

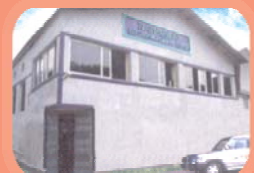


Annual Report 2012 13

**Mainak
Green
Tea**

T & I Global Ltd.

4A, Auckland Square,
Kolkata - 700 017



CORPORATE PROFILE

BOARD OF DIRECTORS

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

AUDITORS

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

PRINCIPAL BANKERS

Standard Chartered Bank
19, N. S. Road, Kolkata 700 001

REGISTRAR & TRANSFER AGENTS

R & D Infotech Pvt. Ltd.

1st Floor, 7A, Beltala Road,
Kolkata- 700 026
Ph: (033) 2419 2641 Fax: (033) 2419 2642
Email : rd.infotech@vsnl.net
rd.infotech@yahoo.com
Website : www.rdinfotech.org

REGISTERED OFFICE

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

PLANTATION OFFICE & FACTORY

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

ENGINEERING DIVISION

44A, Benaras Road, Howrah.
West Bengal - 711 101

MEMBERSHIPS

Federation of India Export Organisation
Tea Research Association
Indian Tea Planters Association

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty-Third Annual General Meeting of the Members of T & I Global Limited will be held at 'Sujata Sadan, 7, Hazra Road, Kolkata - 700 026 on Saturday the 28th day of September, 2013 at 11.00 A.M. to transact the following business:

ORDINARY BUSINESS

- 1) To receive, consider and adopt Reports of the Auditors and Directors and the Audited Accounts of the Company for the year ended 31st March, 2013.
- 2) To declare dividend.
- 3) To reappoint Sri Manish Kumar Newar who retires by rotation and, being eligible, offers himself for re-appointment.
- 4) To reappoint Sri Debi Prasad Bagrodia who retires by rotation and, being eligible, offers himself for re-appointment.
- 5) To appoint Auditors and to fix their remuneration. In this connection, to consider and, if thought fit, to pass, with or without modification, the following resolution which will be proposed as an Ordinary Resolution.

“**RESOLVED that** M/s. Tiwari & Co. Chartered Accountants, be and are hereby re-appointed as the Auditors of the Company to hold such office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting at such remuneration as may be decided by the Board.”

SPECIAL BUSINESS.

6. To consider and, if thought fit to pass the following Resolution as Special Resolution.

“**RESOLVED THAT** pursuant to the provisions of Section 257 and other applicable provisions, if any, of the Companies Act, 1956 (including any modification or re-enactment thereof) (Mr. Viraj Bagaria) in respect of whom a notice in writing has been received by the Company proposing his candidature for the office of Director under section 257 of the Companies Act, 1956, be and is hereby appointed as director liable to retire by rotation.”

Place : Kolkata

Dated : 14th August, 2013

By Order of the Board of Directors

Sajjan Bagaria
Executive Chairman

NOTES

- 1) The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of Special Business is annexed hereto.
- 2) A member entitled to attend and vote at this Annual General Meeting may appoint a proxy to attend and vote on a Poll on his behalf. A proxy need not be a member of the Company. Proxies, in order to be effective, must be deposited at the Registered Office of the Company not less than Forty Eight Hours before the commencement of this Annual General Meeting.
- 3) The Register of Members and Share Transfer Books of the Company will be closed from 23rd September 2013 to 29th September, 2013 (both days inclusive).
- 4) Shareholders desiring any information as regards the Accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready.
- 5) Members are requested to produce the enclosed Attendance Slip at the entrance of the Hall and bring their copies of Annual Reports to the Meeting.
- 6) Members are requested to notify any change in their address immediately quoting their folio no(s) to the Company's Investor Cell.
- 7) Pursuant to Section 205A(5) of the Companies Act, 1956 the unpaid dividends that are due for transfer to the Investor Education and protection Fund are as follows:

Dividend no.	Date of Declaration	For the year ended	Due for Transfer on
2	28/9/2010	31/03/2010	03/11/2017
3	23/09/2011	31/03/2011	28/10/2018
4	29/09/2012	31/03/2012	04/11/2019

Members who have not encashed their dividend warrants pertaining to the aforesaid years may approach the Company / its Registrar, for obtaining payments thereof atleast 20 days before they are due for transfer to the said fund.

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

ITEM NO. 6

The Company has received a notice in writing from a member along with a deposit of Rs. 500 proposing the candidature of Mr. Viraj Bagaria for the office of a Director of the Company pursuant to the provisions of Section 257 of the Act.

Accordingly, the Company has given this Notice pursuant to the proviso to Section 257(1A) of the Act in lieu of sending individual notices to each member.

Except Mr Sajjan Bagaria and Mr Vineet Bagaria none of the other Directors of the company is concerned or interested in the aforesaid appointment.

(ANNEXURE TO NOTICE DATED AUGUST 14, 2013)**DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE
FORTHCOMING ANNUAL GENERAL MEETING****(PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT)**

Name of the Director	Viraj Bagaria	Manish Kumar Newar	Debi Prasad Bagrodia
Date of Birth	19-09-1994	42 Years	71 Years
Date of Appointment on the Board		31-01-2007	27.10.2003
Qualifications	Pursuing Bachelor of Engineering Degree from University of Illinois	Graduate in Commerce	Graduate
Expertise	Agricultural Engineering	He has more than 15 Years of experience in Tea industry	Vast & extensive experience of over 33 years in Tea industry.
Directorships held in other public companies (excluding foreign companies)	—————	NILKANTH ENGINEERING LTD. UMANG COMMERCIAL CO.LTD. ARVIND PRESS CAPS LTD. ESSEL MINING & INDUSTRIES LTD. KOOL KIDZ PRODUCTS LTD. SAMBHAV FINANCE & TRADING CO.LTD.	Nil
Memberships / Chairmanships of committees across public companies	Nil	1. T & I Global Ltd. Member, Audit Committee. 2. T & I Global Ltd. Member, Remuneration committee. 3. T & I Global Ltd. Member Investors Grievance Committee.	1. T & I Global Ltd. Member, Audit Committee. 2. T & I Global Ltd. Member, Remuneration Committee. 3. T & I Global Ltd. Member, Investors Grievance Committee.
Shareholding of Non-Executive Directors	Nil	Nil	Nil
Relationship between Directors inter-se	Son of Sri Vineet Bagaria	Nil	Nil

14th August, 2013

Dear Shareholders

Sub: Green Initiative in Corporate Governance

The Ministry of Corporate Affairs (MCA) has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by companies and has issued circulars on April 21, 2011 and April 29, 2011 inter-alia stating that a company would have complied with Section 53 of the Companies Act, 1956, if the service of document has been made through electronic mode.

To take part in the green initiative, we propose to send documents such as Notices, Annual Report etc. through electronic mode to the e-mail address, which are made available to us by the Depositories and also which are registered and/or otherwise available with the Company’s registrar and Share transfer agent, R & D Infotech Pvt. Ltd. from time to time.

We request you to register your email id with your Depository Participants, or when you desire to have the above documents at any alternative email address, then you may accordingly register/update your email address with your depository Participant (for shares held in electronic form) or with the Company’s registrar and share Transfer Agents at investors@rdinfotech.in

Further, in case email address of any member has not been registered then the service of documents etc. will be effected by other mode of service as provided Under Section 53 of the Companies act, 1956.

We are sure that you would appreciate the “Green Initiative” taken by MCA and your Company’s desire to participate in such initiatives. It will not only be step to a Greener Earth but it will also be faster mode of communication and there will be no chance of loss in postal transit.

We thank you for your continued support

For T & I Global Limited

Vineet Bagaria
(Managing Director)

DIRECTORS' REPORT AND MANAGEMENT DISCUSSIONS AND ANALYSIS

To,

The Shareholders,

Your Directors have pleasure in presenting their Twenty-Third- Annual Report on the business and operations of the Company, together with the audited financial accounts of the Company for the year ended 31st March, 2013.

FINANCIAL RESULTS

Particulars	2012-13 (₹ in Lacs)	2011-12 (₹ in Lacs)
Sales	7357.17	5908.09
Profit before Interest and Depreciation	427.46	247.86
Interest	12.46	12.48
Profit before Depreciation	415.00	235.38
Depreciation	73.33	60.87
Profit before Taxation	341.67	174.51
Profit after Taxation	231.91	96.66
Balance Brought Forward	494.14	426.92
Surplus available for Appropriation	726.05	523.58
APPROPRIATION :		
Proposed Dividend	25.33	25.33
Tax on Proposed Dividend	4.11	4.11
Balance Carried forward to Balance Sheet	696.60	494.14

PERFORMANCE REVIEW

Your Company's turnover has increased to Rs.7357.17 Lac compared to Rs. 5908.09 Lac in previous year. The Profit before tax has increased to Rs.341.67 Lac compared to 174.51 Lac in previous year. The overall improvement in Tea industry has resulted in the better performance of the Company during the year under review.

AWARDS AND CERTIFICATES

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

DIVIDEND

Your Directors have pleasure in recommending a dividend of Rs. 0.50 per Equity Share on 50,67,700 Equity shares of Rs 10 each for the Financial year ended 31/03/2013

FUTURE PROSPECTS

TEA DIVISION

Your Company's focus has always been to produce better quality of tea and achieve better prices. The production capacity has been expanded to manufacture more CTC and Green Tea. The plantation continues to make continuous progress. The Company expects to produce about 10 Lac Kgs. of tea this year.

MACHINERY DIVISION

The total sale of Tea Machinery has significantly increased to Rs. 63.92 crore in the 2012-13 compared to Rs. 50.84 crore in the previous year.

DEPOSITS

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

DIRECTORS

In accordance with provisions of the Companies Act, 1956, and the Company's Articles of Association, Mr. Debi Prasad Bagrodia and Mr. Manish Kumar Newar retire by rotation, and being eligible are recommended for re-appointment.

The name of Mr. Viraj Bagaria has been proposed by M/s Chaman Exports Limited share holder of the Company to be appointed as director of the company and being eligible for appointment and offer himself for appointment.

STATUTORY AUDITORS

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

COST AUDITORS

As per directives of the Central Government and in pursuance to the provisions of Section 233B of the Companies act, 1956 read with Rules framed there under, the Company is required to carry out cost audit of accounts maintained by the company in respect of each financial year. Accordingly, the Central Government has approved the appointment of M/S N. K. Ghosh & Associates, Cost accountants to conduct the cost audit for the financial year ended 31st march, 2013.

Place : Kolkata

Dated : 14th August, 2013

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

Annexure to the Director' Report**Disclosures of particulars with respect to Conservation of energy****A. Power & Fuel Consumption**

SR. No.	PARTICULARS	2012-2013	2011-2012
1	ELECTRICITY PURCHASED UNITS TOTALAMOUNT AVG. RATE PER UNIT	640308 Units 5922912 9.25	609923 units 4823911 7.91
2	H.S.D. PURCHASED LITERS TOTALAMOUNT AVG. RATE PER LITERS	28505 Ltr. 1605707 56.33	39436 Ltrs. 1727960 43.81
3	COAL PURCHASED KILOGRAM TOTALAMOUNT AVG. RATE PER KGS.	841480 Kgs. 6128517 7.28	739700 Kgs. 5770414 7.80

B. Consumption Per unit of Production (Unit / Liter / Kg.)

	2012-2013	2011-2012
Production – Tea (Kgs.)	726522	749209
Electricity	0.88	0.81
H.S.D.	0.04	0.05
Coal	1.15	0.99

FORM - 'B'**TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO**

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

The Company has earned foreign exchange of Rs. 436.23 lacs and spent foreign exchange of Rs. 450.81 lacs during the year.

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

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

CORPORATE GOVERNANCE

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

DISCLOSURE REGARDING MANAGERIAL REMUNERATION FOR THE YEAR ENDED 31ST MARCH, 2013

Mr. Sajjan Bagaria, Executive Chairman received a remuneration and perquisites of Rs. 17.40 lacs

Mr. Vineet Bagaria, Managing Director received a remuneration and perquisites of Rs. 17.25 lacs

Mr. Kalyan Kumar Nanda, Executive Director (Marketing) received a remuneration and perquisites of Rs 6.33 lacs

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