

Annual Report 2015 - 2016



T & I GLOBAL LIMITED

Board of Directors

Mr. Vineet Bagaria	<i>Managing Director</i>
Mr. Sajjan Bagaria	<i>Wholetime Director</i>
Mr. Harish Kumar Mittal	<i>Director</i>
Mr. Manish Kumar Newar	<i>Director</i>
Mr. Debi Prasad Bagrodia	<i>Director</i>
Mrs. Shikha Bagaria	<i>Director</i>
Mr. Sangeet Bagaria	<i>Alternate Director</i>
Mr. Viraj Bagaria	<i>Director</i>

Key Managerial Personnel

Mr. Sajjan Bagaria	<i>Whole Time Director</i>
Mr. Vineet Bagaria	<i>Managing Director</i>
Mr. Vishnu Baheti	<i>Chief Financial Officer (CFO)</i>
Mr. Kalyan Kumar Nanda	<i>(Resigned w.e.f. 01.06.2015)</i>
Ms. Srikanta Pugalia	<i>Company Secretary</i>
<i>(Appointed w.e.f 20.04.2016)</i>	

Company Secretary & Compliance Officer

Ms. Srikanta Pugalia

**Board Committee : -
Audit Committee**

Mr. Debi Prasad Bagrodia	<i>Chairman</i>
Mr. Harish Kumar Mittal	
Mr. Manish Kumar Newar	

**Nomination and
Remuneration Committee**

Mr. Debi Prasad Bagrodia	<i>Chairman</i>
Mr. Harish Kumar Mittal	
Mr. Manish Kumar Newar	

**Stakeholder's
Relationship Committee**

Mr. Debi Prasad Bagrodia	<i>Chairman</i>
Mr. Harish Kumar Mittal	
Mr. Manish Kumar Newar	

Auditors

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

Bankers

Standard Chartered Bank
HSBC Bank Ltd.

Registered Office

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

Internal Auditor

Mr. Srijit Choudhary
50, C.G. Road, Kolkata - 700040

Share Transfer Agent

R & D Infotech Pvt. Ltd.
1st Floor, 7A - Beltala Road
Kolkata - 700026
Ph: (033) 24192641
Fax (033) 24192642
Email: rd.infotech@vsnl.net
investors@rdinfotech.in
Website: www.rdinfotech.org

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NOTICE

To the shareholders,

Notice is hereby given that the 26th Annual General Meeting of the members of "T & I Global Ltd." will be held on Saturday, the 24th day of September, 2016 at 11:00A.M at Nazrul Mancha, Rathtala, Belghoria, Kolkata- 700 058 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2016 and the reports of the Directors' and Auditors' thereon.
2. To declare a dividend of Rs. Fifty paise per share for the financial year ended 31st March, 2016.
3. To appoint a director in place of Mr Viraj Bagaria (DIN: 06628761), who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration, and to pass, with or without modification, the following resolution as an Ordinary Resolution:

"Resolved that pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, M/s D. Mitra & Company, Chartered Accountant, (Firm Registration No. 328904E) be and is hereby appointed as the Statutory Auditors of the Company and to hold the office from the conclusion of this 26th Annual General Meeting till the conclusion of 31st Annual General Meeting of the Company, subject to ratification as to the said appointment at every Annual General Meeting, on such remuneration including out of pocket expenses and other expenses as may be mutually agreed by and between the Board of Directors and the Auditor.

Resolved further that to give effect to above resolution, the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf."

SPECIAL BUSINESS:

5. 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 2016-17 of a value not exceeding a limit of Rs. 50 Crores with related party as per details as set out under item no. 5 of the Statement annexed to this Notice."

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

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

Place: Kolkata
Dated: 12th August, 2016

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NOTES

1. A statement pursuant to section 102 of the companies Act, 2013, which sets out details relating to special business at the meeting, is annexed hereto. The relevant details as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI Regulations") of the persons seeking re-appointment/appointment as Directors are provided in Annexure to this Notice.
2. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company. The instrument of proxy in order to be effective should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting and duly completed and signed.
3. Pursuant to the provisions of Section 105 of the Companies Act, 2013 read with Rules 19 of the Companies (Management & Administration) Rules, 2014, a person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint single persons as proxy and such persons cannot act as a proxy for any other member.
4. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. The Register of Members and Share Transfer Books of the Company will be closed from 19th September 2016 to 24th September, 2016 (both days inclusive).
6. Members desiring any information as regards accounts are requested to intimate the Company at least seven days before the meeting to enable the Management to keep the information required readily available at the meeting.
7. 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. Please note that Annual Report copies shall not be available/ distributed at the AGM Hall.
8. Members are requested to intimate any change of address and/ or bank mandate to the Company's Registrar & Share Transfer Agent M/s R & D Infotech Pvt. Ltd. 1st Floor, 7A, Beltala Road, Kolkata - 700 026.
9. Pursuant to Section 124(5) of the Act and other applicable provisions, if any, of the Companies Act, 2013 the unpaid dividends that are due to transfer to the Investor Education Protection Fund are as follows:

Dividend No.	Date of Declaration	For the year ended	Due for transfer on
1	28/09/2010	31/03/2010	03/11/2017
2	23/09/2011	31/03/2011	28/10/2018
3	29/09/2012	31/03/2012	04/11/2019
4	27/09/2013	31/03/2013	03/11/2020
5	26/09/2014	31/03/2014	02/11/2021
6	26/09/2015	31/03/2015	02/11/2022

10. As part of our green initiative, the electronic copies of this Annual Report including the Notice of the 26th AGM are sent to all members whose email address are registered with the Company/ Depository Participants(s). For members who have not registered their email address, physical copies of this Annual Report including the Notice of the 26th AGM are being sent by permitted mode. The Annual Report of the company is also available on the website of the company www.tiglobal.com
11. Members are requested to update their e-mail address to rd.infotech@vsnl.net or secretarial_tiglobal@yahoo.com to support the 'Green Initiative' in the Corporate Governance.

12. Pursuant to section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide its members the facility to exercise their right to vote at the 26th Annual General Meeting by electronic means. The business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL). The Company had signed an agreement with NSDL for e-voting facility.

The instruction for e-voting is as under:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/ Depository Participant(s)]:
- Open email and open PDF file viz.; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password / PIN for e-voting. Please note that the password is an initial password.
 - Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>; Click on Shareholder - Login.
 - Put user ID and password as 'Initial Password'/ PIN noted in step (i) above. Click 'Login'.
 - Password change menu will appear. Change the Password / PIN with new password of your choice with minimum 8 digits/ characters or combination thereof. Note your new password. It is strongly recommended not to share your Password with any other person and take utmost care to keep your Password confidential
 - Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
 - Select EVEN of T & I GLOBAL LTD.
 - Now you are ready for e-voting as 'Cast Vote' page opens.
 - Cast your vote by selecting appropriate option and click on Submit and also Confirm when prompted.
 - Upon confirmation, the message Vote cast successfully will be displayed.
 - Once you have voted on a Resolution, you will not be allowed to modify your vote.
 - 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to sharmasmitacs@gmail.com with a copy marked to evoting@nsdl.co.in;
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/ Depository Participant(s) or requesting physical copy]:
- Initial password is provided as below/at the bottom of the Admission Slip for the EGM:
EVEN (E Voting Event Number) USER ID PASSWORD / PIN
 - Please follow all steps from Sl. No. (ii) To (xi) above, to cast your vote electronically.
- 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 Downloads section of www.evoting.nsdl.com.
 - If you are already registered with NSDL for e-voting then you can use your existing user ID and Password / PIN for casting your vote.
 - You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 - The e-voting period commences on Wednesday, September 21, 2016 (9:00 a.m.) and ends on Friday, September 23, 2016 (5:00 p.m.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 17, 2016, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a Resolution is cast, the member(s) shall not be allowed to change it subsequently.
 - The voting rights of the member shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, i.e., 17 September 2016.

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6. Mrs. Smita Sharma, of M/s. Smita Sharma & Associates, Practising Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period of not exceeding 3 (three) working days from the conclusion of the e-voting period unblock the votes cast in the presence of at least 2 (two) witnesses not in the employment of the Company and prepare a Scrutinizer's Report forthwith to the Chairman of the Company.
7. The Results shall be declared on or after the date of the AGM. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.tiglobal.com within 2 (two) working days of passing of the Resolutions at the AGM of the Company and communicated to BSE Limited.

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	Viraj Bagaria
Date of Birth	19/09/1994
Nationality	Indian
Date of Appointment on the Board	28/09/2013
Qualifications	Pursuing Bachelor of Engineering Degree from University of Illinois
Expertise	Agricultural Engineering
Number of Shares Held in the Company	NIL
List of Directorship held in other Companies	NIL
Member/Chairman of the Committees of the	
Board of Companies in which he/she is a director	NIL
Relationship between Directors inter-se	Son of Sri Vineet Bagaria

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

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.5

M/s T & I Projects Ltd. is a company in which Sri Vineet Bagaria is director and relative of Vineet Bagaria, and Sajjan Bagaria is Managing Director (Sri Sangeet Bagaria) of the T & I Projects Ltd. The said company is supplier of various Machineries in which our company does trading activity. The said company regularly supplies goods at reasonable market price. Your Board of directors recommends to enter into transactions relating to purchase or sale of goods with the company for maximum amount of Rs. 50 crore in Financial Year 2016-17.

Except Sri Vineet Bagaria and Sri Sajjan Bagaria and their relatives none of the directors and Key managerial personnel of the company are concerned or interested with the resolution set out in the Item no. 5

Place: Kolkata
Dated: 12th August, 2016

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

Directors' Report

Dear Shareholders,

The Board of Directors of your company have pleasure in presenting their 26th Annual Report along with the Audited Accounts for the Financial Year ended 31st March, 2016.

1. Financial Results:

(Rs. in Lacs)

Particulars	March 31, 2016	March 31, 2015
Net Sales/Income from operations	9893.27	7189.40
Other operating Income	236.19	118.27
Total Income from Operations	10129.46	7307.67
Profit before depreciation & taxation	374.07	244.55
Less: depreciation	59.39	91.93
Profit Before Tax (PBT)	314.70	152.62
Less: Tax	194.05	60.51
Profit After Tax (PAT)	120.65	92.11
Balance carried to Balance Sheet	120.65	92.11

2. Operational Performance:

Gross revenues increased to Rs. 1,034,156,019/-, a growth of around 28.5 % as against Rs. 739,323,806/- in the previous year. Profit Before taxation was Rs. 31,469,443/- as against Rs. 15,262,218/- in the previous year. The net profit of the Company for the year under review was placed at Rs. 12,064,694/- as against Rs. 9,211,107/- in the previous year.

3. Dividend:

The Board has recommended a Dividend of Rs. 0.50 per Equity Share (i.e. 5%) for the year ended March 31, 2016 and such dividend, on approval, will be paid to those members recorded in the registers of the Company as on 16th Day of September 2016.

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;
- 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.

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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. In accordance with the provisions of the Article of Association of the Company read with section 152 of the Companies Act, 2013, Mr. Viraj Bagaria (DIN: DIN: 06628761) is liable to retire by rotation and being eligible offers himself for re-appointment.

The above is subject to the approval of the members at the ensuing Annual General Meeting of the Company.

6. Key Managerial Personnel:

Mr. Vineet Bagaria (DIN: 00100416) Managing Director, Mr. Sajjan Bagaria (DIN: 00074501) Whole time Director, Mr. Kalyan Kumar Nanda (DIN: 00133444) Director and Mr. Vishnu Baheti CFO were designated as Key managerial Personnel during the Financial Year 2015-16 as per provision of section 203 of the Companies Act, 2013. However Mr. Kalyan Kumar Nanda resigned from the board with effect from 1st day of June 2015. No other Appointment/ Resignation of KMP's were made during the year, However our company has appointed Ms. Srikanta Pugalia as Company Secretary of the Company w.e.f. 20th April 2016.

7. Declaration by Independent Directors:

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

8. Share Capital:

The Paid up equity share capital of the company as on 31st March, 2016 was Rs.506.77 Lacs. There was no public issue, right issue, bonus issue, preferential issue, etc. during the year. The company has not issued shares with differential voting rights, sweat equity shares, nor it has granted any stock options.

9. Subsidiaries, Joint Venture or Associate Companies:

There were 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 nine times during the financial year 2015-16. The intervening gap between the meetings was within the period prescribed under the Act and Listing Regulations 2015. 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 system and their adequacy are included in the Management Discussion & Analysis, which forms part of this report.

14. Auditors :

The Board has approved the appointment of M/s. D. Mitra & Company, Chartered Accountant, (Firm Registration No. 328904E) pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, as the Statutory Auditors of the Company and to hold the office from the conclusion of this 26th Annual General Meeting till the conclusion of 31st Annual General Meeting of the Company, subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.

15. Auditors' report and Secretarial Auditors' report:

The observation made in the Auditors' report relating to payment of Bonus on cash basis, kindly read with the Note no. 1.1 of notes on account, for explanation and hence do not require further clarification.

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 MR-3 for the financial year ended March 31, 2016 is annexed as Annexure - VI to the Report.

The following qualifications were observed by the Secretarial Auditor in her Report to which the Board has shared the following explanations:

Qualification 1: Non appointment of Company Secretary as at 31st March 2016 [section 203 non compliance]

Response: In complying with the provisions of Section 203 of the Companies Act 2013 regarding appointment of Company Secretary your company was in the process of identifying a suitable person and accordingly has appointed Ms. Srikanta Pugalia as Company Secretary of the company w.e.f. 20th, April 2016.

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 any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

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.

19. Management's Discussion and Analysis Report:

Management's Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the erstwhile Listing Agreement with the Stock Exchanges, is attached as Annexure I forming part of this Report.

20. Corporate Social Responsibility Initiatives:

During the year the Company has not come under the purview to form Corporate Social Responsibility Committee pursuant to Section 134 of the Companies Act, 2013 and Companies (Corporate Social Responsibility) Rules, 2014. Hence no mandatory initiatives need to be taken in this regard.

21. Extract of Annual Return:

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

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 Clause 49 of the erstwhile listing agreements entered into with the stock exchanges, Corporate Governance Report with Auditors' Certificate thereon and Management Discussion and Analysis are attached, which form part of this report. Details of the familiarisation 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.