Nil	114000	Nil
Mr. Kalyan Kr. Nanda	Director (Marketing)	Remuneration	533484	Nil	473923	Nil

**7. Basic earnings per share**

**For the year ended 31st March 2009**      **For the year ended 31st March 2008**

Profit after Tax	Rs. 5227204	Rs. 847295
Number of Equity Shares of Rs.10/- each	5067700	5067700
Basic earnings per share	Re.1.03	Re.0.17

**8. Pursuant to Accounting Standard 22-Accounting for taxes on income, the Deferred tax Assets of Rs.148472/- for the year ended 31/03/2009 has been credited to Profit & Loss Account.**

	<b>Current year</b>		<b>Last year</b>	
	<b>Deferred Tax</b>		<b>Deferred Tax</b>	
	Liabilities	Assets	Liabilities	Assets
Difference between book & tax depreciation	—	148472	—	523499

**9. ADDITIONAL INFORMATION PURSUANT TO PARAGRAPH 3 AND 4 OF PART II OF SCHEDULE VI TO THE COMPANIES ACT 1956**

**11. 1.A. Quantitative Details of Traded Items**

Particular	Opening Stock		Purchase		Sales		Closing Stock	
	Qty.	Value (Rs.)	Qty.	Value (Rs.)	Qty.	Value (Rs.)	Qty.	Value (Rs.)
Tea machinery	5	655800	117	60270285	122	97810485	—	—
	(4)	(1101011)	(103)	(54271656)	(102)	(79900875)	(5)	(655700)
Spares & others	—	237897	—	13204040	—	21767197	—	297300
	(—)	(509320)	(—)	(18770426)	(—)	(24079534)	(—)	(237897)
	<b>5</b>	<b>893597</b>	<b>117</b>	<b>73474325</b>	<b>122</b>	<b>119577682</b>	<b>—</b>	<b>297300</b>
	<b>(4)</b>	<b>(1610331)</b>	<b>(103)</b>	<b>(73042082)</b>	<b>(102)</b>	<b>(104070409)</b>	<b>(5)</b>	<b>(893597)</b>



**11. 1.B. QUANTITATIVE DETAILS OF MANUFACTURED ITEMS**

**1. TEA MACHINERY**

	Current Year		Previous year	
	Unit Nos.	Value Rs.	Unit Nos.	Value Rs.
a. Licensed Capacity	Not Applicable	—	Not Applicable	—
b. Installed Capacity	Not Ascertainable	—	Not Ascertainable	—
c. Actual Production	76	—	47	—
d. Sales	76	102947195	48	47090648
f. Opening Stock	—	—	1	450000
g. Closing Stock	—	—	—	—

**1.1 RAW MATERIALS**

		Quantity	Value in Rs.	Quantity	Value in Rs.
<b>Opening Stock</b>					
a. Work in Progress		—	1106900	—	—
b. Steel & Castings	Kgs.	35635	1293652	15616	464093
c. Motors	Pcs.	45	366451	24	139275
d Others	—	—	2541564	—	3963743
<b>Purchase</b>					
a. Steel & Castings	Kgs.	986204	35720485	490694	21369897
b. Motors	Pcs.	267	2477710	225	2450886
c. Others	—	—	38213385	—	10766052
<b>Closing Stock</b>					
a. Work in Progress		—	3088012	—	1106900
b. Steel & Castings	Kgs.	12228	607697	35635	1293652
c. Motors	Pcs.	61	460394	45	366451
d. Others	—	—	425716	—	2541564

**2. TEA MANUFACTURED**

	Current Year		Previous year	
	Unit Kgs	Value Rs.	Unit Kgs	Value Rs.
a. Licensed Capacity	Not Ascertainable	—	Not Ascertainable	—
b. Installed Capacity	1500000	—	1500000	—
c. Actual Production	687567	—	544562	—
d. Sales	714215	60353633	559542	36047778
e. Samples, shortages and complimentary etc.	8746	—	2683	—
f. Opening Stock	108423	4639620	126086	4988416
g. Closing Stock	73029	4789000	108423	4639620

**2.1 RAW MATERIALS**

	Quantity Kgs	Value Rs.	Quantity Kgs	Value Rs.
a. Green leaf plucked at Company's Tea Estate	2144432	—	2190531	—
b. Purchased from outside	1137550	14589395	711110	6016502
c. Leaf Consumed	3255408	—	2592007	—
d. Leaf sold	26574	263729	309634	2697024
e. Opening Stock	—	—	—	—
f. Closing Stock	—	—	—	—

- 11. 1. C.** Total value of stores & spares parts and packing material consumed: indigenous only Rs. 2766016/- (Previous Year Rs. 1766213/-)

Note: The sales amount shown above is net of freight and insurance of Rs. 5098751/- (Previous Year 4511482/-)

**11.1 Foreign Currency Earnings and Outgoes**

	For 2008-09 Rs.	For 2007-08 Rs.
<b><u>Expenditure in Foreign Currency</u></b>		
Foreign Travel	1386433	1163523
Commission	2743620	2241323
Imported material	—	386617
<b><u>Earning in Foreign Currency</u></b>		
Export Goods calculated on FOB basis	169747338	109559835
Commission	1880035	2425098
<b>12. <u>Managerial Remuneration</u></b>		
Salary	1692302	1227043
Contribution to Provident Fund	113182	82080
Other Perquisites	622700	526111
	<b>2428184</b>	<b>1835234</b>
<b>13. <u>Auditors' Remuneration</u> (excluding Service Tax)</b>		
Statutory Audit Fee	39000	39000
Tax Audit Fee	5000	5000
Other Services	20766	6743
	<b>64766</b>	<b>50743</b>

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

**Signature to Schedules to 1 to 20**

In terms of our report of even date attached

For **Tiwari & Company**  
Chartered Accountants

**P. Tiwari**  
Partner  
Membership No. 16590

Place : Kolkata  
Dated : 17<sup>th</sup> August, 2009

For and on behalf of the Board,  
**Sajjan Bagaria** Executive Chairman  
**Vineet Bagaria** Managing Director

Information pursuant to part IV of Schedule VI to the Companies Act, 1956 is given below :

**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**

**1. Registration Details**

Registration No. 

5	0	7	9	7
---	---	---	---	---

 State Code 

2	1
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 Balance Sheet 

31	03	2009
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**2. Capital Raised During the year (Amount in Rs. Thousand)**

Public Issue	Right Issue
Nil	Nil
Bonus Issue	Private Placement
Nil	Nil

**3. Position of Mobilisation and Deployment of Fund (Amount in Rs. Thousand)**

Total Liabilities	186234	Total Assets	186234
<b>Sources of Fund</b>		<b>Application of Fund</b>	
Paid up Capital	50677	Net Fixed Assets	133585
Reserve & Surplus	110466	Investment	9501
Secured Loans	22880	Net Current Assets	43148
Deferred Taxation	2211		

**4. Performance of Company (Amount in Rs. Thousand)**

Turnover (Gross Revenue)	300706	Total Expenditure	292562
(+)(-) Profit /Loss Before Tax	8144	(+)(-) Profit /Loss After Tax	5227
Earning per Share in Rs.	1.03	Dividend Rate %	Nil

**5. Generic Names of Three Principal Products/Services of Company (as per monetary Terms)**

Product Description	Item Code No. (ITC Code)
1. Tea leaf cutting or rolling machines	84388040
2. Green Tea	09022020
3. Black / CTC Tea	09024020

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2009**

	Year ended 31st March, 2009		Year ended 31st March, 2008	
	Rs.	Rs.	Rs.	Rs.
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before tax and extraordinary items		8,143,732		3,594,557
<b>Adjustments for :</b>				
Loss/(Profit) on sale of Assets	(306,683)		(2,822)	
Loss/(Profit) on sale of Investment	1,873,040		(1,164,518)	
Depreciation	5,304,929		5,335,891	
Interest on borrowing	5,264,217		8,069,970	
Interest/Dividend income	(145,576)	11,989,927	(104,819)	12,133,702
Operating Profit before working capital changes		<b>20,133,659</b>		15,728,259
<b>Adjustments for :</b>				
(Increase)/Decrease in Sundry Debtors	6,989,075		(4,130,447)	
(Increase)/Decrease in Inventories	185,747		1,551,529	
(Increase)/Decrease in Advances	3,467,487		(1,829,579)	
(Increase)/Decrease in Other Current Assets	4,258,054			
Increase/(Decrease) in Current Liabilities	12,459,478	27,359,841	662,369	(3,746,128)
<b>Cash Generated from Operation</b>		<b>47,493,500</b>		11,982,131
Interest Paid	(5,264,217)		(8,069,970)	
Direct Taxes (Paid)/ Refund	(1,853,215)	(7,117,432)	(2,144,986)	(10,214,956)
<b>Cash Flow Before Extra-ordinary Item</b>		<b>40,376,068</b>		1,767,175
Extra-Ordinary Item		-		-
<b>Net Cash from Operating Activities....A</b>		<b>40,376,068</b>		1,767,175
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets		(9,216,359)		(8,049,389)
Sale of Fixed Assets		424,500		6,000
Purchase of investments		(1,241,611)		(1,495,600)
Sale of Investment		4,764,960		2,699,939
Interest received		145,576		46,561
Dividend received		-		58,258
<b>Net Cash Flow from Investing Activities....B</b>		<b>(5,122,934)</b>		(6,734,231)
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>				
Term Loan received / (refunded)		(7,695,029)		621,602
Repayment Of Borrowings		(25,217,399)		2,520,014
Finance against Vehicle taken / (Repaid)		82,036		787,832
Loan Received / (refunded)		(1,344,520)		361,621
<b>Net cash used in Financing Activities....C</b>		<b>(34,174,912)</b>		4,291,069
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>		<b>1,078,222</b>		(675,987)
Cash & Cash equivalents at the beginning of the year		1,369,497		2,045,484
Cash & Cash equivalents at the end of the year		2,447,719		1,369,497

Place : Kolkata  
Dated : 17<sup>th</sup> August, 2009

For and on behalf of the Board,  
**Sajjan Bagaria** Executive Chairman  
**Vineet Bagaria** Managing Director

# T & I GLOBAL LIMITED

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

Please complete the attendance slip and hand it over at the entrance of the Meeting Hall. Please also bring your copy of the enclosed Annual Report.

## ATTENDANCE SLIP

I hereby record my presence at the 19th Annual General Meeting of the Company held on 23rd September 2009

**CLIENT I.D.		**D.P.I.D.	
REGD. FOLIO NO.		NO. OF SHARES	
NAME OF THE SHAREHOLDER			
(IN BLOCK LETTERS)			
SIGNATURE OF THE SHAREHOLDER OR PROXY			

---

# T & I GLOBAL LIMITED

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

**CLIENT I.D.		**D.P.I.D.	
REGD. FOLIO NO.		NO. OF SHARES	

## PROXY FORM

I / we \_\_\_\_\_

of \_\_\_\_\_

\_\_\_\_\_ being a Member / Members of T & I GLOBAL LTD.

hereby appoint \_\_\_\_\_ of \_\_\_\_\_

or failing him \_\_\_\_\_ of \_\_\_\_\_

or failing him \_\_\_\_\_ of \_\_\_\_\_

as my / our Proxy to attend and vote for me / us and on my / our behalf at the 19th Annual General Meeting of the Company to be held on Wednesday the 23rd September, 2009 at 11 a.m.

And at adjournment thereof.

Signature \_\_\_\_\_

Affix  
revenue  
stamp

Note: The proxy must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the Meeting.

\*\* Applicable only in case of investors holding shares in Electronic Form.

**BOOK POST**



If undelivered please return to:  
**T & I Global Limited**  
11, Jassal House, 4A Auckland Square,  
Kolkata 700 017