



**T & I GLOBAL LIMITED**  
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**CIN : L29130WB1991PLC050797**

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Date: 01.09.2025

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

Respected Sir/Madam,

**Sub: Submission of 35<sup>TH</sup> Annual Report alongwith the Notice of Annual General Meeting for the Financial Year 2024-25, under Regulation 34 & others of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

In terms of Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements), we enclose a copy of the Annual Report including Audited Financial Statements of the Company for the financial year ended 31st March, 2025 together with the Notice dated 29<sup>th</sup> August, 2025 convening the 35th Annual General Meeting of the Company on Tuesday, 23<sup>rd</sup> September, 2025.

The 35<sup>th</sup> Annual report also uploaded on the website of the Company [www.tiglobal.com](http://www.tiglobal.com).

The completion of dispatch of Annual Report to the Shareholders is 1<sup>st</sup> September, 2025.

You are requested to kindly acknowledge the receipt.

Thanking you

For **T & I Global Ltd.**

(Khushboo Choudhary)  
( Company Secretary)  
Membership No- A38571



INFUSED WITH  
**LEGACY.**

AUTOMATED FOR  
**TOMORROW.**





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## Notice104

### Disclaimer

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

## Investor Information

CIN	L29130WB1991PLC050797
BSE Code	522294
Dividend Recommended	No
AGM Date	23 <sup>rd</sup> September, 2025
AGM Venue	Virtual Mode



<https://tiglobal.com/annual-report/>

Scan the QR code to view our Annual Report

# INFUSED WITH LEGACY. AUTOMATED FOR TOMORROW.

At T & I Global Ltd, we stand at the confluence of heritage and innovation—where four decades of engineering excellence flow seamlessly into the future of intelligent manufacturing. Our legacy—built on precision, integrity, and performance in tea processing machinery—continues to power the trust of clients across continents. Yet our story is not just rooted in where we began—it is in how we are reimagining what comes next.

While we continue to lead in turnkey tea factory solutions—from CTC and orthodox machines to dryers and sorters—we have also stepped boldly into the evolving world of automated, integrated food processing. From supplying banana dehydration lines and super absorbent dryers, for polymers, to offering full-scale solutions for ginger, suji, kasturi methi, potato flakes, and coconut processing, our portfolio now speaks to both diversification and depth.

Every machine we build carries the imprint of craftsmanship and the intelligence of innovation. We are engineering future-ready factories with a sharp focus on automation, sustainability, and operational efficiency—delivering compact, high-performance, and globally compliant systems.

As the industry advances toward intelligent infrastructure and scalable production, T & I Global continues to lead through innovation. Our legacy remains a strong foundation—one that inspires us to engineer future-ready solutions with precision, purpose, and progress at the core.







# ABOUT THE COMPANY

**T & I Global Ltd is a leading manufacturer and exporter of tea processing machinery, renowned for our commitment to transparency, reliability, and global excellence. Headquartered in Kolkata, India, we bring over four decades of engineering expertise in designing, manufacturing, and delivering world-class machinery for CTC, orthodox, and green tea processing, along with dryers, sorters, and turnkey tea factory solutions.**

With a presence in more than 35 countries, including India, Africa, Southeast Asia, and Latin America, T & I Global has built a trusted global footprint supported by advanced manufacturing facilities, robust R&D, and deep domain knowledge. Our company's growing focus on automation, energy efficiency, and custom-engineered systems positions us at the forefront of processing innovation.

Beyond tea, we at T & I Global have diversified into food and agro-processing, offering specialized machinery and complete plant solutions for banana dehydration, coconut processing, suji, potato flakes, kasturi methi, and more. As the first in India to introduce super-absorbent dryers for polymers and integrated vegetable processing lines, we continue to set industry benchmarks in product innovation and plant design.

Through a full spectrum of services—from concept and design to installation and after-sales support—T & I Global remains committed to delivering end-to-end value, helping clients scale with precision and confidence.

**70** + Years  
Legacy

**30,000** +  
Machineries Manufactured

**₹8,441.43** Lakhs  
Total Turnover

**882**  
No. of Employees

**35** +

**Countries Served**

Export network across Africa, Southeast Asia, Latin America






## Core Offerings



### Fully integrated support



## Key Strengths

-  Innovative Technology
-  Global Reach
-  Customised Solutions
-  Quality & Durability
-  Experienced Team



### Our Mission

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



### Our Vision

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



### Our Value

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





## GLOBAL FOOTPRINT

- |              |                 |                  |                      |               |
|--------------|-----------------|------------------|----------------------|---------------|
| 1. Brazil    | 8. Congo        | 15. South Africa | 22. Vietnam          | 29. Turkey    |
| 2. Coulmbia  | 9. Tanzania     | 16. China        | 23. Myanmar          | 30. Georgia   |
| 3. Ecuador   | 10. Malawi      | 17. Nepal        | 24. Thailand         | 31. Mauritius |
| 4. Nigeria   | 11. Zimbabwe    | 18. Mozambique   | 25. Malaysia         | 32. UAE       |
| 5. Rwanda    | 12. Ivory Coast | 19. India        | 26. Philippines      | 33. USA       |
| 6. Indonesia | 13. Ethiopia    | 20. Sri Lanka    | 27. Papua New Guinea |               |
| 7. Uganda    | 14. Kenya       | 21. Bangladesh   | 28. Australia        |               |





# INTEGRATED OPERATIONS & BUSINESS PRODUCTS

At T & I Global Ltd, integration is at the heart of our value proposition—spanning design, engineering, manufacturing, and commissioning. With over four decades of sectoral expertise, we deliver seamless, end-to-end processing solutions that are both technologically advanced and globally competitive.

Our integrated operations ensure that every component—from machinery to plant layouts—is engineered with precision, optimized for efficiency, and tailored to client specifications. This approach not only enhances product quality and operational performance but also improves delivery timelines, reduces installation complexities, and ensures consistency across projects.

## Business Products

### CTC Machinery

CTC (Crush, Tear, Curl) machines are designed to convert tea leaves into consistent, granular form through a mechanical sequence that crushes, tears, and curls the leaf. This method improves extraction efficiency during brewing and results in a strong, full-bodied flavour profile preferred in mass-market blends.

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



### Orthodox & Green Tea Machinery

Orthodox tea machinery is engineered to delicately roll and process whole tea leaves, maintaining their natural shape and nuanced character. In contrast, green tea machinery is designed for minimal oxidation and gentle processing, helping preserve the tea's vibrant color, fresh aroma, and delicate flavor profile.



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

### Mini Tea Processing

This equipment facilitates seamless transformation of tea leaves into multiple tea varieties through space-efficient, high-performance systems designed for precision and productivity.

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



### Automation



The use of modern, high-precision equipment enables seamless integration of sorting, processing, and packaging operations—driving greater efficiency, uniform output, and improved production reliability.

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

### Blending & Packing

This involves combining different types of tea leaves or added ingredients to create customized blends, which are subsequently packed into consumer-ready formats for market distribution.

- ⊗ Blending Machines
- ⊗ Bag flattener Conveyor



### Trunkey Solutions



Turnkey solutions cover the entire project lifecycle—from conceptual factory design and engineering to the supply of boilers, steam systems, and electrical infrastructure—culminating in seamless installation, commissioning, and operator training to deliver a fully operational setup under one comprehensive offering.

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





## Other Business Products

### Mainak Tea Garden

Mainak Tea Garden, a proud extension of T & I Global Ltd's legacy, reflects the Company's commitment to excellence across the tea value chain—from engineering precision in machinery to superior cultivation and production practices. Established in 1994, this pioneering initiative spans an expansive 1,000-acre estate in West Bengal, nestled in the picturesque Mainak Hills of North Bengal—an area renowned for its ideal agro-climatic conditions for tea cultivation.

The estate specializes in producing high-quality CTC and green tea, with an annual production capacity of one million kilograms. Tapping into our Company's in-house capabilities, the garden is equipped with state-of-the-art

tea processing machinery manufactured by T & I Global, ensuring seamless traceability, efficiency, and consistency from plucking to packaging.

At Mainak, cultivation is driven by advanced planting materials, including bi-clonal and bio-seed varieties, selected for their high yield and quality potential. The estate practices a combination of traditional cultivation and modern agronomy, focusing on sustainability, soil health, and responsible resource use. The manufacturing process places a strong emphasis on hygiene, minimal manual intervention, and compliance with ISO and FSSAI standards, ensuring that every batch meets the highest benchmarks of safety and quality.



#### Industrial Dryers

Industrial dryers are integral to tea processing operations, enabling effective moisture removal from tea leaves to preserve quality, enhance flavor stability, and extend shelf life.



#### Agro-Processing Machinery

TIGL has emerged as a trusted name in the food and agro-processing machinery segment, delivering tailored solutions for efficient processing of fruits, vegetables, herbs, and spices. Backed by decades of engineering expertise and a strong focus on innovation, TIGL continues to expand its footprint by introducing advanced technologies and high-performance equipment to meet evolving industrial needs.



#### Fruit & Vegetable Processing Equipment

This segment features purpose-built equipment designed for comprehensive processing of fruits and vegetables—including washing, grading, peeling, slicing, juicing, blanching, drying, and final packaging—ensuring consistency, hygiene, and operational efficiency across food industry applications.



#### Coconut Processing Machinery

TIGL is a global leader in coconut processing solutions, offering fully integrated, turnkey systems tailored for desiccated coconut, virgin coconut oil, coconut water, milk, copra, coir pith, and fiber.

Our advanced equipment covers the entire value chain—from dehusking and extraction to efficient by-product processing—enabling maximum value utilization from every component of the coconut. Engineered for performance, versatility, and scalability, TIGL's solutions support diverse applications across food, beverage, and agro-industries.



#### Herbs & Spices Drying Equipment

Our Company offers customized drying systems for herbs and spices such as ginger, turmeric, kasuri methi, and others. These dryers are engineered for precision temperature and humidity control, preserving essential oils and bioactive compounds while maximizing drying efficiency and hygiene.



#### Dryers for Suji, Carbon Pellets & Potato Flakes

T & I Global supplies customized drying systems designed for precision and energy efficiency in the production of semolina (suji), carbon pellets, and potato flakes. These dryers are engineered for consistent performance, minimal product degradation, and low operational cost—ideal for industrial-scale applications.



#### Dryers for Super Absorbent Polymers

A pioneering addition to the portfolio, these are specialized dryers engineered for Super Absorbent Polymers (SAP), ensuring uniform drying, energy efficiency, and consistent product quality. Designed with advanced process controls, these dryers meet the stringent requirements of the SAP industry, enabling enhanced absorption performance and reliability across applications.



#### Complete Plant Design & Engineering

Beyond individual machinery, the Company provides end-to-end design, engineering, and commissioning services for food processing plants. This includes layout planning, equipment configuration, utility design (steam, electrical, water), and on-site support, offering clients a complete turnkey solution.



#### Pioneering Innovation

1st in India to provide a complete solution



#### Banana Dehydration Line

Advanced dehydration tech for large-scale banana processing



#### Dryers for Suji, Carbon Pellets & Potato Flakes

Energy-efficient dryers for semolina, pellets, and flakes



#### Spice & Herb Processing Lines

Turnkey machines for ginger, kasuri methi, and others



#### Dryers for Super Absorbent Polymers

1st in India – high-efficiency dryers for SAP, ensuring uniform drying, energy savings, and superior product quality



#### Vegetable Processing Line

End-to-end processing from washing to packing



#### Coconut Integrated Systems

Handling husk, fibre, coir pith, and more



#### Complete Plant Design

Layout, utilities, machinery integration & commissioning





## Engineering Excellence through Advanced In-House Capabilities

Precision, quality, and innovation are deeply embedded in every product we manufacture, reflecting our unwavering commitment to engineering excellence. Our state-of-the-art in-house infrastructure supports end-to-end production with world-class equipment and digital fabrication technologies—enabling us to uphold global standards while accelerating execution timelines.

These facilities are designed to meet the evolving demands of our diverse product lines across tea, food, and agro-processing sectors, while maintaining uniformity, structural integrity, and superior finish in every component.

### Key In-House Capabilities Include:



## Laser Cutting Units

High-speed, computer-controlled laser cutting systems ensure exceptional dimensional accuracy, clean edges, and material optimization for complex components.



## CNC & VMC Machining

Our CNC (Computer Numerical Control) and VMC (Vertical Machining Center) units provide precise, repeatable, and high-throughput production of mechanical parts across critical tolerances.



## Robotic Welding

Automation in welding enhances build quality, repeatability, and structural strength—ensuring uniformity and efficiency in high-volume production.



## Bending & Punching Centers

Specialized equipment for high-precision metal forming and perforation, ensuring consistency in shapes, holes, and cut-outs for all fabricated components.



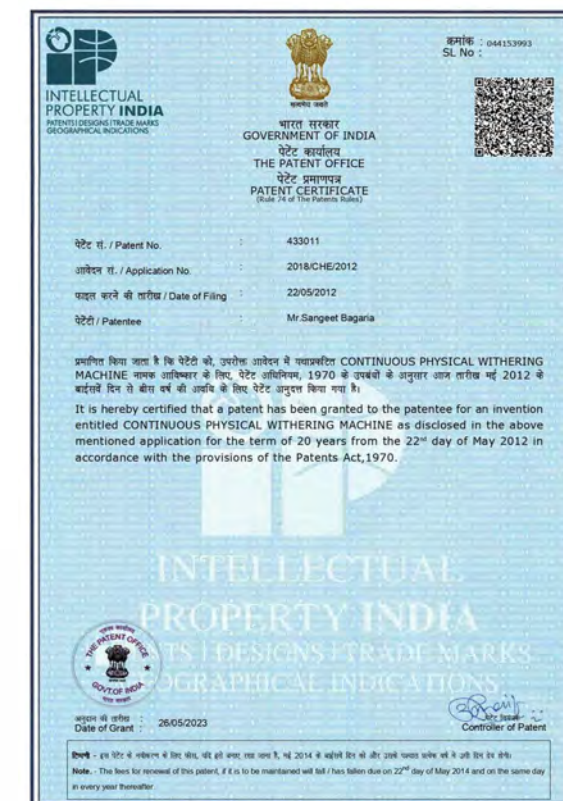
## Sheet Metal Bending & Punching Systems

Dedicated units streamline the processing of sheet metals, improving structural accuracy and contributing to the overall durability and finish of the final product.

Together, these in-house facilities empower T & I Global to maintain tight quality control, shorten production cycles, and continuously innovate—reinforcing our position as a trusted, high-precision manufacturing partner in both domestic and international markets.

## Patented Technologies Redefining Tea Withering

Under the leadership of Director Mr. Sangeet Bagaria, the Company has secured exclusive rights to several patented technologies, including the groundbreaking Continuous Chemical Withering (CCW) and Continuous Physical Withering (CPW) systems—pioneering advancements in tea processing efficiency.





# QUALITY ASSURANCE MEASURES

Quality assurance serves as a foundational pillar of our operations, seamlessly integrated into every aspect of our manufacturing and engineering processes. Our commitment to excellence is reflected in a structured Quality Management System that ensures compliance with international standards and delivers reliable, high-performance machinery to clients worldwide. By integrating advanced inspection techniques, real-time functional testing, and certified protocols, we consistently uphold product integrity, operational efficiency, and long-term value across all product lines.

## 5 Mantras of Quality Assurance



### Define

We begin by clearly outlining key process requirements and identifying potential challenges in machinery production. This foundation allows us to proactively address quality gaps and ensure efficient, high-standard manufacturing outcomes.



### Measure

Through structured performance reviews and data-backed audits, we regularly monitor the functionality and precision of our machinery. This enables us to benchmark against global standards and prioritize operational enhancements.



### Analyze

We perform deep-dive analyses to trace the root causes of inconsistencies—reviewing process flows, material integrity, and equipment behavior—to safeguard the reliability and integrity of every unit we produce.



### Improve

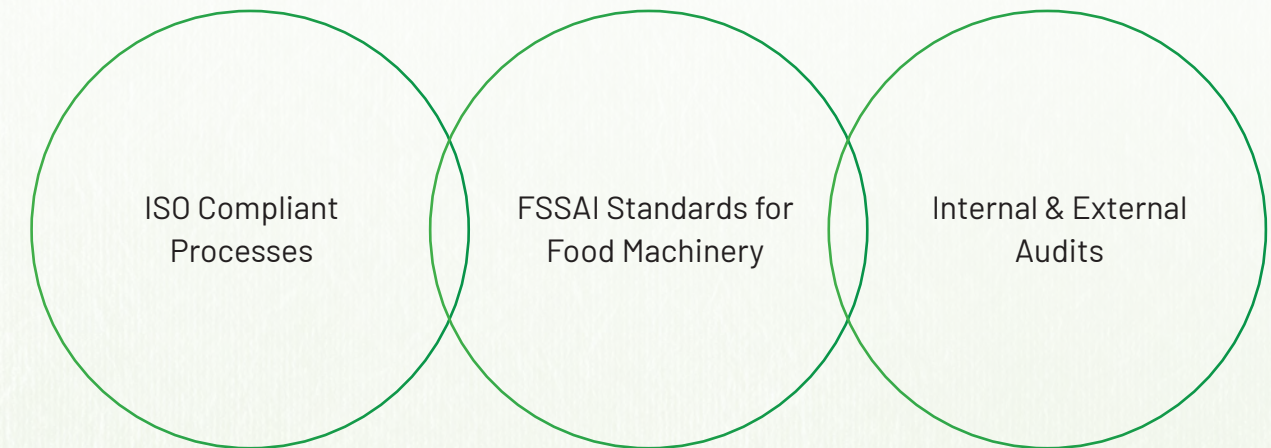
Insights from diagnostics are translated into action by integrating new technologies, streamlining workflows, and fine-tuning production techniques—all aimed at elevating product performance and operational excellence.



### Control

With clearly defined protocols and continuous oversight, we maintain a stable and efficient quality environment. Timely interventions and corrective measures ensure long-term consistency, safety, and customer satisfaction.

## Certifications & Compliance





# OUR TEAM, OUR STRENGTH: CELEBRATIONS & TOGETHERNESS







# MESSAGE FROM THE CHAIRMAN



Building on our growth momentum, we introduced specialized dryers for suji, carbon pellets, and potato flakes, alongside end-to-end machinery solutions for ginger, kasuri methi, and other high-value spices. In a significant leap forward, we also unveiled India's first dryers for super absorbent polymers—engineered to serve critical, moisture-sensitive applications with unmatched precision.

## Dear Valued Stakeholders,

It is a privilege to present the Annual Report for FY 2024-25 and to reflect on a year marked by resilience, purposeful expansion, and strategic evolution. In the face of a dynamic operating environment, T & I Global Ltd remained focused on long-term value creation—anchored by a commitment to quality, product innovation, and customer trust.

This year marked a defining chapter in our journey, as T & I Global meaningfully expanded beyond its traditional portfolio into new and promising frontiers. We are proud to be the first company in India to successfully commission a complete dehydration line for banana processing—an industry-first achievement that paves the way for accelerated agro-industrial innovation and rural enterprise development.

Building on our growth momentum, we introduced specialized dryers for suji, carbon pellets, and potato flakes, alongside end-to-end machinery solutions for ginger, kasuri methi, and other high-value spices. In a significant leap forward, we also unveiled India's first super absorbent dryer—engineered to serve critical, moisture-sensitive applications with unmatched precision. These advancements underscore our commitment to pioneering excellence and delivering solutions that meet the evolving needs of modern food and agro-processing industries.

Our portfolio now includes end-to-end vegetable processing lines and integrated coconut processing systems, covering everything from husk and fibre to coir pith. In parallel, we have extended our capabilities to include turnkey plant design and execution—providing clients with comprehensive, scalable solutions across the food and agro-processing value chain.

## Pioneering Solutions Introduced in FY 2024-25

- ⦿ Banana Dehydration Line – 1st in India
- ⦿ Super Absorbent Dryer – Specialty segment leader
- ⦿ Coconut Integrated Systems including coconut dehydrated powder, virgin coconut oil, water extraction, etc.
- ⦿ Vegetable Processing Lines including banana, peas, carrot, onion, spices etc.
- ⦿ Full Plant Design Capability

These developments reflect more than product diversification—they represent a clear strategic vision to evolve as a multi-sectoral solutions provider, ready to meet the growing demands of a rapidly modernizing agro-processing ecosystem.

As we look ahead, we remain guided by our founding principles—driven by innovation, strengthened by experience, and focused on delivering sustainable, high-impact solutions across industries. I would like to thank our valued stakeholders, customers, employees, and partners for their continued trust and belief in our journey.

Warm Regards,  
**Sajjan Bagaria**





# MESSAGE FROM THE MANAGING DIRECTOR'S DESK



## FINANCIAL HIGHLIGHTS

**₹8,755.66** Lakhs  
Total Revenue

**₹6,871.10** Lakhs  
Revenue From Tea Machinery

**₹1,570.33** Lakhs  
Revenue From Other Business  
Products

**₹408.06** Lakhs  
PAT

**₹590.47** Lakhs  
EBITDA

**0.05** %  
ROCE



Our legacy in tea processing machinery continues to be a core strength, with our products reaching over 30 countries. We take pride in being a globally trusted partner to tea producers, offering solutions that are reliable, high-performing, and time-tested.

## Dear Stakeholders,

As the Managing Director of T & I Global Limited, it is with great pride and forward-looking optimism that I present to you the Annual Report for FY 2024-25. This year marked a phase of foundation-building meaningful expansion at T & I Global Ltd—a period in which we continued to uphold our legacy of trust and performance while setting the stage for a diversified, sustainable future.

Our enduring legacy in tea processing machinery remains a cornerstone of our business. With a footprint spanning over 35 countries, we continue to serve global tea producers with dependable, high-performance solutions—built on decades of industry insight, craftsmanship, and operational excellence.

## Global Trust, Diversified Solutions

Our legacy in tea processing machinery continues to be a core strength, with our products reaching over 30 countries. We take pride in being a globally trusted partner to tea producers, offering solutions that are reliable, high-performing, and time-tested. At the same time, our efforts to broaden our portfolio—into banana dehydration, spice and vegetable processing, super absorbent dryers, and turnkey food plants—have been met with encouraging responses, particularly in export-led markets.

## Financial Performance

In a year shaped by heightened geopolitical tensions and a volatile macroeconomic environment, our financial performance reflected the impact of these external headwinds. We concluded the year with a Total Income of ₹8,755.66 Lakhs, an EBITDA of ₹590.47 Lakhs, and a Profit After Tax of ₹408.06 Lakhs. While the figures point to relative stability, they also indicate the pressures faced across key markets.

The past conflict in Bangladesh—a strategic export region—disrupted operations and delayed project execution, directly affecting revenue realization. Additionally, global uncertainty, fluctuating input costs, and soft industrial demand contributed to a muted business environment. Amidst these challenges, we focused on building internal efficiencies, optimizing resources, and diversifying our product portfolio. These measures have helped us strengthen the foundation for long-term value creation and position us for growth as external conditions begin to stabilize.

## Quality & Assurance

T & I Global Ltd upholds a culture where excellence and quality assurance are integral to every process and product. Our commitment is reflected in rigorous quality control systems, adherence to international standards, and a structured approach to process validation. Every component we manufacture undergoes meticulous inspection to ensure durability, performance, and safety. Through consistent investment in technology, skilled personnel, and operational best practices, we continue to deliver solutions that meet evolving customer expectations and reinforce our reputation for reliability across global markets.

## Corporate Social Responsibility

Equally important is our conscious effort to drive impact beyond business. Our CSR initiatives during the year focused on education, rural development, healthcare, and environmental sustainability—reflecting our belief in inclusive growth and responsible corporate citizenship. We also remained committed to environmental stewardship through initiatives like rainwater harvesting, green zone maintenance, and energy-conscious operations within our facilities.

Looking ahead, we are confident in our strategy of intelligent diversification and global market expansion. From turnkey food processing solutions to specialty dryers and integrated agro systems, our new ventures reflect a deep understanding of evolving industry needs and a willingness to lead with purpose.

I am deeply grateful to our customers, employees, partners, and shareholders for their unwavering confidence and collaboration. Your support fuels our progress as we move beyond manufacturing to create enduring value, meaningful connections, and a future anchored in sustainability and shared growth.

Regards,

**Vineet Bagaria**



# SUSTAINABILITY & GOVERNANCE

**Our Company remains committed to integrating environmentally responsible practices into its operations, product design, and community engagement. As a manufacturer of engineering and processing solutions, we continually strive to minimize our ecological footprint by promoting energy-efficient technologies, reducing material waste, and adhering to sustainable manufacturing standards. From implementing cleaner production processes to supporting biodiversity through eco-conscious CSR initiatives, we are focused on aligning our growth with long-term environmental sustainability and regulatory compliance.**

The Company's manufacturing facility features a thoughtfully maintained green zone, reflecting its ongoing commitment to environmental responsibility. A collaborative tree plantation drive involving both employees and management underscored the spirit of collective action and environmental awareness. The tree varieties were carefully chosen for their ecological value, reinforcing sustainability while fostering a healthier, more engaging workplace atmosphere.



## 50,000

Saplings Planted

In today's evolving global landscape, sustainable development has become a core driver of responsible business. At T & I Global Ltd, we recognize the interconnectedness of environmental health, social responsibility, and long-term business resilience. Our approach to sustainability is rooted in balancing operational growth with ecological mindfulness, ensuring that the actions we take today contribute positively to future generations. Whether reducing resource consumption, adopting energy-efficient technologies, enhancing employee welfare, or supporting community-led development, we remain focused on embedding sustainability principles across our value chain—driving progress that is both inclusive and enduring.

### Rainwater Harvesting

As part of our commitment to sustainable resource management, our company has implemented a structured rainwater harvesting system within our manufacturing premises. This initiative is designed to capture, store, and recharge groundwater through harvested rainwater, reducing dependence on municipal supply and mitigating water scarcity risks. The collected water is utilized for landscaping, sanitation, and other non-potable purposes, contributing to water conservation and environmental balance. This system not only aligns with green infrastructure goals but also reinforces our proactive approach to sustainable industrial operations.

### CSR Framework

As part of its continued commitment to responsible corporate citizenship, T & I Global Ltd undertook a range of impactful CSR initiatives during FY 2024–25, aligning with its focus on education, livelihood development, infrastructure support, and environmental sustainability. These efforts were aimed at fostering inclusive growth, empowering rural communities, and promoting long-term social well-being. The following table highlights the key focus areas and the purpose of each CSR initiative supported during the year:

## ₹25.97

Lakhs

Total CSR Expenditure Incurred



Focus Areas	Purpose
Promotion of traditional education	₹2,00,000 contributed towards supporting Vedic learning and cultural education through Dharam Sangh Vishwa Vidyalaya Dharamarth Nyas
Renewable energy and infrastructure	₹5,00,000 provided to Navdarshnam Trust for solar distribution infrastructure and retrofitting of the front building
Livelihood generation through skilling	₹1,30,000 funded to SEED for skill enhancement in weaving, promoting self-sustained livelihood development
Rural development planning	₹10,00,000 allocated to Vivekanand Rock Memorial and Vivekananda Kendra for project planning and community outreach initiatives
Access to basic utilities	₹2,30,000 extended to SEED for improvement of electrical supply infrastructure in underserved areas
Teacher training and capacity building	₹50,000 granted to Creatnet Education for conducting a Teacher Leadership Program to enhance educational outcomes
Eco-tourism and sustainability	₹2,67,000 disbursed to SEED for developing a community-based eco-tourism model at Ghoramara Island, Sundarbans
Rural education support	₹2,20,000 allocated to Friends of Tribal Society for adoption of one school teacher, supporting access to education in tribal regions



# GOVERNANCE

T & I Global Limited operates under a well-defined governance framework that emphasizes integrity, oversight, and strategic accountability. The governance structure is anchored by a ten-member Board of Directors, comprising a balanced mix of executive, non-executive, and independent directors, led by a seasoned Chairman. Collectively, the Board brings deep industry insight, financial acumen, and policy experience to guide the Company's long-term vision. It plays a pivotal role in ensuring that operations align with stakeholder expectations, regulatory standards, and ethical business conduct. Through structured deliberations and

independent supervision, the Board fosters responsible leadership and sound decision-making across the organization.

To support the Board in executing its responsibilities effectively, our Company has constituted several specialized committees, including the Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, and the Corporate Social Responsibility (CSR) Committee. These committees operate under defined charters and play a vital role in strengthening oversight, ensuring compliance, and guiding our Company's strategic and ethical initiatives.



**12**  
Board Meetings Held

**6**  
Corporate Social Responsibility  
Committee Meetings

## Board Composition

**30 %**  
Executive Directors

**8**  
Audit Committee Meetings Held

**4**  
Nomination & Remuneration  
Committee Meetings

**70 %**  
Non-Executive Directors

# BOARD OF DIRECTORS



**Mr. Sajjan Bagaria**  
Whole Time Director & Chairman

Mr. Sajjan Bagaria, the esteemed founder of T & I Global Ltd, holds a degree in Business Management and brings over 54 years of deep-rooted experience in the tea machinery industry. Under his visionary leadership, the Company has evolved into a market leader in the manufacturing of tea processing machinery, earning a reputation for quality, reliability, and innovation in both domestic and international markets.



**Mr. Vineet Bagaria**  
Managing Director

Mr. Vineet Bagaria holds a Bachelor of Business Management (BBM) degree from John Carroll University, USA, and brings over 33 years of extensive experience in global marketing. His deep understanding of international markets and collaboration with global enterprises provides him with valuable insights into worldwide best practices and emerging trends. A proven leader in the tea machinery sector, Mr. Bagaria has been instrumental in steering the Company's strategic growth, including its diversification into new segments within the machinery industry, driving innovation and expanding its global footprint.



**Mr. Viraj Bagaria**  
Whole Time Director

Mr. Viraj Bagaria holds a B.Sc. in Agricultural and Biological Engineering from the University of Illinois and brings six years of experience across tea machinery, coconut processing, and agro-based solutions, contributing to the Company's innovation and diversification efforts.



**Mr. Manish Kumar Newar**  
Director

Mr. Manish Kumar Newar, a Commerce graduate, brings over 34 years of industry experience, contributing his extensive expertise to the Company's development and growth.



**Mr. Harish Kumar Mittal**  
Director

Mr. Harish Kumar Mittal brings over 36 years of experience, with core expertise in cloth manufacturing. His long-standing association with the Company has played a vital role in its sustained growth and operational strength.





### Mr. Sangeet Bagaria

Director

Mr. Sangeet Bagaria brings over 27 years of industry experience, leading key functions including operations, R&D, innovation, manufacturing, and quality management. He holds three patents in tea machinery innovation, for which he has granted exclusive usage rights to the Company—further reinforcing its technological leadership and commitment to advanced engineering solutions.



### Mr. Navendu Mathur

Director

Mr. Navendu Mathur, a graduate with a B.A. (Hons.) from St. Stephen's College, Delhi, and an alumnus of the Marketing Management program at IIM Kolkata, brings over 45 years of dedicated service to T & I Global Limited. Throughout his tenure, he has been instrumental in driving the Company's growth across domestic and international markets, with a strong focus on the introduction and promotion of innovative tea processing machinery. His strategic vision and industry expertise have significantly contributed to the Company's global footprint.



### Mrs. Sharmila Tibrewalla

Director

Mrs. Sharmila Tibrewalla, with over 22 years of industry experience, serves as the sole female Director on the Company's Board. Renowned for her deep expertise in marketing and strategic growth, she has played a vital role in steering the Company's expansion into diverse markets through her insightful leadership and market-focused approach.



### Mr. Baskar Srinivasan

Director

Mr. Baskar Srinivasan, an M. Tech. graduate, brings over 25 years of experience in entrepreneurship and project management. He plays a pivotal role in ensuring that projects are executed in alignment with functional, financial, and compliance objectives. Leveraging his extensive industry knowledge, Mr. Srinivasan actively promotes a systems-based approach to urban infrastructure development, with a strong emphasis on improving service delivery and operational efficiency.



### Mr. Mukesh Kumar Marda

Independent Director

Mr. Marda has over 28 years of experience in trading circular looms, spares, and bearings, primarily serving the tea garden machinery, cement, and other engineering sectors. Throughout his career, he has remained committed to keeping pace with evolving technologies and consistently delivering high-quality spares to leading industry players.



### Mr. Vishnu Baheti

Chief Financial Officer

Mr. Vishnu Baheti has been serving as the Chief Financial Officer of the Company since June 1, 2014. A graduate of Calcutta University, he brings with him over three decades of diversified experience in finance and management. In his current role, he oversees finance, accounting, and banking functions, playing a vital role in ensuring financial discipline and strategic resource allocation. His consistent contributions have been instrumental in strengthening the Company's financial performance and driving its long-term growth.



### Mrs. Khushboo Choudhary

Company Secretary

Mrs. Khushboo Choudhary has been serving as the Company Secretary & Compliance Officer of the Company for the past two years, with over a decade of professional experience as a Company Secretary. A qualified member of the Institute of Company Secretaries of India (ICSI), she plays a pivotal role in strengthening the Company's corporate governance framework. With deep expertise in company law, regulatory compliance, and board administration, she ensures that the organisation consistently operates in alignment with statutory requirements and best governance practices.





# CORPORATE INFORMATION

## BOARD COMMITTEES

### Audit Committee

**Mrs. Sharmila Tibrawalla**  
(Chairman)

**Mr. Baskar Srinivasan**  
(Member)

**Mr. Mukesh Kumar Marda**  
(Member)

### CSR Committee

**Mrs. Sharmila Tibrawalla**  
(Chairman)

**Mr. Baskar Srinivasan**  
(Member)

**Mr. Mukesh Kumar Marda**  
(Member)

### Nomination & Remuneration Committee

**Mrs. Sharmila Tibrawalla**  
(Chairman)

**Mr. Baskar Srinivasan**  
(Member)

**Mr. Mukesh Kumar Marda**  
(Member)

### Stakeholders Relationship Committee

**Mrs. Sharmila Tibrawalla**  
(Chairman)

**Mr. Baskar Srinivasan**  
(Member)

**Mr. Mukesh Kumar Marda**  
(Member)

### Statutory Auditor

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

### Internal Auditor

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

### Secretarial Auditor

SMITA SHARMA & ASSOCIATES  
Company Secretaries  
Fortuna Tower 23A  
N.S Road, Room No. 12A  
5th Floor. Kolkata – 700001

### Registered Office

11, Jassal House,  
4A, Aukland Square  
Kolkata 700017  
West Bengal  
  
Siliguri Office  
Call: +91 7479033824  
Email: salesindia@tiglobal.com  
  
Assam Office  
Tinsukia  
Call: +91 91016 30500  
Email: salesindia@tiglobal.com  
  
Tezpur  
Call: +91 91016 30500  
Email: salesindia@tiglobal.com

### Share Transfer Agent

R & D infotech Pvt Ltd  
15c, Naresh Mitra Sarani  
Kolkata 700026  
Ph: 033- 24192641  
Email: rdinfo.investors@gmail.com





# ECONOMIC OVERVIEW

## Global Economy

In 2024–25, the global economy demonstrated moderate growth, effectively navigating the ongoing challenges of persistent inflation, restrictive monetary policies, and heightened geopolitical uncertainties. According to the International Monetary Fund's April 2025 World Economic Outlook, global GDP is anticipated to expand by 2.8%, while the World Bank projects a slightly lower growth rate of 2.7%. Although headline inflation has started to moderate, it remains elevated compared to pre-pandemic levels, currently averaging approximately 4.5% worldwide. Despite a decline in commodity and energy prices, inflationary pressures persist within the services sector, driven by rising wage costs. These factors continue to influence key economic indicators across both advanced and emerging markets.

Advanced economies are expected to experience subdued growth, with the United States forecast to expand by 1.8%, influenced by evolving trade policies and renewed tariff-related tensions. In contrast, China's growth is anticipated to moderate to 4.0%, reflecting challenges from export dependency and ongoing stress in the property sector. India remains a standout performer, with GDP projected to rise by 6.5%, supported by robust domestic consumption and sustained infrastructure investments, which are driving momentum in the industrial and construction sectors.

## Outlook

Looking ahead to 2025, central banks are expected to maintain a calibrated approach to monetary policy, guiding interest rates and shaping investment flows. However, heightened uncertainty and tighter financial conditions are likely to limit economic activity in the near term. Unlocking new growth opportunities and strengthening long-term global economic resilience will depend on the easing of trade restrictions and the formation of strategic trade agreements.

Sources:

[IMF World Economic Outlook, April 2025](#);  
[Deloitte Insights – Global Economic Outlook](#);  
[IMF Blogs – Global Economy Enters a New Era](#)

## Indian Economy

In FY 2024–25, the Indian economy has exhibited remarkable resilience in the face of global uncertainties. According to projections from the National Statistical Office (NSO), GDP growth is anticipated to reach 6.5%, underpinned by strong domestic consumption, increased infrastructure investments, and a notable recovery in rural demand. Key sectors—including construction, trade, and financial services—have delivered robust performances, further bolstering overall economic momentum.

Inflationary pressures eased considerably in early 2025, with the Consumer Price Index (CPI) declining to 3.16% in April—its lowest level since July 2019 and well below the RBI's medium-term target of 4%. This moderation was primarily led by a sharp drop in food inflation, which fell to 2.69%, driven by a significant decline in vegetable and pulses prices. Notably, vegetable prices entered deflation, registering a 7.04% year-on-year decrease, while inflation in the fuel and light category stood at just 1.48% in March 2025. The broad-based softening in price levels has enhanced the Reserve Bank of India's monetary policy flexibility.

Against this backdrop, the RBI implemented a decisive 50 basis point cut to the repo rate, bringing it down to 5.50%, and reduced the Cash Reserve Ratio (CRR) by 100 basis points to 3% during its June 2025 policy meeting. These measures aim to stimulate credit growth, boost consumption, and reinforce economic momentum. With borrowing costs falling across retail, housing, and MSME segments, financial institutions have responded swiftly by lowering lending rates—translating into improved affordability and stronger credit demand. With inflation under control and macroeconomic conditions stable, the RBI's policy shift underscores a clear pivot towards a pro-growth monetary stance to support India's economic expansion in FY 2025–26.

## Outlook

The growth momentum is expected to continue, underpinned by strong domestic demand, strategic government-led infrastructure investments, and a stable macroeconomic framework. Flagship initiatives such as the National Infrastructure Pipeline (NIP) and the National Monetisation Pipeline (NMP) are anticipated to catalyse greater private sector participation, addressing the rising need for large-scale infrastructure development.

Moreover, the PM Gati Shakti programme, which integrates key transport modes—including aviation, railways, roads, and waterways—represents a transformative step towards enhancing multimodal connectivity and accelerating infrastructure-led growth. These developments are aligned with the Government of India's long-term vision of Viksit Bharat 2047, which seeks to position India as a developed nation by its centenary year of independence. These initiatives, combined with a favourable inflation outlook and proactive policy measures, position India for sustained economic expansion in the medium term.

Sources:

[Press Information Bureau \(PIB\), May 2025](#);  
[Reuters – India's April Retail Inflation Data](#);  
[Moneycontrol – India Inflation Rate](#)



### Global Tea Industry

The global tea market was valued at USD 17.42 billion in 2024 and is projected to reach USD 24.61 billion by 2030, registering a CAGR of 6.0% during the forecast period (2025–2030). This growth is underpinned by rising health awareness among consumers, who increasingly recognize tea’s functional benefits—such as anti-inflammatory properties and stress reduction.

Consumer preferences are shifting toward organic, premium, and specialty teas, with growing demand for high-quality and artisanal blends. Notably, green tea continues to gain traction due to its antioxidant-rich profile, contributing significantly to market expansion. The rising demand for environmentally friendly and natural products has further accelerated the adoption of organic tea, reflecting broader lifestyle trends centered on wellness and sustainability.

The growing popularity of flavored and herbal teas is further propelling market expansion, as these variants appeal to diverse consumer palates and evolving taste preferences. Additionally, the rapid adoption of e-commerce and direct-to-consumer (D2C) channels has enhanced product accessibility, enabling consumers to explore and purchase a broader selection of tea offerings, thereby accelerating market growth.

[Grand View Research – Global Tea Market \(2024–2030\)](#)

### Indian Tea Industry

The Indian tea market was valued at USD 11.50 billion in 2024 and is projected to reach USD 15.0 billion by 2033, growing at a CAGR of 3.10% over the forecast period (2025–2033),

according to the IMARC Group. This growth trajectory is supported by rising health awareness, increasing demand for organic and specialty teas, and a steady shift in consumer preferences toward premium, functional, and ready-to-drink tea formats. Expanding e-commerce and direct-to-consumer (D2C) channels, coupled with innovations in sustainable packaging and sourcing practices, are further enhancing market penetration across urban and semi-urban demographics.

India also continues to strengthen its position in the global tea trade, ranking as the third-largest tea exporter in 2024. Total exports stood at 254.67 million kilograms, valued at approximately ₹ 7,111.43 crore. North India played a dominant role, accounting for 60.79% of total export volume and 67.96% of export value. Tea production in North India during January to March 2025 rose by 14.38%, reaching 45.35 million kilograms, compared to 39.65 million kilograms in the corresponding period of the previous year.

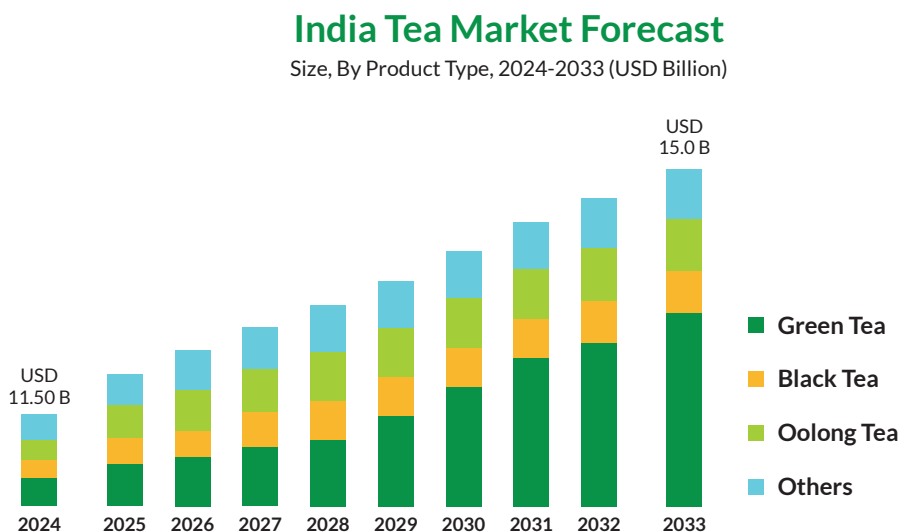
In contrast, South India witnessed a decline in production during the same quarter, with volumes falling by 14.38% to 23.87 million kilograms, down from 27.88 million kilograms year-on-year. Despite regional variances in output, the overall outlook for India’s tea industry remains positive, driven by a combination of domestic demand, product diversification, and strong export performance.

Sources:

[IMARC Group – India Tea Market \(2024–2033\):](#)

[Economic Times – India rises to 3rd position in global tea exports \(2024\):](#)

[Business Standard – Tea exports from India rise 9.92% to 254.67 mn. kg in 2024](#)







## Economic Overview (contd.)

### Tea Processing Equipment Market

The global tea processing equipment market was valued at USD 2.40 billion in 2024 and the market is expected to grow from USD 2.49 billion in 2025 to USD 3.43 billion by 2032, registering a CAGR of 4.7% during the forecast period (2025–2032). The Asia-Pacific region led the market in 2024, accounting for a dominant 37.91% share, driven by high tea production volumes and strong demand from commercial processors.

Tea remains one of the most widely consumed beverages globally, and its production involves a complex series of steps including withering, rolling, fermenting, sorting, drying, and grading. Tea processing equipment plays a critical role in ensuring consistency, quality, and efficiency across these stages—particularly in large-scale, commercial production

environments. The choice of equipment and processing techniques varies significantly depending on the type of tea (e.g., black, green, oolong), the level of oxidation, and region-specific consumption patterns. Leading manufacturers rely on an integrated set of solutions, including orthodox tea machines, CTC (Crush, Tear, Curl) equipment, tea drying and sorting systems, fiber extractors, tea powder grinders, and grading machines, to meet both domestic and export market demands.

As the global tea industry evolves with increasing demand for quality and volume, the adoption of advanced, energy-efficient, and automated processing technologies is expected to further accelerate, particularly across emerging economies in Asia and Africa.

Sources: [Fortune Business Insights – Tea Processing Equipment Market \(2025–2032\)](#)

### Emerging Opportunities

- India's diverse geography and favorable agro-climatic conditions continue to support the cultivation of a wide range of tea varieties, enabling the country to cater to evolving global tastes and regional consumer preferences
- Increasing tea consumption in emerging markets, along with rising demand from developed regions such as North America and Europe, presents strong export growth opportunities—particularly for value-added and specialty teas
- Growing health consciousness and a shift toward premium lifestyle products have accelerated consumer interest in organic, specialty, and wellness-focused teas, positioning India as a key supplier in this segment
- The development of new tea blends, functional infusions, and eco-conscious packaging solutions is creating differentiated offerings that appeal to a broader and more discerning customer base
- The rapid expansion of online retail platforms and direct-to-consumer (D2C) channels continues to transform the Indian tea industry, offering scalable and cost-efficient distribution while broadening access to domestic and international consumers

### Threats

- Persistent volatility in raw material prices, particularly steel and electrical components, poses challenges to maintaining cost efficiency and may impact profitability if not offset by price revisions
- Rapid advancements in automation and smart manufacturing technologies may render legacy equipment less competitive, requiring continuous investment in R&D and product innovation to maintain relevance



# COMPANY OVERVIEW

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## About T&I Global Limited

T & I Global Ltd is a leading manufacturer and exporter of tea processing machinery, offering end-to-end solutions including CTC and orthodox machines, dryers, sorters, and turnkey tea factory setups. Headquartered in Kolkata, our Company has over four decades of expertise and serves clients across India, Africa, Southeast Asia, and Latin America.

With advanced manufacturing facilities and a strong focus on innovation, T & I Global delivers equipment that enhances processing efficiency, energy savings, and product quality. Our Company's offering—ranging from design and fabrication to installation and after-sales support—positions us as a trusted partner for both large and mid-scale tea producers.

In FY 2024–25, our Company further expanded its footprint in global markets, aligning with evolving industry trends such as automation, sustainable processing, and modern factory infrastructure. Beyond tea, we have strengthened our capabilities in the broader food processing sector, becoming the first in India to deliver banana dehydration lines and super absorbent dryers. We also offer equipment for suji, carbon pellets, potato flakes, and complete processing lines for ginger, kasuri methi, vegetables, and integrated coconut processing. Our Company's expertise also includes end-to-end plant design for food processing units, reflecting our commitment to continuous innovation, customer satisfaction, and long-term value creation.

**Certification:** ISO 9001: 2008 for Quality Management System

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

## Offerings

### CTC Machinery

CTC (Crush, Tear, Curl) machines are designed to transform tea leaves into finely processed, uniform granules through a systematic sequence of crushing, tearing, and curling. This method enhances the surface area of the leaves, enabling quicker infusion and delivering a bold, consistent flavor in every brew.

### Orthodox & Green Tea Machinery

Orthodox tea machinery supports time-honored processing techniques that retain the structure and character of whole tea leaves, resulting in superior quality and a more refined, layered flavor experience. On the other hand, green tea machinery is purpose-built for delicate treatment and controlled oxidation, helping preserve the leaf's vibrant color, fresh aroma, and natural antioxidant content.

### Mini Tea Processing

The machinery facilitates the transformation of raw tea leaves into a diverse range of tea types using space-efficient, high-performance equipment tailored to specific processing requirements.

### Automation

This involves the use of modern equipment to enhance every stage of tea production—from sorting and processing to final packaging—enabling greater efficiency, precision, and uniformity across operations.

### Blending & Packing






This involves combining different teas or added ingredients to create tailored blends, which are then packed into finished products ready for market distribution and consumer use.

### Turnkey Solutions

Turnkey solutions offer a comprehensive suite of services—including boilers, steam fittings, electrical systems, factory layout, training, installation, and commissioning—delivering a fully integrated, ready-to-operate setup tailored to client requirements from concept to completion.

### Others Products

Other product offering includes

-  Industrial Dryer
-  Agro Processing Machinery
-  Fruit & Vegetable Processing Equipment
-  Coconut Processing Machinery
-  **Banana Dehydration Line**

Our Company designs and supplies a complete banana dehydration line. This pioneering solution is tailored to meet the growing demand for processed fruit products, offering advanced drying technology, hygienic handling, and energy-efficient performance—enabling large-scale, high-quality banana processing for both domestic and export markets.

### Herbs & Spices Drying Systems

Our Company, T & I Global Ltd delivers precision-engineered dryers for ginger, turmeric, kasuri methi, and other herbs and spices. These systems ensure optimal temperature and humidity control to retain essential oils and bioactive compounds, while ensuring hygiene and efficiency.

### Dryers for Suji, Carbon Pellets & Potato Flakes

Tailored for industrial applications, these energy-efficient





## Company Overview (contd.)

dryers are designed for consistent output, low degradation, and operational economy—ideal for semolina, carbon pellets, and potato processing.

### Dryers for Super Absorbent Polymers (1st in India)

These are specialized dryers engineered for Super Absorbent Polymers (SAP), ensuring uniform drying, energy efficiency, and consistent product quality. Designed with advanced process controls, these dryers meet the stringent requirements of the SAP industry, enabling enhanced absorption performance and reliability across applications.

### Turnkey Plant Design & Engineering

Our Company offers comprehensive design-to-commissioning services for food processing plants, covering layout, equipment integration, and utility planning—delivering complete turnkey execution.

## Manufacturing Facilities

T & I Global Limited operates advanced, state-of-the-art manufacturing facilities in Kolkata, where all core processes—from precision machining and fitting to welding and laser cutting—are seamlessly integrated under one roof. This centralized infrastructure enhances operational efficiency and ensures consistent quality across all production stages. A dedicated quality control division adheres to a strict zero-defect policy, rigorously inspecting every component to uphold the highest manufacturing standards. This unified and quality-focused approach enables the Company to deliver reliable, world-class machinery solutions that meet the evolving expectations of clients across global markets.

## Financial Performance

In FY 2024-25 our Company recorded a turnover of ₹ 8,755.66 lakhs, a significant decrease from ₹ 18,653.77 lakhs in FY 2023-24. We reported profit before tax of ₹ 466.86 lakhs, down from ₹ 1,382.49 lakhs resulting in a net profit of ₹ 408.06 lakhs compared to ₹ 993.92 lakhs in the previous year.

## Key Ratios

Key Ratios	FY 2023-24	FY 2024-25
EBITDA Margin (%)	0.08	0.05
PAT Margin (%)	0.05	0.05
Debt Equity Ratio	NA	NA
Return on Assets	0.08	0.03
Return on Equity	0.13	0.06
Current Ratio	2.92	1.68

## Human Resources

At T & I Global Limited, human capital is recognized as a key strategic enabler of long-term growth and operational excellence. The Company's Human Resource framework is designed to attract, develop, and retain high-quality talent through structured hiring practices, targeted skill development programs, and performance-driven career advancement pathways. Our approach ensures alignment between individual potential and organizational priorities, reinforcing a culture of accountability and continuous improvement.

During FY 2024-25, our Company remained committed to fostering an engaging and collaborative work environment. Focused efforts were made to enhance the employee experience through both professional and cultural initiatives. Programs such as the annual Diwali celebration and Company picnic served to strengthen team cohesion and employee morale. Furthermore, T & I Global continues to uphold its commitment to diversity, equity, and inclusion—ensuring that all employees work within a supportive and high-performance culture that encourages both personal and professional growth.



**Corporate Social Responsibility**

Our Company remains committed to sustainability, with initiatives such as solar energy adoption to reduce its environmental footprint. We also advance our CSR objectives through projects focused on education, infrastructure, and community rehabilitation, reinforcing its role as a socially responsible organization.

**Risk & Concerns**

The tea industry, being closely linked to the agricultural sector, is significantly impacted by natural conditions and seasonal variability. It is inherently labour-intensive and operates under stringent labour law compliance. A key operational challenge remains the shortage of skilled labour during peak harvest periods in certain regions. As with any business, risks and opportunities are interdependent, and the Company's management takes a proactive, balanced approach to decision-making—ensuring the interests of all stakeholders are safeguarded against potential disruptions.

**Internal Control System**

Our Company has implemented internal control systems to ensure that all assets are safeguarded and protected against losses and all transactions are recorded and reported correctly. Our Company has also laid down policies, guidelines and procedures, which form part of its internal control system. TIGL's internal control systems are periodically tested and supplemented by an extensive program 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.

**Cautionary Statement**

*The statement in the report of the Board of Directors and the Management Discussion & Analysis Report describing the Company's projections, estimates, expectation or predictions may be forward looking statements within the meaning of applicable Securities Laws and Regulations, actual results could differ materially from those expressed or implied. Further tea industry depends on vagaries of nature and any adverse conditions can reverse the overall situation.*





# DIRECTOR'S REPORT

## Dear Shareholders,

The Board of Directors of your company has pleasure in presenting their 35<sup>th</sup> Annual Report along with the Audited Accounts for the Financial Year ended 31<sup>st</sup> March, 2025.

### 1. Financial Results:

(₹ in Lakhs)

Particulars	March 31, 2025	March 31, 2024
Net Sales/Income from operations	8,441.43	18,349.64
Other operating Income	314.23	304.13
Total Income from Operations	8,755.66	18,653.77
Profit before depreciation & taxation	319.36	1,493.74
Less: depreciation	123.61	111.25
Profit Before Tax (PBT)	195.75	1,382.49
Add: Exceptional Items	271.11	Nil
Less: Tax	58.80	388.57
Profit After Tax (PAT)	408.06	993.92
Other adjustment	(85.18)	(85.71)
Balance carried to Balance Sheet	493.24	1,079.63

### 2. Operational Performance:

The fiscal year presented unforeseen challenges like rising raw material costs, delayed project timelines, erratic weather patterns affecting tea production results in lower machinery investments across several regions, impacted our overall performance, including a slowdown in demand from key tea-producing regions and disruptions in supply chain. Despite current challenges, we remain committed to our long-term vision. Several structural changes are underway to enhance productivity, customer engagement, and after-sales service. We are also focusing on product diversification, innovation, and expanding into newer markets to restore growth momentum and reinforce stakeholder confidence. As a result of our endeavour we have explore more in non-tea business under the guidance of Mr. Viraj Bagaria.

In T&I Global Ltd we believe in the saying that "Infused with Legacy, automated for tomorrow" now from Tea Machineries we are moving forward towards becoming a one stop shop for all low cost, energy-efficient and innovative processing and drying equipment provider for horticulture & agriculture procedure. TIGL takes a holistic view of its client's manufacturing requirements to provide tailored-made and client-specific solutions for an integrated post-harvest processing and drying solutions.

### 3. Dividend:

The Board has decided to retain profit for expansion of

Business, hence not recommended any Dividend for the year ended March 31, 2025.

### 4. Directors' Responsibility Statement:

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

- that in the preparation of the annual accounts, the applicable accounting standards have been followed and no material departures have been made from the same;
- that they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- that they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- that they have prepared the annual accounts on a 'going concern' basis;
- that they have laid down internal financial controls to be followed by the Company and that such



internal financial controls are adequate and are operating effectively;

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

**5. Directors:**

All the Directors of the company have confirmed that they are not disqualified from being appointed as directors in terms of section 164 of the Companies Act, 2013. The Board placed before its members for their approval for re-appointment of Mr. Viraj Bagaria as Whole-time Director. The Board also placed before the Members about change of designation of Mr. Harish Kumar Mittal from Independent Director to Non- Independent Director.

**6. Key Managerial Personnel:**

Mr. Vineet Bagaria (DIN: 00100416) Managing Director, Mr. Sajjan Bagaria (DIN: 00074501) Chairman & Whole time Director, Mr. Viraj Bagaria (DIN: 06628761) Whole time Director, Mr. Vishnu Baheti Chief Financial Officer and Mrs. Khushboo Choudhary, Company Secretary & Compliance Officer were designated as Key managerial Personnel during the Financial Year 2024-25 as per provision of section 203 of the Companies Act, 2013. Mr. Mukesh Kumar Marda (DIN: 10393133) was appointed as Independent Director on 14<sup>th</sup> August, 2024. Mr. Mohit Agarwal (DIN: 00418513) has resigned from the Company on 9<sup>th</sup> January, 2025. No other Appointment/ Resignation of KMP's were made during the year.

**7. Declaration by Independent Directors:**

During the year under review, Mr. Harish Kumar Mittal (DIN 00367650), Mr. Manish Kumar Newar (DIN 00469539) and Mr. Navendu Mathur (DIN 00669934), were Independent Directors on the Board of the Company up to 30<sup>th</sup> September, 2024. From 1<sup>st</sup> October, 2024 onwards Smt. Sharmila Tibrawalla (DIN: 00059567), Mr. Baskar Srinivasan (DIN: 07485885) and Mr. Mukesh Kumar Marda (DIN: 10393133) were appointed as Independent Director on the Board of Directors. The Company has received declaration from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Companies Act, 2013 and SEBI Listing Regulations with the Stock Exchange.

**8. Share Capital:**

The Paid-up equity share capital of the company as on

31<sup>st</sup> March, 2025 was ₹506.77 Lacs. There was no public issue, right issue, bonus issue, preferential issue, etc. during the year. The company has not issued shares with differential voting rights, sweat equity shares, nor has it granted any stock options.

**9. Subsidiaries, Joint Venture or Associate Companies:**

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

**10. Number of meetings of the Board:**

The Board met twelve times during the financial year 2024-25. 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.

**11. Board Evaluation:**

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

**12. Company's policy on Directors' appointment and remuneration:**

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

**13. Internal financial control systems and their adequacy:**

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

**14. Transfer to Reserves**

In terms of section 134 (3) (J) of the Companies Act, 2013 During the year, the Company has not apportioned any amount to other reserve. The profit earned during the year has been carried to the balance sheet of the Company

**15. Auditors' & Auditors' report :**

**i. Statutory Auditors**

M/s Agarwal & Associates Chartered Accountant





## Director's Report (contd.)

(Firm Registration no. 323210E) were appointed as Statutory auditor of the Company from the conclusion of this 33rd Annual General Meeting to conclusion of 37<sup>th</sup> Annual General Meeting of the company.

M/s Agarwal & Associates have given unmodified opinion and have not given any qualification or reservation or adverse remark or disclaimer in their audit report on the audited financial statements (standalone) of the Company for the financial year ended on March 31, 2025..

### ii. Secretarial Auditors

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, 2025 is annexed as Annexure - VI to the Report.

The Board recommends to appoint M/s. Smita Sharma & Associates, Company Secretaries, a peer-reviewed firm as Secretarial Auditors of the Company for a term of 5 (five) consecutive years starting from April 1, 2025 and ending on March 31, 2030, subject to the shareholders' approval at the ensuing AGM.

### iii. Internal Auditor

M/s S. Tulsyan & Associates, Chartered Accountant Firm, continues to serve as the Internal Auditor in compliance with Section 138 of the Act. In this role, he is entrusted with overseeing the internal audit function across business processes, IT infrastructure, and information security management systems, with a focus on strengthening internal controls and driving continuous improvement in the Company's systems and processes.

Additionally, audit findings and the results of management testing of internal financial controls are reported to the Audit Committee on an interval basis.

### iv. Cost Auditor

The Cost records as required to be maintained under Section 148 (1) of Act are duly made and maintained by the Company. The Company has appointed M/s

Sarkar & Associates., Cost Accountants (FRN 004836) as Cost Auditors of the Company for the financial year 2025-26 under section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014 including amendments, if any. The Cost Auditors have confirmed that they are eligible under Section 141 (3) of the Act for re-appointment. The Cost Auditor's Report for the year 2023-24 was filed with Central Government within the prescribed time.

### 16. Risk Management:

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

### 17. Particulars of loans, guarantees and investments:

The Company has not given loan or provided securities during the financial year under review. However, the company has made some investments during the financial year. Therefore, company has complied with the provisions of Section 186 of the Companies Act, 2013 and details of the same has given in the notes to the Financial Statements.

### 18. Transactions with Related Parties:

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

Your Directors draw attention of the members to Note 23.2 to notes on Account of the financial statement which sets out related party disclosures.

### 19. Management's Discussion and Analysis Report:

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

### 20. Corporate Social Responsibility Initiatives:

Our 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. Details Report of Corporate Social Responsibility Committee is given in Annexure VIII of this report.

**21. Corporate Governance and Extract of Annual Return:**

Your Directors strive to maintain highest standards of Corporate Governance. The declaration of the Managing Director confirming compliance with the 'Code of Conduct' of the Company Report and Auditor's Certificate confirming compliance with the conditions of Corporate Governance are enclosed as 'Annexure V' to this Report respectively.

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

**22. Particulars of employees:**

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

**23. Disclosure requirements:**

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

**24. Vigil Mechanism:**

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

**25. Deposits from public:**

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest

on deposits from public was outstanding as on the date of the balance sheet.

**26. Change in the nature of business:**

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

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

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

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

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

**29. Particulars regarding conservation of energy & technology absorption etc:**

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

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

The Company is committed to provide a safe and conducive work environment to its employees. 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 of during 2024-25.

**31. Details in respect of fraud:**

During the year under review, the Statutory Auditor in their report have not reported any instances of frauds committed in the Company by its Officers or Employees under section 143(12) of the Companies Act, 2013.

**32. Disclosure with respect to the compliance of the provisions relating to the Maternity Benefit Act, 1961**

The Company has a Parental Leave Policy extended to female employees which is in compliance to the Maternity Benefit Act 1961. This policy reflects our belief





## Director's Report (contd.)

in parenting and our commitment to creating an inclusive workplace. Beyond leave, we support employees through access to structured return-to-work programs that ease the transition back to their roles with confidence.

### 33. **Compliance with Secretarial Standard:**

The Company has Complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors and Meeting of Shareholders (EGM/AGM) i.e. SS-1 and SS-2 issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013

### 34. **PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:**

During the year under review, no application has been made or is pending against the Company under the Insolvency and Bankruptcy Code, 2016.

### 35. **DIFFERENCE IN VALUATION:**

The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

#### **Acknowledgement:**

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

By Order of the Board of Directors

For **T & I Global Ltd.**|

Sd/-

Sajjan Bagaria

Executive Chairman

(DIN 00074501)

Place: Kolkata

Date: 29<sup>th</sup> August, 2025



## 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 31<sup>st</sup> March, 2025.

### A. Conservation of Energy:

#### Form 'A'

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

	Current Year ended 31.03.2025	Previous Year ended 31.03.2024
A) Power & Fuel Consumption		
<b>1) Electricity</b>		
a) Purchased		
Unit (KWH)	617640	636436
Total Amount (₹ in Lacs)	47.53	55.73
Rate per unit (₹ /KWH)	7.69	8.75
b) Own Generation		
<b>2) H.S.D Oil</b>		
a) Purchased		
Unit (Ltrs.)	4980	5915
Total Amount (₹ in Lacs)	4.58	5.57
Rate per unit (₹ /Ltrs.)	92.00	94.15
b) Own Generation		
<b>2) Coal</b>		
a) Purchased		
Unit (Tones)	619.08	864.06
Total Amount (₹ in Lacs)	71.60	142.08
Rate per unit (₹ /Ton)	11566	16643
b) Own Generation		
<b>B) Consumption Per Unit of Production</b>		
Product - Tea (Gross) (Kgs.)	699898	795745
Energy Use: Electricity (KWH/Kg.)	0.88	0.80
H.S.D Oil (Ltrs./Kg.)	0.007	0.007
Coal (Kgs./Kg.)	0.88	1.08

### 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





## Annexure II (contd.)

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: ₹ 8704.46 lakh

Foreign exchange outgo: ₹ 201.46 Lakh

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

Sd/-

Sajjan Bagaria

Executive Chairman

(DIN 00074501)

Place: Kolkata

Date: 29<sup>th</sup> August, 2025



# PARTICULARS OF EMPLOYEES

Annexure III

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;	<table> <tr> <td>(a)</td><td>Mr. Vineet Bagaria</td><td>1:0.010</td></tr> <tr> <td>(b)</td><td>Mr. Sajjan Bagaria</td><td>1:0.019</td></tr> <tr> <td>(c)</td><td>Mr. Viraj Bagaria</td><td>1:0.021</td></tr> </table>	(a)	Mr. Vineet Bagaria	1:0.010	(b)	Mr. Sajjan Bagaria	1:0.019	(c)	Mr. Viraj Bagaria	1:0.021
(a)	Mr. Vineet Bagaria	1:0.010									
(b)	Mr. Sajjan Bagaria	1:0.019									
(c)	Mr. Viraj Bagaria	1:0.021									
(ii)	the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer or Manager, if any, in the financial year;	The percentage increase in remuneration of MD- NIL , Chairman- NIL , WTD- NIL , CFO- NIL during the Financial Year 2024-25									
(iii)	the percentage increase in the median remuneration of employees in the financial year;	NIL									
(iv)	the number of permanent employees on the rolls of company;	872 employees as on 31.03.2025 out of which 610 was Male & 262 was female employees									
(v)	the explanation on the relationship between average increase in remuneration and company performance;	The total remuneration has been increased by ₹12/- Lakh during the financial year 31 <sup>st</sup> March, 2025, and total turnover have been ₹8,755.66 lakhs									
(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 increased by ₹ 2.79 lakh during the financial year, and total turnover have been ₹ 8755.66 lakhs									
(vii)	variations in the market capitalisation of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year;	<table> <tr> <th>As on 31.03.2024</th><th>As on 31.03.2025</th><th>Percentage decrease in share price</th></tr> <tr> <td>209.75</td><td>131.80</td><td>37.16</td></tr> </table> <p>The Company has not made any Public Issue or Rights issue of securities in the last 5 years, so comparison have not been made of current share price with public offer price.</p> <p>The Company's shares are presently listed on Bombay stock Exchange.</p>	As on 31.03.2024	As on 31.03.2025	Percentage decrease in share price	209.75	131.80	37.16			
As on 31.03.2024	As on 31.03.2025	Percentage decrease in share price									
209.75	131.80	37.16									
(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;	<p>There is 1.54% increase in salary of the employees other than Managerial Personnel. in the financial year ended 31<sup>st</sup> March 2025.</p> <p>There are no exceptional circumstances in increase in managerial remuneration.</p>									
(ix)	comparison of the each remuneration of the Key Managerial Personnel against the performance of the company;	None of the Key Managerial Personnel Salary has increased. (only the Company Secretary has received the salary for the full year with respect to her salary for half year in the previous financial year due to her joining in the mid of the year.									
(x)	The key parameters for any variable component of remuneration availed by the directors;	Nil									





## Particulars of Employees (contd.)

Requirements of Rule 5(1)	Details
(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, 2025 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 sub-section

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

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

Your Company has not entered into any contracts or arrangements or transactions with its related parties which is not at arm's length during the financial year 2024-25.

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

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

Names of the Related Party	Nature of Relationship	b) Nature of contracts/ arrangements/ transactions	c) Duration of the contracts/ arrangements/ transactions	d) Salient terms including the value, if any (Amt. in ₹)	e) Date(s) of approval by the Board, if any value, if any
Mr. Sajjan Bagaria	Executive Chairman	Remuneration	During the F.Y. 24-25	58,26,641	On different date of Board Meetings held during the F.Y, 24-25
Mr. Vineet Bagaria	Managing Director	Remuneration	-Do-	96,00,000	-Do-
Mr. Viraj Bagaria	Director	Remuneration	-Do-	49,31,988	-Do-
Mr. Vishnu Baheti	CFO	Remuneration	-Do-	8,82,520	-Do-
Mrs. Khushboo Choudhary	Company Secretary	Remuneration	-Do-	9,34,697	-Do-
Mrs. Sunita Baheti	Relative of CFO	Remuneration	-Do-	4,98,000	-Do-
Mr. Vineet Bagaria (HUF)	Relative of Directors	Rent	-Do-	1,08,000	-Do-
Mrs. Seema Bagaria	Relative of Directors	Rent	-Do-	2,40,000	-Do-
Mr. Vineet Bagaria	Managing Director	Rent	-Do-	6,00,000	-Do-
Mrs. Indu Bagaria	Relative of Directors	Rent	-Do-	1,74,000	-Do-
Mrs. Shreya Bhuraria	Relative of Directors	Remuneration	-Do-	12,00,000	-Do-
Chaman Exports Ltd.	Associate Company	Rent	-Do-	12,00,000	-Do-





## Annexure IV (contd.)

Names of the Related Party	Nature of Relationship	b) Nature of contracts/ arrangements/ transactions	c) Duration of the contracts/ arrangements/ transactions	d) Salient terms including the value, if any (Amt. in ₹)	e) Date(s) of approval by the Board, if any value, if any
T & I Projects Ltd.	Associate Company	Purchase	-Do-	1,06,36,41,862	-Do-
T & I Projects Ltd.	Associate Company	Sale	-Do-	5,08,43,901	-Do-

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

By Order of the Board of Directors

For **T & I Global Ltd.**

Sd/-

Sajjan Bagaria

Executive Chairman

(DIN 00074501)

Place: Kolkata

Date: 29<sup>th</sup> August, 2025



# 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. In the recent years, the Company is expanding its foothold in Food Processing plants. 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

As on the year ended 31<sup>st</sup> March, 2025 the Board comprises of Six Non-Executive Independent Directors, One Non- Executive/ Non-Independent Directors and three Executive Directors.

#### Role of the Board of Directors

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

#### Certification from Auditor of the Company

M/s Smita Sharma & Associates, Statutory Auditor of the company, has issued a certificate as required

under the Listing Regulations, confirming that none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of companies by the SEBI / Ministry of Corporate Affairs or any such statutory authority. The certificate forming part of this report.

### Board membership criteria

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

### Key Board qualifications, expertise and attributes

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

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





## Annexure V (contd.)

**Definitions of director qualifications**

Shri Vineet Bagaria	Mr. Vineet Bagaria holds a Bachelor of Business Management (BBM) degree from John Carroll University, USA, and brings over 33 years of extensive experience in global marketing. His deep understanding of international markets and collaboration with global enterprises provides him with valuable insights into worldwide best practices and emerging trends. A proven leader in the tea machinery sector, Mr. Bagaria has been instrumental in steering the Company's strategic growth, including its diversification into new segments within the machinery industry, driving innovation and expanding its global footprint.
Shri Sajjan Bagaria	Mr. Sajjan Bagaria, the esteemed founder of T & I Global Ltd, holds a degree in Business Management and brings over 54 years of deep-rooted experience in the tea machinery industry. Under his visionary leadership, the Company has evolved into a market leader in the manufacturing of tea processing machinery, earning a reputation for quality, reliability, and innovation in both domestic and international markets.
Shri Viraj Bagaria	Mr. Viraj Bagaria holds a B.Sc. in Agricultural and Biological Engineering from the University of Illinois and brings six years of experience across tea machinery, coconut processing, and agro-based solutions, contributing to the Company's innovation and diversification efforts.
Shri Harish Mittal	Mr. Harish Kumar Mittal has a vast experience in diversified industries and specialised in cloth manufacturing. He is associated with the Company since many years. He is enthusiastic in experiment new things. His precising guidance contributes to the growth of the Company.
Shri Manish Newar	Mr. Manish Kumar Newar is a Graduate in Commerce. He is associated with the Industry since last 34 years bringing his vast knowledge for developing the Company. He has a vast knowledge in Tea Industry i.e. processing tea leaves to its perfect shape.
Shri Sangeet Bagaria	Mr. Sangeet Bagaria has an experience of 27 years. He has a keen interest in Research & Development which helps the Company to make the machinery at an affordable price. He manages the research team and due to his continuous guidance & innovations the Company can customized any machines as per the requirement of the Customers. He has 3 Patent in his name in regards to different Tea Machineries. He has provided the exclusive rights to use those Patent to the Company.
Shri Navendu Mathur	Mr. Navendu Mathur has completed his BA Hons from St. Stephen College, Delhi. He has also done Marketing Management from IIM Kolkata. He has been instrumental in expanding T & I Global Limited's reach both domestically and internationally, spearheading the introduction of cutting-edge machinery. A true veteran of the industry, he boasts an impressive 45-year track record.
Shri Srinivasan Baskar	Mr. Baskar Srinivasan has completed his M Tech. He is a professional with 25 years of experience in Entrepreneurial and Project Management. He ensures that functional, financial and compliance objectives are met while executing projects. His leadership, grounded in years of industry and project management experience, will be crucial in promoting a systems-thinking approach to infrastructure development and improved service delivery.
Smt. Sharmila Tibrawalla	Mrs. Sharmila Tibrewalla is associated with the Industry since last 22 years. She is the only Women Director of the Company and also a social worker having vast experience in Marketing. Her guidance helps the Company to expand in various zone.
Shri Mukesh Marda	He is Associated with trading of Circular loom, spares & bearings. He have been into the business from the past 28 years. He is basically catering to Tea Garden Machinery, Cement an other Engineering Companies. .He have always endeavoured to keep pace with the evolving technologies and produce high quality spares to the industry leaders.



**b) Attendance of Directors at Board Meetings and at the 34th AGM and other directorships / committee memberships held**

During the financial year 2024-25, the Board met Twelves times on the following dates:

29.04.2024	28.05.2024	15.07.2024	14.08.2024	02.09.2024	24.09.2024
28.10.2024	14.11.2024	10.12.2024	16.01.2025	14.02.2025	24.03.2025

The attendance and number of other directorships /committee memberships of the directors of the Company are given below:

Directors	Category	No. of Board Meeting Attended	Whether attended last AGM on 09.09.2024	Number of Directorship in other	Other Committee Memberships	
					Member (*)	Chairman (**)
Shri Sajjan Bagaria	Executive Director	12	Yes	0	0	0
Shri Vineet Bagaria	Managing Director	11	No	0	0	0
Shri Viraj Bagaria	Executive Director	3	Yes	0	0	0
Shri Harish Mittal***	Non-Executive/ Independent Director	12	Yes	0	4	0
Shri Manish Newar***	Non-Executive/ Independent Director	12	No	0	4	0
Shri Sangeet Bagaria	Non-Executive/Non-Independent Director	5	No	0	0	0
Shri Navendu Mathur***	Director	6	No	0	4	4
Shri Baskar Srinivasan***	Director	12	No	0	4	0
Smt. Sharmila Tibrawalla***	Director	12	No	0	4	4
Sri Mukesh Kumar Marda***	Director	8	No	0	4	0

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

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

(\*\*\*) The Term of Independent Directors of Mr. Navendu Mathur, Mr. Manish Kumar Newar & Mr. Harish Mittal expired on 30<sup>th</sup> September, 2024 and from 1<sup>st</sup> October, 2024 Mrs. Sharmila Tibrawalla (Chairperson), Mr. Mukesh Kumar Marda & Mr. Baskar Srinivasan becomes the Independent Directors and members of the Committee.

**3. Independent Directors Meeting:**

Independent Directors meeting was held on 24<sup>th</sup> March, 2025 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:





## Annexure V (contd.)

- Review the performance of Non- Independent Directors and the Board as a whole
- Review the performance of the chairperson of the company, considering 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
Smt. Sharmila Tibrawalla	1
Sri Mukesh Kumar Marda	1
Sri Baskar Srinivasan	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](http://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 as on 31<sup>st</sup> March, 2025 comprises of Smt. Sharmila Tibrawalla, Sri Mukesh Kumar Marda and Sri Baskar Srinivasan as 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 eight times during the year:

29.04.2024	28.05.2024	14.08.2024	24.09.2024
14.11.2024	10.12.2024	16.01.2025	14.02.2025



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

Name	No. of meeting attended
Shri Manish Kumar Newar	4
Shri Harish Mittal	4
Shri Navendu Mathur	4
Smt Sharmila Tibrawalla	4
Sri Baskar Srinivasan	4
Sri Mukesh Kumar Marda	4

#### 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 24<sup>th</sup> September, 2002 and comprises of Smt. Sharmila Tibrawalla, Chairman of the Committee, Sri Baskar Srinivasan, and Sri Mukesh Kumar Marda, 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:

28.05.2024	14.08.2024	14.11.2024	14.02.2025
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The attendance of the directors at the Nomination and Remuneration Committee Meetings is summarized below:-

Name	No. of meeting attended
Shri Manish Kumar Newar	2
Shri Harish Mittal	2
Shri Navendu Mathur	2
Smt Sharmila Tibrawalla	2
Sri Baskar Srinivasan	2
Sri Mukesh Kumar Marda	2

Sri Manish Kumar Newar, Sri Harish Mittal & Sri Navendu Mathur was the members of the Committee till 30<sup>th</sup> September, 2024 and from 1<sup>st</sup> October, 2024, Smt Sharmila Tibrawalla, Sri Baskar Srinivasan & Sri Mukesh Kumar Marda becomes the member of the Committee.

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:





## Annexure V (contd.)

Name	Salary	Perquisites & Allowances	Other Benefits	Total (in ₹)
Shri Vineet Bagaria	96,00,000			96,00,000
Shri Sajjan Bagaria	48,00,000		10,26,641	58,26,641
Shri Viraj Bagaria	49,31,988			49,31,988
Shri Vishnu Baheti	8,82,520			8,82,520
Mrs. Khushboo Choudhary	9,34,697			9,34,697

**1. 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 as on 31<sup>st</sup> March, 2025 comprises of Smt. Sharmila Tibrawalla, Sri Baskar Srinivasan & Sri Mukesh Kumar Marda, 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 six times during the year:

29.04.2024	28.05.2024	14.08.2024
21.10.2024	21.11.2024	14.02.2024

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

Name	No. of meeting attended
Shri Manish Kumar Newar	3
Shri Harish Mittal	3
Shri Navendu Mathur	3
Shri Baskar Srinivasan	3
Shri Mukesh Kumar Marda	3
Smt Sharmila Tibrawalla	3

**Status of Investors' Complaints**

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

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

**7. Corporate Social Responsibility Committee:**

Pursuant to provisions of section 135 of the Companies Act, 2013 the company has constituted a **Corporate Social Responsibility Committee** and as on 31<sup>st</sup> March, 2025 the Committee comprises of Smt. Sharmila Tibrawalla, Chairperson of the Committee, Shri Mukesh Kumar Marda, Independent Director and Shri Baskar Srinivasan, 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 Six times during the year:



28.05.2024	14.08.2024	28.10.2024
10.12.2024	16.01.2025	14.02.2025

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

Particulars	Amount	Amount
<b>A. Net Profits of the Company for the:</b>		
financial year ended March 31, 2024	<b>13,82,48,566</b>	
financial year ended March 31, 2023	<b>12,93,96,364</b>	
financial year ended March 31, 2022	<b>11,79,27,553</b>	
<b>B. Aggregate Net Profits of the Company for the last three financial years</b>		38,55,72,483
<b>C. Average Net Profits of the Company for the last three financial years</b>		12,85,24,161
<b>D. Prescribed CSR Expenditure (2% of amount stated in Item no. C above)</b>		25,70,483
<b>E. Opening Balance of CSR unspent Amount</b>		-
<b>F. Total CSR amount available for expenses</b>		
<b>E. Details of CSR Expenditure during the financial year</b>		
Amount spent		<b>25,97,000</b>
Amount unspent (unspent amount adjusted against excess expenditure in Previous year)		-

**8. General Body Meetings:**

**a) Details regarding venue, date and time of last three Annual General Meetings of the Company are as follows:**

Financial Year	Date	Time	Venue
2024-25	09.09.2024	2.00 P.M.	AGM held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")
2023-24	21.09.2023	2.00 P.M.	AGM held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")
2022-23	29.09.2022	2.00 P.M.	AGM held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")

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

Financial Year	Special Resolution
2024	<ol style="list-style-type: none"> <li>To Approve Re-appointment of Mr. Vineet Bagaria (DIN: 00100416) as managing director and fixation of his remuneration thereof</li> <li>To Approval of re-appointment of Mr. Sajjan Bagaria (DIN: 00074501) as Whole-time director and fixation of his remuneration thereof</li> <li>Approval for Material Related Party Transactions</li> </ol>
2023	<ol style="list-style-type: none"> <li>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 ₹130 crores in a Financial Year.2023-24</li> </ol>





## Annexure V (contd.)

Financial Year	Special Resolution
2022	<ol style="list-style-type: none"> <li>Approval of Re-appointment of Mr. Viraj Bagaria (DIN: 06628761) as Whole Time Director and fixation of his remuneration thereof</li> <li>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 ₹100 crores in a Financial Year.2022-23</li> </ol>

c) **Extraordinary General Meeting:**

No Extraordinary General Meeting of the members was held during the financial year 2024-25.

**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 31<sup>st</sup> March, 2025.

**10. Means of Communication**

- The quarterly and annual results of the Company are generally published in The Eco of India Standard as well as in Arthik Lipi. The results are also posted in the Company's websites [www.tiglobal.com](http://www.tiglobal.com).
- Company's e-mail address: [secretarial\\_tiglobal@yahoo.com](mailto:secretarial_tiglobal@yahoo.com)
- Management Discussion and Analysis Report forms part of the Director's Report.



## 11. Board Performance

The Board has carried out evaluation of its own performance, the directors individually and evaluation of working of the committees of the Board during the financial year 2024-25. 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	9 <sup>th</sup> September, 2024
Time	2:00 P.M

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

Annual Accounts for F.Y.2024-25	30 <sup>th</sup> May 2025
Financial Results for 1 <sup>st</sup> Quarter	11 <sup>th</sup> August 2025
Financial Results for 2 <sup>nd</sup> Quarter	Within 45 days from the end of Quarter
Financial Results for 3 <sup>rd</sup> Quarter	Within 45 days from the end of Quarter

### c) Book closure:

The Register of Members and Share Transfer Register will remain closed from 17<sup>th</sup> September, 2025 to 23<sup>th</sup> September, 2025 (both days inclusive). for the purpose of ensuing Annual General Meeting.

### d) Listing on Stock Exchanges:

The Company's securities are listed at :

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

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

### Stock market price data for the year 2024-25:

Month	BSE Ltd.	
	High	Low
April,2024	332.80	210.00
May,2024	317.00	229.30
June,2024	268.40	207.00
July,2024	262.00	202.00





## Annexure V (contd.)

Month	BSE Ltd.	
	High	Low
August,2024	235.00	176.15
September,2024	237.95	192.00
October,2024	246.00	190.00
November,2024	216.95	192.00
December,2024	216.90	193.80
January,2025	213.90	188.05
February,2025	209.00	157.20
March,2025	177.35	130.00

## e) Performance of the company in comparison to Sensex:

Particulars	T & I Global Ltd V/S BSE Sensex	
	T & I Global Ltd Share price	BSE Sensex
On 1 <sup>st</sup> April,2024	229.05	74,014.55
On 31 <sup>st</sup> March,2025	131.80	77,414.92

<b>Registrars and Share Transfer Agents:</b> (acting for Both physical and dematerialized form of shares)	<b>R &amp; D Infotech Pvt. Ltd.</b> 15C, Naresh Mitra Sarani Kolkata-700026 Telephones : (033) 2419 2641 Fax No. 033-24192642 Email:- rdinfo.investors@gmail.com
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## g) Share Transfer System:

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

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

## h) Shareholding pattern and distribution of shares as on 31.03.2025

## DISTRIBUTION SCHEDULE AS ON 31/03/2025

RANGE IN NO. OF SHARES	RANGE IN VALUE OF SHARES	NUM.OF SHARE HOLDERS	% TOTAL HOLDERS	NUM.OF SHARES	% TOTAL HOLDING
UPTO to 500	UPTO to 5000	6256	93.443%	648316	12.79%
501 to 1000	5010 to 10000	221	3.301%	176695	3.49%
1001 to 2000	10010 to 20000	98	1.464%	144673	2.85%

RANGE IN NO. OF SHARES	RANGE IN VALUE OF SHARES	NUM.OF SHARE HOLDERS	% TOTAL HOLDERS	NUM.OF SHARES	% TOTAL HOLDING
2001 to 3000	20010 to 30000	40	0.597%	103823	2.05%
3001 to 4000	30010 to 40000	14	0.209%	49147	0.97%
4001 to 5000	40010 to 50000	5	0.075%	23795	0.47%
5001 to 10000	50010 to 100000	17	0.254%	123100	2.43%
10001 to 50000	100010 to 500000	29	0.433%	674533	13.31%
50001 to 100000	500010 to 1000000	7	0.105%	438390	8.65%
100001 and Above	1000010 and Above	8	0.119%	2685228	52.99%
	<b>GRAND</b>	<b>6695</b>	<b>100.00%</b>	<b>5067700</b>	<b>100.00%</b>

**CATEGORYWISE DISTRIBUTION OF SHARES AS ON 31/03/2025**

Category Description	No of Shareholders	% To Total Shareholders	No of Shares	% To Total Shares
RES. IND.	6570	98.13%	19,76,435	39.00%
DOM. COM.	55	0.82%	16,56,397	32.69%
N. R. I.	64	0.96%	24,966	0.49%
FOR. COM.	0	0.00%	-	0.00%
MUTU.FND.	0	0.00%	-	0.00%
FIN.INS	0	0.00%	-	0.00%
BANKS	0	0.00%	-	0.00%
DIRECTORS/REL	6	0.09%	14,09,902	27.82%
F. I. I.	0	0.00%	-	0.00%
OTHERS	0	0.00%	-	0.00%
<b>TOTAL</b>	<b>6695</b>	<b>100.00%</b>	<b>50,67,700</b>	<b>100.00%</b>

**a. Share holding pattern as on March 31, 2025:**

Category	No. of shares held	% of Shareholding
Promoters & Promoter Group	27,01,178	53.30
Bank & Financial Institutions	Nil	Nil
N. R. I.	24,966	0.50
Indian Bodies Corporate	3,65,121	7.20
Resident Individual	1976435	39.00
<b>Total</b>	<b>50,67,700</b>	<b>100.00</b>

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

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





## Annexure V (contd.)

## a. Share holding pattern as on March 31, 2025:

Particulars of Shares	Equity Shares of ₹10 Each	
	Number	% of Total
Dematerialized Form		
a) NSDL	31,20,644	61.58
b) CDSL	13,35,273	26.35
Sub- Total	44,55,917	88.11
Physical Form	6,11,783	12.07
<b>Total</b>	<b>5067700</b>	<b>100</b>

## j) Insider trading regulation:

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

## k) Outstanding GDR/Warrants and Convertible Bonds, Conversion dates and likely impact in Equity :

Not Applicable

## l) Plant Location:

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

## m) Address for investor correspondence:

The Company's' Registered Office Address	T & I Global Limited 11A, Jassal House4A, Auckland Square, Kolkata-700017
Registrar & Share Transfer Agents	R.D. Infotech Pvt. Ltd. 15C, Naresh Mitra Sarani, Kolkata-700026

By Order of the Board of Directors

For **T & I Global Ltd.**

Sd/-

Sajjan Bagaria

Executive Chairman

(DIN 00074501)

Place: Kolkata

Date: 29<sup>th</sup> August, 2025

**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 31<sup>st</sup> March, 2025 as envisaged under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Place: Kolkata  
Date: 29<sup>th</sup> August, 2025

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 31<sup>st</sup> March, 2025 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  
DIN: 00100416

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





# INDEPENDENT AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

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

We have examined the compliance of the conditions of Corporate Governance by T & I Global Limited ("**the Company**") for the year ended 31<sup>st</sup> March, 2025, as stipulated under Regulations 17 to 27, clause (b) to (i) and (t) of sub regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulation**").

The Compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. 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, and the representations made by the Directors and the management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we certify that the Company has complied with the condition of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended March 31, 2025.

We further stated 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.

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

Membership No. ACS17757

C P No.: 6077

UDIN: A017757G000918021

Place: Kolkata

Date: 2<sup>nd</sup> August, 2025

## Annexure VI of the Directors Report

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### SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> March, 2025

[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 31<sup>st</sup> March, 2025 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 31<sup>st</sup> March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz. :-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015
  - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable as the Company has not issued any further share capital during the period under review);**
  - (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **Not Applicable as the Company has not issued any shares / options to directors / employees under the said regulations during the Financial Year under review;**
  - (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **(Not Applicable as the Company has not issued and listed debt securities during the Financial Year under review);**
  - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client - **(Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the Financial Year under review);**





## Annexure VI (contd.)

- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 – **(Not Applicable as the Company has not delisted/proposed to delist its equity shares from any Stock Exchanges during the Financial Year under review);**
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 – **(Not applicable as the Company has not bought back / has proposed to buy-back any of its securities during the Financial Year under review);** and
- (vi) and other laws applicable specifically to the company , namely
  - a) Factories Act, 1948,
  - b) Payment of Wages Act, 1936,
  - c) Minimum Wages Act, 1948,
  - d) The Payment of Gratuity Act, 1972, etc.
  - e) The Payment of Bonus Act, 1965, etc
  - f) Tea Act, 1953
  - g) The Tea Waste (Control) Order, 1959

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

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

To the best our understanding and on the basis of declaration received from the company the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above .

We further report that

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

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

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

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

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

Membership No. ACS 17757

C P No.: 6077

UDIN: UDIN: A017757G001071755

Place: Kolkata

Date: 29.08.2025

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.

To,  
The Members

**T & I GLOBAL LTD.**

(CIN: L29130WB1991PLC050797)

JASSAL HOUSE, FLAT NO- 11

4A, AUCKLAND SQ

KOLKATA -700017

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

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

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

Membership No. ACS 17757

C P No.: 6077

UDIN: A017757G001071755

Place: Kolkata

Date: 29.08.2025





# CORPORATE SOCIAL RESPONSIBILITY POLICY

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

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

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

**2. Composition of CSR Committee:**

Sl. No.	Name of Director	Committee Chairman/ Member	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Sri Navendu Mathur	Chairman (upto 30.09.2024)	Director	2	2
2	Sri Harish Mittal	Member (upto 30.09.2024)	Director	2	2
3	Sri Manish Kumar Newar	Member (upto 30.09.2024)	Director	2	2
4	Sri Baskar Srinivasan	Member (from 01.10.2024)	Director	4	4
5	Sri Manish Kumar Newar	Member (from 01.10.2024)	Director	4	4
6	Smt. Sharmila Tibrawalla	Chairperson (from 01.10.2024)	Director	4	4

- Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: [www.tiglobal.com](http://www.tiglobal.com)
- Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): Not Applicable.
- Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: NIL
- Average net profit of the company as per section 135(5): ₹ 12.85 Crore.
- Two percent of average net profit of the company as per section 135(5): ₹ 25.70 lakh.
  - Surplus arising out of the CSR projects or programmes or activities of the previous financial years: **Not Applicable**
  - Amount required to be set off for the financial year, if any: **Not Applicable**
  - Total CSR obligation for the financial year (7a+7b-7c): 25.97 Lakh

Corporate Social Responsibility Policy (contd.)

8. (a) CSR amount spent or unspent for the financial year:

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

(b) Details of CSR amount spent against ongoing projects for the financial year: Not Applicable

(c) Details of CSR amount spent against other than ongoing projects for the financial year: 25.97 Lakh

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

(d) Amount spent in Administrative Overheads: NIL.

(e) Amount spent on Impact Assessment, if applicable: Not Applicable

(f) Total amount spent for the Financial Year: (8b+8c+8d+8e) 25.97 lakh

(g) Excess amount for set off, if any: NIL

9. (a) Details of Unspent CSR amount for the preceding three financial years: Not Applicable

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Not Applicable

(a) Date of creation or acquisition of the capital asset(s). Not Applicable

(b) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. Not Applicable

10. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Not Applicable

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

SHARMILA TIBRAWALLA

Chairman

(DIN: 00059567)

Place: Kolkata

Date: 29<sup>th</sup> August, 2025





# INDEPENDENT AUDITOR'S REPORT

To

The Members of

**T & I GLOBAL LIMITED**

**Report on the Audit of Financial Statements**

## Opinion

We have audited the accompanying financial statements of **T & I GLOBAL LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025, the profit and total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

## Basis of Opinion

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

## Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial

statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There are no key audit matters to be communicated in our report.

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

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

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

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

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

## Management's Responsibilities for the Financial Statements

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

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

## Independent Auditor's Report (contd.)

material misstatement, whether due to fraud or error.

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

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

### Auditor's Responsibilities for the audit of Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's

use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure - A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we further





## Independent Auditor's Report (contd.)

report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- e. On the basis of written representations received from the directors as on March 31, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure-B**" to this report.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
  - In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in excess of the limit specified under provisions of section 197 of the Act and the same has been approved by the members in the Annual General Meeting.
  - h. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
    - i) The Company does not have any pending litigations which would impact its financial position.
    - ii) The Company did not have any long-term contracts including derivative contracts, as such the question of commenting on any material foreseeable losses thereon does not arise.
    - iii) The Company has failed to transfer the unclaimed dividend amounting to Rs 2.99 Lakhs pertaining to FY 2016-17 during the year under report to the Investor Education and Protection Fund.
    - iv)
      - a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
      - b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
      - c) Based on the audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to

## Independent Auditor's Report (contd.)

our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

- v) The Company has neither declared nor paid any dividend during the year.
- vi) Based on our examination which included test checks, the Company has used accounting software

for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

Place: Kolkata  
Date: 30.05.2025

### **For Agarwal & Associates**

Chartered Accountants  
(Firm Regn No: 323210E)

**(CA. Naresh Agarwal)**

(Partner)

(Membership No. 063049)

UDIN: 25063049BMJJUE6488





## Annexure – “A” to Independent Auditor’s Report

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

- i) a) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
- b) The Property, Plant and Equipment have been physically verified by the management during the year, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- c) According to the information and explanation given to us the title deeds of immovable properties as represented to us are held in the name of the Company. However, no verification of original title deeds has been carried out by us.
- d) The Company has not revalued its Property, Plant and Equipment during the year ended March 31, 2025. Accordingly, the provisions of clause 3(i)(d) of the Order are not applicable.
- e) According to the information and explanations given to us, there are no proceedings which have been initiated or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii) a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.
- b) The Company has not availed any working capital loan from banks or financial institutions, hence clause 3(ii)(b) of the Order is not applicable.
- iii) According to the information explanation provided to us, the Company has made investments in, not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, the requirements under paragraph 3(iii)(a), (c), (d), (e) and (f) of the Order are not applicable to the Company.
- (b) The investments made during the year are, in our opinion, prima facie are not prejudicial to the interest of the Company.
- iv) In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act.
- v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- vi) The Company has maintained the cost records as required under section 148(1) of the Companies Act.
- vii) a) As per records of the Company and according to the information and explanations given to us, the Company is regular in depositing undisputed applicable statutory dues including Goods and Service Tax, Provident Fund, Employees State Insurance, Income-tax, Duty of Customs, Cess and any other statutory dues with the appropriate authorities and there are no undisputed amount in arrears as on 31st March 2025, for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, there are no dues of Goods and Service Tax, Provident Fund, Employees State Insurance, Income-tax, Duty of Customs, Cess or other statutory dues which have not been deposited by the Company on account of disputes except for the following:

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

Sl No.	Nature of Statutory Dues	Financial Year	Asst Year	Disputed Amount	Remarks
1	Income Tax Act’1961	2015-16	2016-17	53,010/-	As per Order u/s 147
2		2015-16	2016-17	39,740/-	
3		2018-19	2019-20	17,01,860/-	As per Intimation u/s 143(1)
4		2019-20	2020-21	28,88,650/-	As per Order u/s 143(3)

- viii) The Company has not surrendered or disclosed any transaction, previously not recorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- ix) In our opinion and according to the information and explanations given to us, the Company does not have any loans or borrowings and repayment to lenders during the year. Accordingly, the provision stated in paragraph 3(ix) of the Order is not applicable to the Company.
- x) a) According to the information and explanations given to us, the Company has not raised moneys by way of initial public offer, further public offer including debt instruments during the year.
- b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally). Accordingly, provisions of clause 3(x)(b) of the order are not applicable.
- xi) a) According to the information and explanations given to us and as represented by the Management and based on our examination of the books and records of the Company and in accordance with generally accepted auditing practices in India, no case of material fraud by the Company or on the Company has been noticed or reported during the year.
- b) We have not submitted any report under subsection (12) of section 143 of the Companies Act, 2013 in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this audit report.
- c) As represented to us by the management, there are no whistle blower complaints received by the company during the year, accordingly, provisions of clause 3(xi)(c) of the order are not applicable.
- xii) The Company is not a Nidhi Company. Accordingly, provisions of clause 3(xii) of the Order are not applicable.
- xiii) In our opinion and according to the information and explanations given to us the Company’s transactions with its related party are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and details of related party transactions have been disclosed in the financial statements etc. as required by the applicable Accounting Standards.
- xiv) a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) We have considered, the internal audit reports issued to the Company during the year and till date in determining the nature, timing and extent of our audit procedures.
- xv) In our opinion and according to the information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence reporting under clause 3(xv) of the Order is not applicable to the Company.
- xvi) a) In our opinion and according to information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934, and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- b) According to the information and explanations provided to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities therefore the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, provisions of clause 3(xvi)(b) of the Order are not applicable.
- c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.





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

- xvii) Based on overall review of financial statements, the Company has not incurred cash losses in the current year and in the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors during the year. Accordingly, provisions of clause 3 (xviii) of the order are not applicable.
- xix) According to the information and explanation given to us and on the basis of the financial ratios disclosed in ‘Note No.-30’ of the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of

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

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

**For Agarwal & Associates**

Chartered Accountants

(Firm Regn No: 323210E)

**(CA. Naresh Agarwal)**

(Partner)

(Membership No. 063049)

UDIN: 25063049BMJJUE6488

Place: Kolkata

Date: 30.05.2025

## Annexure – “B” to Independent Auditor’s Report

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

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

We have audited the internal financial controls over financial reporting of **T & I GLOBAL LIMITED** (“the Company”) as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### **MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS**

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

### **AUDITORS’ RESPONSIBILITY**

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

Our audit involves performing procedures to obtain audit

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

### **MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

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

### **INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the 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.





## Annexure – “B” To Independent Auditor’s Report (Contd.)

**OPINION**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over

financial reporting were operating effectively as at March 31, 2025, 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: 30.05.2025

**For Agarwal & Associates**

Chartered Accountants  
(Firm Regn No: 323210E)

**(CA. Naresh Agarwal)**

(Partner)

(Membership No. 063049)

UDIN: 25063049BMJJUE6488

## BALANCE SHEET

AS AT 31ST MARCH, 2025

(₹ in Lakhs)

	Note No.	As at 31st March 2025	As at 31st March 2024
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(i) Property, Plant and Equipment	1	2,008.64	1,969.50
(ii) Financial Assets			
(a) Investments	2	4,930.01	872.10
(b) Other Financial Assets	3	59.57	66.12
(iii) Deferred Tax Assets	4	44.37	27.74
(iv) Other Non- Current Assets	5	22.09	22.09
<b>Current Assets</b>			
(i) Inventories	6	716.35	714.97
(ii) Financial Assets			
(a) Trade Receivables	7	3,293.62	6,759.24
(b) Cash and Cash Equivalents	8	711.68	1,146.78
(iii) Other Current Assets	9	750.02	266.27
<b>TOTAL ASSETS</b>		<b>12,536.35</b>	<b>11,844.81</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(i) Equity Share Capital	10	506.77	506.77
(ii) Other Equity	11	8,358.52	7,865.27
<b>Total Equity</b>		<b>8,865.29</b>	<b>8,372.04</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
(i) Other Non-Current Liabilities	12	417.01	426.24
<b>Current Liabilities</b>			
(i) Financial Liabilities			
(a) Trade Payables	13		
-Total outstanding dues of micro and small enterprise; and		14.26	4.31
-Total outstanding dues of creditors other than micro and small enterprises		429.41	868.78
(b) Other Financial Liabilities	14	18.60	21.28
(ii) Provisions	15	94.03	43.08
(iii) Other Current Liabilities (Net)	16	2,697.75	2,109.08
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>12,536.35</b>	<b>11,844.81</b>

### Significant Accounting Policies

A-B

### Accompanying Notes to the Financial Statements

1 to 32

For and on behalf of the Board

In terms of our report of even date attached

**Agarwal & Associates**

**Chartered Accountants**

Firm Reg. No. 323210E

**Naresh Agarwal**

Partner

Membership No. 063049

**Sajjan Bagaria**

Executive Chairman

**DIN 00074501**

**Vineet Bagaria**

Managing Director

**DIN 00100416**

Date: 30.05.2025

Place: Kolkata

**Vishnu Baheti**

Chief Financial Officer

**Khushboo Choudhary**

Company Secretary





# STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in Lakhs)

	Note No.	For the Year ended 31st March 2025	For the Year ended 31st March 2024
<b>INCOME</b>			
Revenue from Operations	17	8,441.43	18,349.64
Other Income	18	314.23	304.13
<b>Total Income</b>		<b>8,755.66</b>	<b>18,653.77</b>
<b>EXPENSES</b>			
Cost of materials consumed	19	1,519.95	2,045.97
Purchases		3,473.53	10,725.04
Changes in inventories of finished goods, work in progress and stock in trade	20	23.07	116.56
Employee Benefits Expense	21	843.99	832.95
Depreciation and Amortization Expense	1	123.61	111.25
Other Expenses	22	2,575.76	3,439.51
<b>Total Expenses</b>		<b>8,559.91</b>	<b>17,271.28</b>
<b>Profit/(loss) before exceptional items and tax</b>		<b>195.75</b>	<b>1,382.49</b>
Exceptional Items			
Advances received written off		274.89	-
Advances given written off		(3.78)	-
		271.11	-
<b>Profit/(loss) before tax</b>		<b>466.86</b>	<b>1,382.49</b>
<b>Tax Expense:</b>			
Current tax		110.00	405.00
Earlier year tax		(37.08)	-
Deferred tax		(14.12)	(16.43)
<b>Total Tax expense</b>		<b>58.80</b>	<b>388.57</b>
<b>Profit/(loss) for the period</b>		<b>408.06</b>	<b>993.92</b>
<b>Other Comprehensive Income</b>			
<b>Items that will not be reclassified to (profit) or loss</b>			
Remeasurements of the defined benefit plans		48.05	(2.58)
Income Tax relating to items that will not be reclassified to Statement of Profit and Loss		(12.09)	-
Equity instruments through other comprehensive income		(130.72)	(111.97)
Income tax relating to items that will not be reclassified to profit or loss		9.58	28.83
<b>Total Comprehensive Income</b>		<b>493.24</b>	<b>1,079.63</b>
<b>Earnings per equity share</b>			
Basic		8.05	19.61
Diluted		8.05	19.61

## Significant Accounting Policies

A-B

## Accompanying Notes to the Financial Statements

1 to 32

For and on behalf of the Board

In terms of our report of even date attached

**Agarwal & Associates**

**Chartered Accountants**

Firm Reg. No. 323210E

**Naresh Agarwal**

Partner

Membership No. 063049

**Sajjan Bagaria**

Executive Chairman

**DIN 00074501**

**Vineet Bagaria**

Managing Director

**DIN 00100416**

Date: 30.05.2025

Place: Kolkata

**Vishnu Baheti**

Chief Financial Officer

**Khushboo Choudhary**

Company Secretary

## CASH FLOW STATEMENT

AS AT 31ST MARCH, 2025

(₹ in Lakhs)

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before income tax	466.86	1,382.49
Adjustments for :		
Loss/(Profit) on sale of Assets	(5.19)	(1.18)
VAT Expenses written off	-	74.41
Loss/(Profit) on sale of Mutual Fund	(3.42)	-
Foreign Exchange (Gain)/Loss	(82.45)	(156.48)
Discount Allowed (Net)	5.56	16.31
Depreciation	123.61	111.25
Remeasurement of defined benefit obligations	-	2.58
Liabilities no longer required written back	(177.21)	-
Other Provisions	-	(28.83)
Bad debt, Advances written off / written back	2.00	(12.87)
Dividend Income	(0.35)	(0.48)
Interest Income	(28.42)	(85.51)
	<u>(165.87)</u>	<u>(80.79)</u>
<b>Operating Profit before Working Capital Changes</b>	<b>300.99</b>	<b>1,301.70</b>
Adjustments for :		
(Increase)/Decrease in Trade Receivables	3,465.62	(2,313.51)
Increase/(Decrease) in Trade Payable	(429.42)	68.72
(Increase)/Decrease in Inventories	(1.38)	234.57
(Increase)/Decrease in Other Financial Assets	6.56	(24.36)
(Increase)/Decrease in Other Current Assets	(472.02)	875.80
Increase/(Decrease) in Other Non-Current Liability	(9.23)	-
Increase/(Decrease) in Other Current Liability	588.67	(2,273.86)
Increase/(Decrease) in Other Financial Liability	(2.68)	(0.59)
Increase/(Decrease) in Provisions	-	2.84
	<u>3,146.11</u>	<u>(3,430.39)</u>
<b>Cash generated from operation</b>	<b>3,447.10</b>	<b>(2,128.69)</b>
Direct Taxes (Paid)/ Refund	(84.64)	(414.45)
<b>Net cash from operating activities (A)</b>	<b><u>3,362.46</u></b>	<b><u>(2,543.14)</u></b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(164.33)	(120.09)
Sale of Fixed Assets	6.78	43.00
Net Inflow /(Outflow) from Investments	(3,664.38)	2,142.19
Interest Received	24.02	84.75
Dividend Received	0.35	0.48
<b>Net cash flow from investing activities (B)</b>	<b><u>(3,797.56)</u></b>	<b>2,150.33</b>





## CASH FLOW STATEMENT

AS AT 31ST MARCH, 2025

(₹ in Lakhs)

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
C) CASH FLOW FROM FINANCING ACTIVITIES		
Net cash used in financing activities (C)	-	-
<b>Net increase in cash &amp; cash equivalents (A+B+C)</b>	(435.10)	(392.81)
Cash & cash equivalents at the beginning of the year	1,146.78	1,539.59
<b>Cash &amp; cash equivalents at the end of the year</b>	711.68	1,146.78

In terms of our report of even date attached

For and on behalf of the Board

**Agarwal & Associates**  
**Chartered Accountants**  
 Firm Reg. No. 323210E

**Naresh Agarwal**  
 Partner  
 Membership No. 063049

Date: 30.05.2025  
 Place: Kolkata

**Sajjan Bagaria**  
 Executive Chairman  
**DIN 00074501**

**Vishnu Baheti**  
 Chief Financial Officer

**Vineet Bagaria**  
 Managing Director  
**DIN 00100416**

**Khushboo Choudhary**  
 Company Secretary

## STATEMENT OF CHANGES IN EQUITY

For the Year ended 31st March, 2025

### A. Equity Share Capital

(₹ in Lakhs)

Particulars	Balance at the beginning of the year	Changes in equity share capital due to prior period errors	Restated balance at the beginning of current reporting period	Changes in equity share capital during the year	Balance at the end of the year
For the Year ended 31st March, 2025	506.77	-	-	-	506.77
For the Year ended 31st March, 2024	506.77	-	-	-	506.77

### B. Other Equity

#### Current Reporting Period

(₹ in Lakhs)

Particulars	Reserves and Surplus				FVOCI equity Investments	Total
	Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earnings		
Balance at the beginning of the reporting period i.e. 1st April 2024	-	340.00	416.20	6,906.04	203.03	7,865.27
Profit for the year	-	-	-	408.06	-	408.06
Other comprehensive income	-	-	-	(35.96)	121.14	85.18
<b>Total Comprehensive Income for the year</b>	-	<b>340.00</b>	<b>416.20</b>	<b>7,278.14</b>	<b>324.17</b>	<b>8,358.52</b>
<b>Transactions with owners in their capacity as owners:</b>						
Dividend paid	-	-	-	-	-	-
Dividened Tax Paid	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-
<b>Balance at the end of the reporting period i.e. 31st March 2025</b>	-	<b>340.00</b>	<b>416.20</b>	<b>7,278.14</b>	<b>324.17</b>	<b>8,358.52</b>

### B. Other Equity

#### Previous Reporting Period

(₹ in Lakhs)

Particulars	Reserves and Surplus				FVOCI equity Investments	Total
	Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earnings		
Balance at the beginning of the reporting period i.e. 1st April 2023	-	340.00	416.20	5909.54	119.90	<b>6785.64</b>
Profit for the Previous year	-	-	-	993.92	-	<b>993.92</b>
Other comprehensive income	-	-	-	2.58	83.14	<b>85.71</b>
<b>Total Comprehensive Income for the Previous year</b>	-	<b>340.00</b>	<b>416.20</b>	<b>6906.04</b>	<b>203.03</b>	<b>7865.27</b>
Transactions with owners in their capacity as owners:						





## STATEMENT OF CHANGES IN EQUITY

For the Year ended 31st March, 2025

(₹ in Lakhs)

Particulars	Reserves and Surplus				FVOCI equity Investments	Total
	Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earnings		
Dividend paid	-	-	-	-	-	-
Dividened Tax Paid	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-
<b>Balance at the end of the reporting period i.e. 31st March 2024</b>	<b>-</b>	<b>340.00</b>	<b>416.20</b>	<b>6906.04</b>	<b>203.03</b>	<b>7865.27</b>

In terms of our report of even date attached

For and on behalf of the Board

**Agarwal & Associates**  
Chartered Accountants

Firm Reg. No. 323210E

**Naresh Agarwal**  
Partner  
Membership No. 063049

**Sajjan Bagaria**  
Executive Chairman  
**DIN 00074501**

**Vineet Bagaria**  
Managing Director  
**DIN 00100416**

Date: 30.05.2025  
Place: Kolkata

**Vishnu Baheti**  
Chief Financial Officer

**Khushboo Choudhary**  
Company Secretary

## Notes forming part of the financial statements

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### A Corporate information

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

### B Significant Accounting Policies

#### (i) Statement of Compliance

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

#### (ii) Basis of accounting and preparation of financial statements

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

#### (iii) Use of estimates

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected."

#### (iv) Classification of Current and Non-Current

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

An asset is treated as Current when it is –

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

All other assets are classified as non-current.

A liability is Current when:

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

All other liabilities are classified as non-current.

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

#### (v) Summary of Significant Accounting Policies





## Notes forming part of the financial statements

### (a) Property, Plant and Equipment

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

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

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

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

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

### (b) Impairment of Non-financial Assets

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

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

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

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

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

#### Financial Assets

##### Recognition:

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

## Notes forming part of the financial statements

### Classification:

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

"Financial assets are classified as those measured at:

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

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

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

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

### Impairment:

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

### Reclassification:

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

### De-recognition:

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

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

(b) fair value through other comprehensive income, the cumulative fair value adjustments previously taken to reserves are reclassified to the Statement of Profit and Loss unless the asset represents an equity investment in which case the cumulative fair value adjustments previously taken to reserves is reclassified within equity.

### Financial Liabilities

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

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





## Notes forming part of the financial statements

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

### **Offsetting Financial Instruments**

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

### **(d) Inventories**

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

### **(e) Provisions and contingent liabilities**

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

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

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

### **(f) Taxes on Income**

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

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

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

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

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

### **(g) Foreign Currency Transaction**

"Transactions in Foreign Currencies are accounted for at the exchange rate prevailing as on the date of the transaction. Foreign Currency monetary assets and liabilities at the year end are translated using closing rates whereas non monetary assets are translated at the rate on the date of transaction. The loss or gain thereon and also on the exchange differences on settlement

## Notes forming part of the financial statements

of the foreign currency transaction during the year are recognized as revenue or expenses in the Statement of Profit and Loss."

### (h) Revenue recognition

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

#### Other Income

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

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

### (i) Employee Benefit

#### (i) Short-term Employee Benefits

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

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

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

#### (iii) Post-employment Benefit Plans

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

#### (iv) Bonus plans

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

#### (v) Medical Insurance Premium Re-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.

### (j) Earning per share

Basic earnings per share is calculated by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year adjusted for bonus element in equity share. Diluted earnings per share adjusts the figures used in determination of basic earnings per share to take into account the conversion of all dilutive





## Notes forming part of the financial statements

potential equity shares. Dilutive potential equity shares are deemed converted as at the beginning of the period unless issued at a later date.

### **(k) Cash and cash equivalents**

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

### **(l) Cash Flow Statement**

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

**Note 1 Property, Plant and Equipment**

The changes in the carrying value of property, plant and equipment for the year ended March 31, 2025 are as follows:

Sl. No.	Particulars	Gross Block			Depreciation and Amortisation			Net Block	
		As at April 1, 2024	Additions/ Adjustment	Deductions/ Adjustment	As at Mar 31, 2025	For the year April 1, 2024	Deductions/ Adjustment	As at Mar 31, 2025	As at Mar 31, 2025
Property, Plant and Equipment									
1	Freehold Land	588.51	7.10	-	595.61	-	-	-	595.61
2	Building	922.36	16.04	-	938.41	24.68	-	446.21	492.19
3	Roads & Culvert	41.35	-	-	41.35	0.16	-	39.12	2.23
4	Plant & Machinery	357.25	4.12	-	361.37	18.95	-	276.39	84.98
5	Generator	72.07	-	-	72.07	3.02	-	61.43	10.63
6	Irrigation Equipments	143.28	6.23	-	149.52	4.57	-	122.68	26.83
7	Furniture and Fixtures	54.54	49.36	-	103.90	8.06	-	54.63	49.27
8	Vehicles	173.99	68.31	18.90	223.40	20.32	17.31	137.61	85.79
9	Electrical Installations	109.81	-	-	109.81	3.60	-	98.12	11.69
10	Office Equipments	17.66	7.10	-	24.76	1.70	-	17.08	7.68
11	Bearer Plants	857.30	2.52	-	859.82	28.65	-	307.92	551.90
12	Computer	75.68	-	-	75.68	0.59	-	71.82	3.86
13	Air Conditioner	25.95	3.53	-	29.48	3.36	-	16.14	13.34
14	Solar Panel	99.54	-	-	99.54	5.96	-	26.92	72.62
Total		3,539.28	164.33	18.90	3,684.72	123.61	17.31	1,676.08	2,008.64

(₹ in Lakhs)

## Notes forming part of the financial statements



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

(₹ in Lakhs)

Sl. No.	Particulars	Gross Block				Depreciation and Amortisation			Net Block	
		As at April 1, 2023	Additions/ Adjustment	Deductions/ Adjustment	As at Mar 31, 2024	As at April 1, 2023	For the year	Deductions/ Adjustment	As at Mar 31, 2024	As at Mar 31, 2024
	Property, Plant and Equipment									
1	Freehold Land	588.51	-	-	588.51	-	-	-	-	588.51
2	Building	875.48	46.88	-	922.36	397.91	23.62	-	421.53	500.83
3	Roads & Culvert	41.35	-	-	41.35	38.69	0.27	-	38.96	2.39
4	Plant & Machinery	397.08	4.97	44.80	357.25	236.67	24.49	3.72	257.44	99.81
5	Generator	72.07	-	-	72.07	54.54	3.88	-	58.42	13.65
6	Irrigation Equipments	137.03	6.25	-	143.28	113.63	4.48	-	118.12	25.17
7	Furniture and Fixtures	53.40	1.13	-	54.54	43.81	2.76	-	46.57	7.97
8	Vehicles	160.96	27.95	14.92	173.99	141.91	6.86	14.17	134.60	39.39
9	Electrical Installations	109.81	-	-	109.81	89.16	5.36	-	94.52	15.29
10	Office Equipments	15.99	1.67	-	17.66	13.92	1.47	-	15.38	2.28
11	Bearer Plants	836.07	21.23	-	857.30	250.09	29.19	-	279.28	578.02
12	Computer	74.31	1.37	-	75.68	70.21	1.02	-	71.23	4.45
13	Air Conditioner	17.31	8.63	-	25.95	11.37	1.41	-	12.78	13.17
14	Solar Panel	99.54	-	-	99.54	14.52	6.45	-	20.96	78.58
	Total	3,478.91	120.09	59.72	3,539.28	1,476.42	111.25	17.90	1,569.78	1,969.50



## Notes forming part of the financial statements

### Note 2 Investments

(₹ in Lakhs)

Particulars	Face Value	Number of Units	As at 31st March, 2025	Number of Units	As at 31st March, 2024
<b>A. Investments carried at Cost</b>					
<b>Investment in Unquoted Shares (fully paid up)</b>					
Vidyog Properties Pvt Ltd	10	4,900	0.49	4,900	0.49
Chaman Exports Limited	10	35,000	1.97	35,000	1.97
T & I Projects Limited	10	1,97,200	1.97	1,97,200	1.97
<b>Aggregate amount of Unquoted Investments</b>		<b>2,37,100</b>	<b>4.43</b>	<b>2,37,100</b>	<b>4.43</b>
<b>Investment in Bonds / Debentures</b>					
Swatantra Microfin Pvt Ltd (NCD)	-	-	-	200	376.25
<b>Investment in Alternate Investment Fund</b>					
360 ONE Income Opportunities Fund Series 5			250.00		
<b>B. Investments carried at Fair Value through OCI</b>					
<b>Investment in quoted Equity Instruments</b>					
Cellulose Product of India Ltd	10	1,400	0.02	1,400	0.02
HDFC Bank Ltd	10	1,600	29.26	1,600	23.17
ITC Limited	1	-	-	600	2.57
Tech Mahindra Ltd	10	-	-	100	1.25
Jio Fncial	10	1,300	2.96	-	-
Vodafone Idea		2,400	0.16		
NIP ETF Liquid Bees		0.761	0.01	104.00	1.04
<b>Investment in Mutual Funds</b>					
ICICI Prudential Floating Interest Plan (G)		-	-	1,20,465.674	463.36
Bandhan Arbitrage Fund RP- Growth		29,16,422.802	931.65	-	-
Bandhan Long Duration Fund RP- Growth		29,09,529.821	319.93	-	-
HDFC Arbitrage Fund		3,49,242.107	105.33	-	-
ICICI Prudential Equity Arbitrage Fund Growth		19,88,163.058	671.16	-	-
TATA Arbitrage Fund RP - Growth		67,65,855.150	956.33	-	-
ICICI Prudential Energy Opp Fund - RG		67,87,067.004	635.27	-	-
ICICI Prudential Money Market Fund - Growth		27,511.707	102.41	-	-
ICICI Prudential Equity Minimum Variance Fund - Growth		5,40,513.515	53.40	-	-
Whiteoak Capital - Arbitrage Fund Regular Growth		49,65,591.855	515.97	-	-
Whiteoak Capital - Arbitrage Fund Regular Growth		9,99,950.002	103.90	-	-
Whiteoak Capital - Flexi Cap Fund (G)		9,46,676.505	149.61	-	-
Old Bridged Focused Equity Fund - Regular Growth		8,76,380.370	98.15	-	-
<b>Aggregate Market Value of Quoted Investments</b>			<b>4,675.58</b>		<b>491.42</b>
Total cost of quoted investments			4,538.21		453.18
<b>Total Investments (A+B)</b>			<b>4,930.01</b>		<b>872.09</b>



## Notes forming part of the financial statements

### Note No 3 Other Financial Assets

(₹ in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Security Deposits	33.31	38.10
Bank Deposit (Maturity exceeding 12 months)	7.66	6.74
Unpaid Dividend Account	18.60	21.28
<b>Total</b>	<b>59.57</b>	<b>66.12</b>

### Note No 4 Deferred Tax Assets

(₹ in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Deferred Tax Asset		
On account of timing difference in Book Depreciation and Tax depreciation	(37.12)	(31.73)
On Defined Benefit Obligation	(23.67)	(2.85)
Deferred Tax Liabilities		
On Other Comprehensive Income	16.42	6.84
<b>Total</b>	<b>(44.37)</b>	<b>(27.74)</b>

### Note No 5 Other Non-Current Assets

(₹ in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Capital Advances	22.09	22.09
<b>Total</b>	<b>22.09</b>	<b>22.09</b>

### Note No 6 Inventories

(₹ in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>Finished Goods</b>		
Tea Machinery	208.04	266.50
Tea	204.28	180.87
<b>Work in Progress</b>	86.89	74.91
<b>Stores &amp; Spares</b>		
Tea Machinery	184.71	151.03
Tea	32.43	41.66
<b>Total</b>	<b>716.35</b>	<b>714.97</b>

## Notes forming part of the financial statements

### Note No 7 Trade Receivables

(₹ in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Undisputed Trade Receivables - considered good		
Outstanding for a period exceeding 6 months from due date of payment	3294.10	3,360.22
Other Trade Receivables	-	3,399.92
Less: Provision for doubtful debts	-0.48	-0.90
<b>Total</b>	<b>3,293.62</b>	<b>6,759.24</b>

### Trade Receivables Ageing Schedule

(₹ in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Undisputed Trade Receivables - considered good		
Outstanding for following periods from due date of payment		
Less than 6 months	1,522.76	3,399.92
6 months - 1 year	750.08	3,256.63
1-2 years	1,005.91	74.18
2-3 years	7.11	15.35
More than 3 years	8.24	14.07
Less: Provision for doubtful debts	(0.48)	-0.90
<b>Total</b>	<b>3,293.62</b>	<b>6,759.24</b>

### Note No 8 Cash and Cash Equivalents

(₹ in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Cash in Hand	4.49	7.99
Balance with Banks		
In Current Account	34.55	342.17
In EEFC Account	613.24	624.88
In Fixed Deposit Account	59.40	171.74
<b>Total</b>	<b>711.68</b>	<b>1,146.78</b>

### Note No 9 Other Current Assets

(₹ in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Other Advances		
To Supplier for material / services	440.42	52.88
To Employees	13.95	17.07
Other Receivables	-	0.75





## Notes forming part of the financial statements

(₹ in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Balance with Govt Authorities		
VAT Credit Receivable	67.83	67.83
GST	173.46	84.71
Custom Duty	0.02	0.02
Income Tax (net of provisions)	49.02	37.30
Prepaid Expenses	5.32	5.72
<b>Total</b>	<b>750.02</b>	<b>266.27</b>

### Note No 10 Equity Share Capital

(₹ in Lakhs)

Particulars	As at 31 March, 2025		As at 31 March, 2024	
	Number of shares	Amount	Number of shares	Amount
<b>(a) Authorised</b>				
Equity Shares of ₹10 each with voting rights	1,00,00,000	1,000.00	1,00,00,000	1,000.00
<b>(b) Issued, Subscribed and Paid - up</b>				
Equity Shares of ₹ 10 each with voting rights	50,67,700	506.77	50,67,700	506.77
<b>Total</b>	<b>50,67,700</b>	<b>506.77</b>	<b>50,67,700</b>	<b>506.77</b>

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

(₹ in Lakhs)

Particulars	As at 31 March, 2025		As at 31 March, 2024	
	Number of shares	Amount	Number of shares	Amount
Opening Balance	50,67,700	506.77	50,67,700	506.77
Change during the year	-	-	-	-
<b>Closing Balance</b>	<b>50,67,700</b>	<b>506.77</b>	<b>50,67,700</b>	<b>506.77</b>

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

(₹ in Lakhs)

Class of shares / Name of shareholder	As at 31 March, 2025		As at 31 March, 2024	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<b>Equity Shares with voting rights</b>				
T & I Projects Ltd.	7,59,697	14.99	7,59,697	14.99
Chaman Exports Ltd.	4,90,590	9.68	4,90,590	9.68
Sangeet Bagaria	3,90,285	7.70	3,90,285	7.70
Indu Bagaria	3,51,507	6.94	3,51,507	6.94
Sajjan Bagaria	3,03,310	5.99	3,03,310	5.99

## Notes forming part of the financial statements

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

### 10.4 Rights, Preference and Restriction attached to shareholders

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

### 10.5 Disclosure of Shareholding of Promoters:

(₹ in Lakhs)

Name of the Promoter	As at 31 March, 2025		As at 31 March, 2024		% change during the Year
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares	
Sajjan Bagaria	3,03,310	5.99	3,03,310	5.99	-
Sangeet Bagaria	3,90,285	7.70	3,90,285	7.70	-
Vineet Bagaria	2,23,111	4.40	2,23,111	4.40	-
Indu Bagaria	3,51,507	6.94	3,51,507	6.94	-
Seema Bagaria	1,30,210	2.57	1,30,210	2.57	-
Shikha Bagaria	11,479	0.23	11,479	0.23	-
T&I Projects Limited	7,59,697	14.99	7,59,697	14.99	-
Chaman Exports Limited	4,90,590	9.68	4,90,590	9.68	-
Dhananjay Mechanicals Pvt Ltd	41,189	0.81	41,189	0.81	-
<b>Total</b>	<b>27,01,378</b>	<b>53.31</b>	<b>27,01,378</b>	<b>53.31</b>	<b>-</b>

### Note No 11 Other Equity

(₹ in Lakhs)

Particulars	Capital Reserves	Securities Premium Account	General Reserve	Retained Earnings	Other Comprehensive Income	Total
<b>Reserves &amp; Surplus</b>						
<b>As on 31 March 2025</b>						
Balance at the beginning of the reporting period i.e. 1st April, 2024	-	340.00	416.20	6,906.04	203.03	7,865.27
Profit for the year	-	-	-	408.06	-	408.06
Other Comprehensive Income for the year	-	-	-	(35.96)	121.14	85.18
<b>Balance at the end of the reporting period i.e. 31st March, 2025</b>	<b>-</b>	<b>340.00</b>	<b>416.20</b>	<b>7,278.14</b>	<b>324.17</b>	<b>8,358.52</b>
<b>As on 31 March 2024</b>						
Balance at the beginning of the reporting period i.e. 1st April, 2023	-	340.00	416.20	5,909.54	119.90	6,785.64
Profit for the year	-	-	-	993.92	-	993.92
Other Comprehensive Income for the year	-	-	-	2.58	83.14	85.71
<b>Balance at the end of the reporting period i.e. 31st March, 2024</b>	<b>-</b>	<b>340.00</b>	<b>416.20</b>	<b>6,906.04</b>	<b>203.03</b>	<b>7,865.27</b>



## Notes forming part of the financial statements

### Note No 12 Other Non-Current Liabilities

(₹ in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Commission Payable	378.80	388.04
Royalty Payable	38.21	38.20
<b>Total</b>	<b>417.01</b>	<b>426.24</b>

### Note No 13 Trade Payables

(₹ in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Trade Payables		
Total outstanding dues of micro and small enterprises: and	14.26	4.31
Total outstanding dues of creditors other than micro and small enterprises	429.41	868.78
<b>Total</b>	<b>443.67</b>	<b>873.09</b>

### Trade Payables Ageing Schedule

(₹ in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>(i) MSME</b>		
Less than 1 Year	14.26	4.31
1-2 Years	-	-
2-3 Years	-	-
More than 3 Years	-	-
<b>(ii) Others</b>		
Less than 1 Year	402.32	741.02
1-2 Years	7.91	27.79
2-3 Years	1.62	-
More than 3 Years	17.56	99.97
	<b>443.67</b>	<b>873.09</b>

### Note No 14 Other Financial Liabilities

(₹ in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Unclaimed Dividend	18.60	21.28
<b>Total</b>	<b>18.60</b>	<b>21.28</b>



## Notes forming part of the financial statements

### Note No 15 Provisions

(₹ in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>Provision for Employee Benefit</b>		
Provision for Leave Encashment	0.66	0.53
Provision for Gratuity Liability	93.37	42.55
<b>Total</b>	<b>94.03</b>	<b>43.08</b>

### Note No 16 Other Current Liabilities (Net)

(₹ in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Advances from Customers	2523.21	1841.20
Dues to Statutory Authorities	34.17	36.79
Payable to Employees	1.64	2.63
Other Liabilities	138.73	228.46
<b>Total</b>	<b>2,697.75</b>	<b>2,109.08</b>

### Note No 17 Revenue from Operations

(₹ in Lakhs)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
<b>Sale of Products</b>		
Export (Machinery)	4,562.83	12,329.87
Indigenous (Machinery)	2,023.96	3,856.94
Indigenous (Tea)	1,558.42	1,586.36
Sale Green Leaf	11.91	
	<u>8,157.12</u>	17,773.18
Other Operating Revenue		
Sale of Import Licence	28.47	155.63
Duty Draw Back	121.54	103.87
Installation & Service Charges	90.77	243.48
Scrap Sale	43.53	73.48
	<u>284.31</u>	576.46
<b>Total</b>	<b>8,441.43</b>	<b>18,349.64</b>



## Notes forming part of the financial statements

### Note No 18 Other Income

(₹ in Lakhs)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Interest Income	28.42	85.51
Dollar Exchange Difference	82.45	156.48
Dividend Received	0.35	0.48
Liabilities No longer required written off	177.21	-
Bad debt written back	1.88	12.87
Rent Received	8.68	7.14
Discount Received	1.80	1.01
Profit on Sale of Asset	5.19	1.18
Profit on sale of Shares, Redemption of Mutual Funds	4.19	-
Miscellaneous Income	4.04	39.48
<b>Total</b>	<b>314.23</b>	<b>304.13</b>

### Note No 19 Cost of Materials Consumed

(₹ in Lakhs)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
<b>Opening Stock</b>	192.69	310.70
Add: Purchases - Machinery Divn.	1,453.76	1,820.69
Add: Purchase - Green Leaf	90.65	107.27
<b>Less: Closing Stock</b>	(217.15)	(192.69)
<b>Total</b>	<b>1,519.95</b>	<b>2,045.97</b>

### Note No 20 Changes in inventories of finished goods, work in progress and stock in trade

(₹ in Lakhs)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Opening Stock of Work in Progress	74.91	130.95
Opening Stock of Manufacturing Finished Goods	391.43	366.89
Stock in Transit	-	53.65
Opening Stock of Trading Finished Goods	55.94	87.34
<b>Total</b>	<b>522.28</b>	<b>638.84</b>
Closing Stock of Work in Progress	86.89	74.91
Stock in Transit	50.23	-
Closing Stock of Manufacturing Finished Goods	275.11	391.43
Closing Stock of Trading Finished Goods	86.98	55.94
<b>Total</b>	<b>(499.21)</b>	<b>(522.28)</b>
<b>Net (Increase) / Decrease in Stock</b>	<b>23.07</b>	<b>116.56</b>

## Notes forming part of the financial statements

### Note No 21 Employee Benefit Expenses

(₹ in Lakhs)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Salaries, Allowances & Bonus	715.82	705.91
Wages & Allowances	14.97	14.81
Contribution to Provident Fund	95.42	93.61
Contribution to ESI	2.83	2.70
Staff Welfare	14.95	15.91
<b>Total</b>	<b>843.99</b>	<b>832.95</b>

### Note No 22 Other Expenses

(₹ in Lakhs)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
<b>Manufacturing Expenses</b>		
Cultivation Expenses	1,001.32	1,030.30
Consumable Stores & Tools	28.66	25.20
Carriage Inward	46.39	59.42
Power & Fuel	187.01	234.55
Processing Charges	173.62	169.90
<b>Selling &amp; Distribution Expenses</b>		
Tea Sale Expenses	0.55	0.62
Sales Promotion	29.19	13.17
Advertisement	6.68	11.14
Commission	16.21	616.76
Discount Allowed	7.36	17.33
Packing Charges	55.77	56.26
Export Expenses	47.89	131.02
Delivery & Forwarding	3.44	5.89
Transportation Charges	64.68	131.50
Warehouse Charges	8.27	10.33
Freight & Insurance	127.83	264.37
Travelling Expenses	206.98	241.70
<b>Establishment Expenses</b>		
Auditors' Remuneration	3.10	2.90
Bank Charges	9.88	13.58
Bad Debt	274.99	-
Conveyance	25.09	20.67
CSR Expenditure	25.97	27.00
Insurance	5.05	5.63
Interest on TDS, GST	1.57	13.22





## Notes forming part of the financial statements

(₹ in Lakhs)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
General Expenses	72.88	129.71
Legal & Professional Charges	34.32	27.11
Rent	29.82	36.24
Rates & Taxes	11.38	5.13
Repairs & Maintenance		
Machinery	4.39	5.15
Building	5.28	4.89
Others	30.02	32.39
Telephone Expenses	5.46	4.33
Annual Listing Fees	3.80	3.25
Vehicle Up-keep Expenses	20.14	14.49
Loss on Sale of Investment	0.77	-
VAT Expense for earlier years	-	74.41
<b>Total</b>	<b>2,575.76</b>	<b>3,439.51</b>

### Note No 23 Related party transactions

#### 23.1 Details of related parties:

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

## Notes forming part of the financial statements

### 23.2 Details of related party transactions during the year

(₹ in Lakhs)

Particulars	KMP / Relative of KMP	Entities/ Companies in which KMP can exercise significant influence	KMP / Relative of KMP	Entities/ Companies in which KMP can exercise significant influence
Transactions during the year	FY 2024-25		FY 2023-24	
i) Remuneration				
Sajjan Bagaria	58.26	-	48.00	-
Vineet Bagaria	96.00	-	96.00	-
Viraj Bagaria	49.32	-	49.32	-
Vishnu Baheti	8.83	-	8.80	-
Khushboo Choudhury	9.35	-	4.86	-
Shreya Bhuraria	12.00	-	12.00	-
Sunita Baheti	4.98	-	3.98	-
ii) Rent				
Vineet Bagaria (HUF)	-	1.08	-	1.08
Seema Bagaria	2.40	-	2.40	-
Vineet Bagaria	6.00	-	6.00	-
Indu Bagaria	1.74	-	1.74	-
Chaman Exports Ltd.		12.00		12.00
iii) Purchases				
T & I Projects Ltd.		3,185.89	-	10,636.42
iv) Sales				
T & I Projects Ltd.	-	240.99	-	508.44

### Note No 24 Employee Benefit Expenses

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

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

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

(₹ in Lakhs)

Particulars	2024-25	2023-24
Opening Defined Benefit Obligation	445.35	402.07
Interest on Defined Benefit Obligation	28.71	27.04
Current Service Cost	27.12	25.62
Past Service Cost		
Actuarial changes arising from changes in demographic assumptions	-	13.46
Actuarial changes arising from changes in experience	36.08	(23.04)



## Notes forming part of the financial statements

(₹ in Lakhs)

Particulars	2024-25	2023-24
Actuarial changes arising from changes in financial assumption	15.45	9.21
Benefits Paid	(0.91)	(9.01)
<b>Closing Defined Benefit Obligation</b>	<b>551.80</b>	<b>445.35</b>

### Changes in Fair Value of Plan Assets during the year

(₹ in Lakhs)

Particulars	2024-25	2023-24
Opening Value of Plan Assets	402.79	368.60
Employers Contribution	26.51	10.00
Expected Return on Plan Assets	25.65	24.53
Actuarial Gains /(Losses) on Plan Assets due to changes in experience	3.48	2.20
Benefits Paid	-	(2.54)
<b>Closing Value of Plan Assets</b>	<b>458.43</b>	<b>402.79</b>

### Net Asset/(Liability) recognised in Balance Sheet

(₹ in Lakhs)

Particulars	2024-25	2023-24
Present Value of Funded Defined Benefit obligation at the year end	(551.80)	(445.35)
Fair value of Plan Assets at the end of the year	458.43	402.79
Present Value of Unfunded Defined Benefit obligation at the year end	(93.37)	(42.56)
<b>Amount recognised in Balance Sheet</b>	<b>(93.37)</b>	<b>(42.56)</b>

### Expenses recognised in Statement of Profit & Loss for the year

(₹ in Lakhs)

Particulars	2024-25	2023-24
Opening Defined Benefit Obligation	27.12	25.62
Interest cost on Defined Benefit Obligation(net)	3.06	2.52
Past Service Cost		
<b>Total amount recognised in Profit &amp; Loss</b>	<b>30.18</b>	<b>28.14</b>

### Expenses recognised in Statement of Profit & Loss for the year

(₹ in Lakhs)

Particulars	2024-25	2023-24
Actuarial (gains)/loss on Obligations for the period	51.53	(0.38)
Actuarial (gains)/loss on Plan Assets for the period	(3.48)	(2.20)
<b>Total amount recognised in Other Comprehensive Income</b>	<b>48.05</b>	<b>(2.58)</b>



## Notes forming part of the financial statements

### Note No 25 Earnings per share (EPS)

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in Lakhs)	408.06	993.92
Weighted Average number of equity shares used as denominator for calculating EPS (Nos)	50,67,700	50,67,700
<b>Basic and Diluted EPS (₹)</b>	<b>8.05</b>	<b>19.61</b>
Face value per equity share (₹)	10.00	10.00

### Note No 25 Earnings per share (EPS)

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
<u>Expenditure in foreign currency</u>		
Foreign Travel	91.08	138.03
Commission	8.59	506.87
Import of goods	101.79	238.97
<u>Earning in foreign currency</u>		
Export of goods (FOB)	8,704.46	8,084.89
Commision earned	-	-

### Note No 27 Corporate Social Responsibility (CSR)

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Average net profit of the Company as per Section 135(5) of the Act :	1284.85	1,286.77
Two percent of average net profit of the Company as per Section 135(5) of the Act :	25.70	25.74
Amount of expenditure incurred	25.97	27.00
Shortfall at the end of the year	(0.27)	(1.26)
Total of previous years shortfall	-	-
Reason for shortfall,	-	-
Nature of CSR activities	Installation of solar system distribution infrastructure, promotion of vedic culture and education, training of teachers and adoption of teacher to impart education in tribal area, development of eco tourism, Promotion of Yoga and meditation and other related activities.	



## Notes forming part of the financial statements

### Note No 28 Financial Instruments

#### 28.1 Fair Value measurement Hierarchy

(₹ in Lakhs)

31st March 2025	Carrying amount				Fair value			
	FVTPL	FVOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>								
Investments	-	4,675.58	254.43	4,930.01	4,675.58	-	-	4,675.58
Trade Receivables	-	-	3,293.62	3,293.62	-	-	-	-
Cash & Cash Equivalents	-	-	711.68	711.68	-	-	-	-
Other Financial Assets	-	-	59.57	59.57	-	-	-	-
<b>Total</b>		<b>4,675.55</b>	<b>4,675.58</b>	<b>8,994.89</b>	<b>4,675.58</b>	<b>-</b>	<b>-</b>	<b>4,675.58</b>
<b>Financial Liabilities</b>								
Trade Payables			443.67	443.67	-	-	-	-
Other Financial Liabilities	-	-	18.60	18.60	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>462.27</b>	<b>462.27</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

(₹ in Lakhs)

31st March 2024	Carrying amount				Fair value			
	FVTPL	FVOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>								
Investments	-	491.42	380.68	872.10	491.42	-	-	491.42
Trade Receivables	-	-	6,759.24	6,759.24	-	-	-	-
Cash & Cash Equivalents	-	-	1,146.78	1,146.78	-	-	-	-
Other Financial Assets	-	-	66.12	66.12	-	-	-	-
<b>Total</b>	<b>-</b>	<b>491.42</b>	<b>8,352.82</b>	<b>8,844.24</b>	<b>491.42</b>	<b>-</b>	<b>-</b>	<b>491.42</b>
<b>Financial Liabilities</b>								
Trade Payables			873.09	873.09	-	-	-	-
Other Financial Liabilities	-	-	21.28	21.28	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>894.37</b>	<b>894.37</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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

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

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

Level 3: Inputs are based on unobservable market data.

## Notes forming part of the financial statements

### 28.2 Financial risk management

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

- a) Credit risk ;
- b) Liquidity risk ; and
- c) Market risk

#### Risk management framework

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

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

#### a) Credit Risk

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

#### b) Liquidity Risk

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

#### c) Market risk

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

#### Currency Risk

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

#### Interest rate risk

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

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

#### Interest rate sensitivity - fixed rate instruments

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





## Notes forming part of the financial statements

**Note No 29 Segment Results:** Information about operating segment as required under IND AS - 108 issued by The Institute of Chartered Accountants of India.

(₹ in Lakhs)

Particulars	Tea Machinery	Tea	Total	Tea Machinery	Tea	Total
	FY 2024-25			FY 2023-24		
1. Segment Revenue (Net Sales/Income)	6,871.10	1,570.33	8,441.43	16,761.26	1,588.38	18,349.64
2. Segment Results	568.26	(101.40)	466.86	1,541.28	(158.79)	1,382.49
Profit/(loss) before tax and interest)						
Less: Interest	-	-	-	-	-	-
Less: Other unallocable expenditure net of unallocable income						
<b>Profit before tax</b>	<b>568.26</b>	<b>(101.40)</b>	<b>466.86</b>	<b>1,541.28</b>	<b>(158.79)</b>	<b>1,382.49</b>
<b>Other Information</b>						
a) Segment Assets	11,107.52	1,428.83	12,536.35	10,399.88	1,443.93	11,844.81
b) Segment Liabilities	3,526.00	145.06	3,671.06	3,335.90	136.87	3,472.77
c) Share Capital & Reserves			8,865.29			8,372.04
Total of Segment Liabilities			12,536.35			11,844.81

### Information about secondary business market

(₹ in Lakhs)

Revenue by geographical market	Tea Machinery	Tea	Total	Tea Machinery	Tea	Total
	FY 2024-25			FY 2023-24		
<b>Revenue by geographical market</b>						
India	2,023.96	1,570.33	3,594.29	3,930.43	1,586.36	5,516.79
Outside India	4,562.83	-	4,562.83	12,329.87	-	12,329.87
<b>Trade receivables</b>						
India	143.95	45.33	189.28	115.54	54.20	169.74
Outside India	3,104.82	-	3,104.82	6,590.39	-	6,590.39

### Note No 30 Ratio Analysis

(₹ in Lakhs)

Particulars	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for Variance
Current Ratio	Current Assets	Current Liabilities	1.68	2.92	-42.36%	Due to decrease in current assets
Debt – Equity Ratio	Total Debt	Total Equity	-	-	-	
Return on Equity (ROE)	"Profit for the year any")"	Shareholders Equity	0.06	0.13	-56.86%	Due to decrease in profit due to decrease in turnover
Inventory Turnover Ratio	Sales	Average Inventory { (Opening + closing)/2 }	11.40	21.36	-46.63%	Due to decrease in sales

## Notes forming part of the financial statements

(₹ in Lakhs)

Particulars	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for Variance
Trade Receivables Turnover Ratio	Net Credit Sales	Average trade receivables	1.62	3.17	-48.84%	Due to decrease in sales and also due to write off of bad debt
Trade Payables Turnover Ratio	Net Credit Purchases	Average trade payables	7.62	15.09	-49.48%	Due to decrease in purchases
Net Capital Turnover Ratio	Sales	Shareholders Equity	0.92	2.12	-56.66%	Due to decrease in sales
Net Profit Ratio	Profit after tax	Revenue from Operations	0.05	0.05	-10.75%	
Return on Capital Employed (ROCE)	Net profit after tax + deferred tax expense / (income)	Total Assets - Current Liabilities	0.04	0.11	-61.80%	Due to decrease in Net profit after tax
Return on Investment	(Net gain/(loss) on sale/fair value changes in Investments	"Average investment funds in current investments"	0.05	0.09	-44.44%	

### Note No 31 Additional Regulatory Information

- (i) The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
  - (b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (ii) The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - (b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (iii) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (iv) No proceedings have been initiated or pending against the company under the Benami Transactions (Prohibition) Act, 1988.
- (v) The company has not been declared as a wilful defaulter by any bank or financial institution or any other lender.
- (vi) The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or Section 560 of Companies Act 1956.
- (vii) Bank guarantee outstanding ₹ 217.85 lacs (Previous Year ₹ 326.70 lacs).
- (viii) As on 31st March, 2025 and 31st March 2024, there are no overdue outstanding dues to Micro and Small Enterprises. There is no interest due or outstanding for delay in payments made during the year to Micro and Small Enterprises beyond the appointed date.



## Notes forming part of the financial statements

- (ix) Exceptional items comprises of advances received written off to the tune of Rs 274.89 Lakhs and advances given written off to the tune of Rs 3.78 Lakhs based on decision of Board of Directors.
- (x) The Company has written off bad debts to the tune of Rs 274.99 Lakhs during the year as the same were unrecoverable from long time.
- (xi) Balance confirmations from debtors, creditors, deposits are not received till the date of signing the financial statements.

### Note No 32 Previous year figures

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

In terms of our report of even date attached

For and on behalf of the Board

**Agarwal & Associates**  
**Chartered Accountants**  
Firm Reg. No. 323210E

**Naresh Agarwal**  
Partner  
Membership No. 063049

Date: 30.05.2025  
Place: Kolkata

**Sajjan Bagaria**  
Executive Chairman  
**DIN 00074501**

**Vishnu Baheti**  
Chief Financial Officer

**Vineet Bagaria**  
Managing Director  
**DIN 00100416**

**Khushboo Choudhary**  
Company Secretary



## Notice

To the shareholders,

Notice is hereby given that the 35<sup>th</sup> Annual General Meeting of **"T & I Global Ltd."** will be held on TUESDAY, SEPTEMBER 23, 2025 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 31<sup>st</sup> March, 2025 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 31<sup>st</sup> March 2025 and the Report of Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted"

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

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

### SPECIAL BUSINESS:

#### ITEM No. 3.

**To Approve Re-appointment of Mr. Viraj Bagaria (DIN: 06628761) as wholetime director and fixation of his remuneration thereof and to consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution.**

**"RESOLVED THAT** pursuant to Section 196, 197, 198 and 203 and other applicable provisions read with Schedule V of Companies Act 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force including SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board of Directors of the Company ("the Board") at its meeting held on 29<sup>th</sup> August, 2025 based on recommendation of Nomination & Remuneration Committee and subject to approval of shareholders, approved for re-appointment of Mr. Viraj Bagaria (DIN: 06628761) as Wholetime Director of the

Company for a period of 3 (three) years with effect from 1st day of October 2025 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. Viraj Bagaria, (DIN: 06628761), if the Company incurs a loss or its profits are inadequate, the remuneration payable to the said Whole-time Director by way of salary, including performance incentive, commission, perquisites and any other allowances shall be governed and be approved in compliance with Section 196 and 197 of Part II (A) of Schedule V to the Companies Act, 2013, or such other limits as may be prescribed from time to time as minimum remuneration.

#### ITEM No. 4

### APPOINTMENT OF SECRETARIAL AUDITORS OF THE COMPANY AND TO FIX THEIR REMUNERATION

**To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** on the recommendation of Audit Committee and Board of Directors at their respective meetings held on May 30, 2025 and pursuant to the provisions of Section 179, 204 and other applicable provisions of the Companies Act, 2013, if any, and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. Smita Sharma & Associates, Practicing Company Secretaries (Certificate of Practice No. 6077) be and is hereby appointed as the Secretarial Auditors of the Company for a term of five (5) consecutive years to hold office from the conclusion of this 35<sup>th</sup> Annual General Meeting (AGM) till the conclusion of the 40th AGM to be held in the year 2030 to conduct Secretarial Audit of the Company and to avail any other services, certificates, or reports as may be permissible under applicable laws for the period beginning from the Financial Year 2025-26 till the Financial Year 2029-30, at such remuneration and on such terms and conditions including remuneration as may be mutually decided between the Board, based on the recommendation of the Audit Committee, and the Secretarial Auditor.

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution and for matters connected therewith or incidental thereto."



## Notice (contd.)

**ITEM NO. 5****RATIFICATION OF REMUNERATION OF COST AUDITOR**

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

**“RESOLVED THAT** pursuant to the provisions of Section 148 read with the Companies (Audit and Auditors) Rules, 2014 and all other applicable provisions of the Companies Act, 2013, (“Act”) including any amendment(s), statutory modification(s) or re-enactment(s) thereof, the remuneration of ₹ 20,000/- (Rupees Twenty Thousand only) plus applicable taxes and re-imburement of actual travel and out-of-pocket expenses payable to M/s. SARKAR & ASSOCIATES Cost Accountants, (Firm Registration No. 004836), the Cost Auditors appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March, 2025, be and is hereby ratified.

**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 2025-26 of a value not exceeding a limit of ₹ 130 Crores with related party as per details as set out under item no. 6 of the Statement annexed to this Notice.”

**“RESOLVED FURTHER THAT** the consent of the Company be and is hereby accorded to authorized the Board of Directors of the Company and/or a Committee thereof, to severally do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related parties and severally execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving full effect to this resolution, in the best interest of the Company.”

**Item no 7.****APPROVAL RELATING TO THE CHANGE IN DESIGNATION OF MR. HARISH KUMAR MITTAL FROM NON-EXECUTIVE - INDEPENDENT DIRECTOR TO NON-EXECUTIVE NON-INDEPENDENT DIRECTOR, WHO WILL RETIRE BY ROTATION**

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

**“RESOLVED THAT** pursuant to the provisions of Section 149 and 152 read with rules made thereunder and other applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirement), 2015 (including any statutory modifications or re-enactment thereof for the time being in force), Consent of the members be and is hereby accorded to change in designation of Mr. Harish Kumar Mittal (DIN: 00367650) from the Non-Executive-Independent Director to Non-Executive –Non Independent Director w.e.f. 1st October, 2025 liable to retire by rotation.”

**“RESOLVED FURTHER THAT** any of the Director, Company Secretary or Chief Financial Officer for the time being be and is hereby severally authorized to sign and execute all such documents and papers as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.”

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

Place: Kolkata  
Date: 29<sup>TH</sup> AUGUST, 2025

Executive Chairman  
**Sajjan Bagaria**  
(DIN: 00074501)

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted 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 there at 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 Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time 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 e-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 April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at [www.tiglobal.com](http://www.tiglobal.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://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 issued from time to time

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

**The remote e-voting period begins on Saturday, 20<sup>th</sup> September, 2025 at 10:00 A.M. and ends on 22<sup>nd</sup> September, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 16<sup>th</sup> September, 2025 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 16<sup>th</sup> September, 2025.**

**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.






## Notice (contd.)


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.	<ol style="list-style-type: none"> <li>For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

**NSDL Mobile App is available on**




**App Store**





**Google Play**



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

**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 <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

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



## Notice (contd.)

**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 use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
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](https://www.evoting.nsdl.com).
  - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](https://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.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
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 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.
- upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
  2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://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](http://www.evoting.nsdl.com) or call on: 022 - 4886 7000 or send a request to Mr. Pritam Dutta, Assistant Manager at [pritamd@nsdl.com](mailto:pritamd@nsdl.com) or [evoting@nsdl.com](mailto:evoting@nsdl.com)

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

#### **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](mailto:sharmasmitacs@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also
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](mailto: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



## Notice (contd.)

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

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

### INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH

#### VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore

recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at secretarial\_tiglobal@yahoo.com). The same will be replied by the company suitably.
6. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at secretarial\_tiglobal@yahoo.com between Tuesday 16<sup>th</sup> September, 2025 (9.00 a.m. IST) and Saturday, 20<sup>th</sup> day of September, 2025 05:00 p.m. (IST). The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/camera along with good internet speed.
9. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
10. Since the AGM will be held through VC or OAVM, no Route Map is being provided with the Notice.
11. 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.
12. An Explanatory Statement pursuant to Section 102 of the Act and Rules framed thereunder, in respect of the Special Business under Item No. 3 & 7 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.

### 13. 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, 2025, 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, 2025 shall be available on the websites of the Company viz., [www.tiglobal.com](http://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](http://www.evoting.nsdl.com)

### 14. 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 Sunday, 20<sup>th</sup> September, 2025 (9:00 A.M. IST) and will end Monday, 22<sup>nd</sup> September, 2025 (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., Saturday, 20<sup>th</sup>, 2025, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter.

Only those Members who are present in the Meeting through VC or OAVM facility and have not cast their votes on resolutions through remote e-Voting and are otherwise not barred from doing so, shall be allowed to vote through e-Voting system during the AGM. However, Members who would have cast their votes by remote

e-Voting may attend the Meeting, but shall neither be allowed to change it subsequently nor cast votes again during the Meeting and accordingly, their presence shall also be counted for the purpose of quorum under Section 103 of the Act. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Tuesday, **September 16<sup>th</sup>, 2025 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., 16<sup>th</sup> September, 2025 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](http://www.tiglobal.com)) and on the e-Voting website of NSDL ([www.evoting.nsdl.com](http://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., Tuesday 23<sup>rd</sup> September, 2025. 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](mailto:secretarial_tiglobal@yahoo.com) or to the RTA at [rdinfo.investors@](mailto:rdinfo.investors@)





## Notice (contd.)

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

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

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

### 15. Procedure to raise Questions / seek Clarifications

- (a) As the AGM is being conducted through VC or OAVM, the Members are encouraged to express their views / send their queries well in advance for smooth conduct of the AGM but not later than 5:00 P.M. (IST) Monday, Saturday, 20<sup>th</sup>, 2025, mentioning their names, folio numbers / demat account numbers, e-mail addresses and mobile numbers at [secretarial\\_tiglobal@yahoo.com](mailto: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 19<sup>th</sup> September, 2025 (9:00 A.M. IST) to 20<sup>th</sup> September, 2025 (5:00 P.M. IST) at [secretarial\\_tiglobal@yahoo.com](mailto: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 Saturday, 20<sup>th</sup> September, 2025 through e-mail at [secretarial\\_tiglobal@yahoo.com](mailto:secretarial_tiglobal@yahoo.com) and the same will be suitably replied by the Company.

16. **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](mailto: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>

17. **Book Closure Period:-** The Share Transfer Books and Register of Members of the Company will remain closed from **Wednesday, 17th September, 2025 to Tuesday, 23rd September, 2025 (both days inclusive)** for the purpose of the AGM.

18. 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 along-with 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.

- 19. 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

Dividend No.	Date of Declaration	For the year ended	Due for transfer on
1	21/09/2019	31/03/2019	26/10/2026

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

Name of the Director	Mr. Sangeet Bagaria	Mr. Viraj Bagaria	Mr. Harish Mittal
Nationality	Indian	Indian	Indian
Date of Appointment on the Board	23 <sup>rd</sup> September, 2017	28 <sup>th</sup> September, 2013	31 <sup>st</sup> January, 2007
Qualifications	Graduate from Calcutta University	He is graduated from the university of Illinois, with BSC in agricultural and Biological Engineering	B. Tech honours
Expertise	He has an experience of 26 years. He manages operations, research, innovation, manufacturing and quality department. He has 3 Patent in his name in regards to different Tea Machineries. He has provided the exclusive rights to use those Patent to the Company.	He is associated with the industry since last 7 years. Being the youngest Director of the Company, he brings his latest knowledge for Tea Machinery, Coconut Processing Machineries, Fruit & Vegetable Processing, Agro Processing, etc. Under his continuous effort the Company has expands its legacy from Customized Food & Agro Process Solutions from farm to fridge, concept to commissioning on Turnkey basis.	Mr. Harish Kumar Mittal has a vast experience in diversified industries and specialised in cloth manufacturing. He is associated with the Company since many years. He is enthusiastic in experiment new things. His precising guidance contributes to the growth of the Company.
Number of Shares Held in the Company	390285	Nil	Nil
List of Directorship held in other listed Companies	Nil	Nil	Nil
Member/ Chairman of the Committees of the Board of Companies in which he/ she is a director	Nil	Nil	Nil
Relationship between Directors inter-se	Son of Mr. Sajjan Bagaria	Son of Mr. Vineet Bagaria	None

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



## Notice (contd.)

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

The Board of Directors of the Company ("Board"), at its meeting held on August 29, 2025 has, subject to the approval of members, re-appointed Mr. Viraj Bagaria, (DIN: 06628761) as Whole-time Director, for a period of 3 (Three) years with effect from 1<sup>st</sup> October, 2025, 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. Viraj 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. Viraj Bagaria are as under:

- (a) Salary, Perquisites and Allowances per annum:-

Particulars	Amount (in Lakhs)
Salary	36
Perquisites and Allowances	14

Mr. Viraj 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. Viraj Bagaria under Section 190 of the Act.

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

Mr. Viraj Bagaria is interested in the resolution set out at Item No. 3 of the Notice. Sri Sajjan Bagaria, Sri Vineet Bagaria and Sri Sangeet Bagaria, being related to Shri Viraj Bagaria may be deemed to be interested in the said resolution.

The other relatives of Shri Viraj 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. 3 of the Notice for approval by the members.

**ITEM No. 4**

M/s Smita Sharma & Associates is a leading firm of Company Secretaries in practice, by Mrs Smita Sharma (Membership Number A17757), who brings over 20 years of rich experience

in corporate governance and compliance. The Board on recommendation of audit committee, after evaluating the credentials, including their experience in conducting secretarial audits for listed companies and past performance, has approved and recommended the appointment of M/s Smita Sharma & Associates as the Secretarial Auditors of the Company for a term of five consecutive financial years, starting from April 1, 2025 and ending on March 31, 2030, for the approval of shareholders. M/s Smita Sharma & Associates has confirmed that they hold a valid peer review certificate from the ICSI and have provided their consent, and confirmation on eligibility for appointment as Secretarial Auditors of the Company under Regulation 24A(1A) of the Listing Regulations. The proposed remuneration to be paid to the Secretarial Auditors for conducting secretarial audit for the financial year 2025-26 would be finalised between the Board & Mrs. Smita Sharma. It is further proposed to authorize the Board of Directors, to finalize the above remuneration, and to approve any revision in remuneration during the term of the appointment including reimbursement and out of pocket expenses, if any. The Board of the Company recommends the resolution set out in item No. 4 for approval of shareholders as ordinary resolution. None of the directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

**ITEM NO. 6**

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

M/s T & I Projects Ltd. is a company in which Sri Vineet Bagaria is director and Sri Sangeet Bagaria is a Managing Director 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 ₹ 130 crore in Financial Year 2025-26.



Except Sri Vineet Bagaria, Sri Sajjan Bagaria, Sangeet Bagaria, and Viraj Bagaria none of the directors and Key managerial personnel of the company and their relatives are concerned or interested with the resolution set out in the Item no. 6

**ITEM NO. 7**

Approval relating to the change in designation of Mr Harish Kumar Mittal from Non Executive- Independent Director to Non-Executive Non-Independent director; The members of the company being informed that Mr. Harish Kumar Mittal have completed his second term of five consecutive years as independent director in the company, the Board is of the view that the continued association of Mr. Harish Kumar Mittal would benefit the Company, given the knowledge, experience and performance of Mr. Mittal, and contribution

to Board processes by him. Declaration has been received from Mr. Harish Kumar Mittal that he is not disqualified for becoming director under the companies Act 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014. In the opinion of the Board, Mr. Harish Kumar Mittal fulfils the conditions specified in the Act, the Rules thereunder and the Listing Regulations 2015 for appointment as Non-Executive Non-Independent Director. Consent of the Members by way of Ordinary Resolution is required for change in the designation of Mr. Harish Kumar Mittal, in terms of Section 149 of the Act. Requisite Notice under Section 160 of the Act proposing the re-appointment of Mr. Harish Kumar Mittal has been received by the Company, and consent has been filed by Mr. Harish Kumar Mittal pursuant to Section 152 of the Act.

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

Sd/-

Sajjan Bagaria

Executive Chairman  
(DIN 00074501)

Place: Kolkata

Date: 29<sup>th</sup> August, 2025





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