

CORPORATE PROFILE

BOARD OF DIRECTORS

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

REGISTERED OFFICE

11, Jassal House
4A, Auckland Square,
Kolkata 700 017
Ph: (91 33) 30283626/29
Fax: 91 33) 22833612
Email: secretarial_tiglobal@yahoo.com

AUDITORS

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

PLANTATION OFFICE & FACTORY

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

Principal Bankers

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

ENGINEERING DIVISION

Benaras Road, Howrah,
West Bengal – 711 101

REGISTRAR & TRANSFER AGENTS

R & D Infotech Pvt. Ltd.
22/4, Nakuleshwar Bhattacharya Lane,
Kolkata – 700 026
Ph: (033) 24631657/58
Email: rd.infotech@vsnl.net

MEMBERSHIPS

Engineering Export Promotion Council
Tea Research Association
Indian Tea Planters Association

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Twentieth Annual General Meeting of the Members of T & I Global Limited will be held at 'Sujata Sadan, 7, Hazra Road, Kolkata - 700 026 on Wednesday the 28th day of September, 2010 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, 2010.
- 2) To declare a dividend.
- 3) To appoint a Director in place of Sri Deepak Pahwa who retires by rotation and, being eligible, offers himself for re-appointment.
- 4) To appoint a Director in place of Sri Harish Mittal 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 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 with or without modification, the following resolution as an Ordinary Resolution:
“**RESOLVED THAT** the re-appointment of Mr. Kalyan Kumar Nanda as Executive Director-Marketing of the Company for the further period of 5(Five) years with effect from 1st October, 2010 be and is hereby approved by the Company on such remuneration as specified in the explanatory statement appended to the notice, with a liberty to the Committee/Board from time to time to alter, vary or modify in accordance with provisions of section 198, 269, 309 and all other applicable provisions, if any, and Schedule XIII of the Companies Act, 1956.”
- 7) To consider and, if thought fit, to pass the following Resolution as Special Resolution.
“**RESOLVED THAT** pursuant to Section 198, 269, 309 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act 1956, including any statutory modification or re-enactment thereof and subject to such approvals as may be necessary, consent of the Company, be and is hereby accorded for increase in remuneration of Mr. Sajjan Bagaria, Director of the Company from existing Rs.40,000 per month to Rs.60,000 per month retrospectively from 1st October, 2009 for the remaining period of his appointment i.e. up to 31st July, 2013 as set out in the explanatory statement to resolution with liberty to the Board of Directors (herein after referred to as “Board”) to alter and vary the said remuneration in such form and manner or with such modifications as the Board may deem fit and agreed to by Shri Sajjan Bagaria.”
- 8) To consider and if thought fit, to pass with or without modification, the following Resolution as special Resolution:
“**RESOLVED THAT** pursuant to Section 198, 269, 309 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act 1956, including any statutory modification or re-enactment thereof and subject to such approvals as may be necessary, consent of the Company, be and is hereby accorded for increase in remuneration of Mr. Vineet Bagaria, Managing Director of the Company from existing Rs.50,000 per month to Rs.70,000 per month retrospectively from 1st October, 2009 for the remaining period of his appointment i.e. up to 31st July, 2013 as set out in the explanatory statement to resolution with liberty to the Board of Directors (herein after referred to as “Board”) to alter and vary the said remuneration in such form and manner or with such modifications as the Board may deem fit and agreed to by Shri Vineet Bagaria.”
- 9) To consider and if thought fit, to pass with or without modification, the following resolution as Special Resolution:
“**RESOLVED THAT** Mr. Debi Prasad Bagrodia Non-Executive director of the Company who has attained the age of 70 years on 01/05/2010 is hereby approved by the Company to continue his remaining term of directorship as per the terms of his appointment in the Eighteenth Annual General Meeting and as specified in the explanatory statement appended to the notice, with a liberty to the Committee/Board from time to time to alter, vary or modify in accordance with provisions of section 198, 269, 309 and all other applicable provisions, if any, and Schedule XIII of the Companies Act, 1956.”

By order of the Board of Directors

Place: Kolkata
Dated: 31st August, 2010

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 22nd September 2010 to 28th September, 2010 (both days inclusive).
- 4) Shareholders desiring any information as regards the Accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready.
- 5) Members are requested to produce the enclosed Attendance Slip at the entrance of the Hall and bring their copies of Annual Reports to the Meeting.
- 6) Members are requested to notify any change in their address immediately quoting their folio no.(s) to the Company's Investor Cell.

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

ITEM NO. : 6

The Board of Directors has reappointed Mr. Kalyan Kumar Nanda as Executive Director-Marketing of the Company for the period from 1st October, 2010 to 30th September, 2015.

The terms and conditions of remuneration including minimum remuneration payable to Mr. Kalyan Kumar Nanda as approved by the Remuneration Committee and the Board of Directors of the Company at their respective meetings held on 12th January, 2010 are as under:

i) **SALARY:** Basic Rs. 31500/- per month.

ii) **PERQUISITES & ALLOWANCES:**

In addition to the salary payable, the Executive Director-Marketing shall also be entitled to perquisites and allowances like accommodation (furnished or otherwise) or house rent allowance in lieu thereof; medical reimbursement, and such other perquisites and allowances in accordance with the Rules of the Company or as may be agreed to by the Board of Directors and Executive Director-Marketing, such perquisites and allowances will be subject to a maximum of 100% of the annual salary of the Executive Director-Marketing.

iii) **PROVIDENT FUND, SUPERANNUATION/ANNUITY FUND:**

Company's contribution to Provident Fund and Superannuation or Annuity Fund to the extent these either singly or together are not taxable under the Income Tax Act, gratuity payable as per the rules of the Company and encashment of leave at the end of his tenure shall not be included in the computation of limits for the remuneration or perquisites aforesaid.

iv) **MINIMUM REMUNERATION:**

Notwithstanding anything herein, where in a financial year during the currency of the tenure of the Executive Director-Marketing, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites as specified above, subject to the requisite approvals, if any, being obtained.

The terms and conditions of the Executive Director-Marketing appointment may be varied, altered, increased, enhanced or widened from time to time by the Board as it may in its discretion deem fit, within the maximum amounts payable in accordance with the provisions of the Companies Act, 1956 or any amendments made hereafter in this regard.

In compliance with the provisions of the companies Act, 1956, the terms of remuneration specified above are now being placed before the members in General Meeting for their approval. The Board recommends the Resolution for acceptance by the Members.

This may be treated as an abstract of the revision of term of re-appointment under section 302 of the Companies Act, 1956.

None of the Directors of the Company other than Mr. Kalyan Kumar Nanda is concerned or interested in the aforesaid re-appointment.

ITEM NO. 7

The Board of Directors at their meeting held on 31st March 2010 and Remuneration committee at the meeting held on 12th January, 2010 have recommended increase in the remuneration for Mr. Sajjan Bagaria, Executive Chairman of the Company.

1. The terms of increase in remuneration of Mr. Sajjan Bagaria inter alia contain the following principal terms and conditions:

i) SALARY:

Rs. 40,000 till 30th September, 2009. The remuneration committee has recommended the increase in remuneration from Rs.40, 000 per month to Rs.60, 000 per month w.e.f. 1st October, 2009 for his remaining tenure.

ii) PERQUISITES & ALLOWANCES

In addition to the salary payable Mr. Sajjan Bagaria, the Whole-time Director, shall also be entitled to perquisites and allowances like accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishings and repairs, medical reimbursement, leave travel concession for himself and his family, club fees, personal accident insurance and such other perquisites and allowances in accordance with the Rules of the Company or as may be agreed to by the Board of Directors and Mr. Sajjan Bagaria, such perquisites and allowances will be subject to a maximum of 100% of his annual salary.

iii) PROVIDENT FUND, SUPERANNUATION / ANNUITY FUND

Company's contribution to Provident Fund and Superannuation or Annuity Fund to the extent these either singly or together are not taxable under the Income-tax Act, gratuity payable as per the rules of the Company and encashment of leave at the end of his tenure shall not be included in the computation of limits for the remuneration or perquisites aforesaid.

iv) MINIMUM REMUNERATION

Notwithstanding anything herein, where in any financial year during the remaining tenure of Mr. Sajjan Bagaria, the Whole-time Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites as specified above, subject to the requisite approvals being obtained.

The terms and conditions of the Whole-time Director's appointment may be varied, altered, increased, enhanced or widened from time to time by the Board as it may be deem fit, within the maximum amounts payable in accordance with the Companies Act, 1956 or any amendments made hereafter in this regard.

In compliance with the provisions of the Companies Act, 1956, the terms of remuneration specified above are now being placed before the members in Annual General Meeting for their approval. The Board recommends the Resolution for acceptance by the members.

This may be treated as an abstract of the revision of term of re-appointment under section 302 of the Companies Act, 1956.

None of the Directors of the Company other than Mr. Sajjan Bagaria is concerned or interested in the aforesaid appointment.

ITEM NO. 8

The Board of Directors at their meeting held on 31st March 2010 and Remuneration committee at their meeting held on 12th January, 2010 at their respective meetings have recommended increase in the remuneration for Mr. Vineet Bagaria, Executive Chairman of the Company.

1. The terms of increase in remuneration of Mr. Vineet Bagaria inter alia contain the following principal terms and conditions:

i) SALARY:

Rs 50,000 till 30th September, 2009. The remuneration committee has recommended the increase in remuneration from Rs.50,000 per month to Rs.70,000 per month w.e.f. 1st October, 2009 for his remaining tenure.

ii) PERQUISITES & ALLOWANCES

In addition to the salary payable Mr. Vineet Bagaria, the Managing Director, shall also be entitled to perquisites and allowances like accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishings and repairs, medical reimbursement, leave travel concession for himself and his family, club fees, personal accident insurance and such other perquisites and allowances in accordance with the Rules of the Company or as may be agreed to by the Board of Directors and Mr. Vineet Bagaria, such perquisites and allowances will be subject to a maximum of 100% of his annual salary.

iii) PROVIDENT FUND, SUPERANNUATION / ANNUITY FUND

Company's contribution to Provident Fund and Superannuation or Annuity Fund to the extent these either singly or together are not taxable under the Income-tax Act, gratuity payable as per the rules of the Company and encashment of leave at the end of his tenure shall not be included in the computation of limits for the remuneration or perquisites aforesaid.

iv) MINIMUM REMUNERATION

Notwithstanding anything herein, where in any financial year during the remaining tenure of Mr. Vineet Bagaria, the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites as specified above, subject to the requisite approvals being obtained.

The terms and conditions of the Managing Director's appointment may be varied, altered, increased, enhanced or widened from time to time by the Board as it may be deem fit, within the maximum amounts payable in accordance with the Companies Act, 1956 or any amendments made hereafter in this regard.

In compliance with the provisions of the Companies Act, 1956, the terms of remuneration specified above are now being placed before the members in Annual General Meeting for their approval. The Board recommends the Resolution for acceptance by the members.

This may be treated as an abstract of the revision of term of re-appointment under section 302 of the Companies Act, 1956.

None of the Directors of the Company other than Mr. Vineet Bagaria is concerned or interested in the aforesaid appointment.

ITEM NO. : 9

The Board of Directors at their meeting held on 31st March 2010, recommended in compliance with the provisions of the Companies Act, 1956, that as Mr. Debi Prasad Bagrodia, Non-Executive director of the Company who has attained the age of 70 years as on 01/05/2010 shall continue to function as Non-Executive director for his remaining term of Directorship and is now being placed before the members in Annual General Meeting for their approval. The Board recommends the Resolution for acceptance by the members.

**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	Deepak Pahwa	Harish Mittal	Kalyan Kumar Nanda
Age	63 Years	46 Years	57 years
Date of Appointment on the Board	05/07/1994	31/01/2007	30/03/1996
Qualifications	Graduate	Masters in Business Administration.	B.Tech Honours from IIT, Kharagpur.
Expertise	He has vast & extensive experience of 35 years in Engineering Industry, India and abroad.	Started a clothing manufacturing Company in 1990 and continues to grow in the field.	He is associated with Tea Industry for last 29 years.
Directorships held in other public companies (excluding foreign companies)	BRY AIR ASIA LTD.	Camellia Clothing Ltd.	NIL
Memberships/ Chairmanships of committees across public companies	NIL	<ol style="list-style-type: none"> 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. 	NIL
Shareholding of Non-Executive Directors	Nil	Nil	NIL
Relationship between Directors inter-se	Nil	Nil	NIL

DIRECTORS' REPORT AND MANAGEMENT DISCUSSIONS AND ANALYSIS

To,
The Shareholders,

Your Directors have pleasure in presenting their Twentieth 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, 2010.

FINANCIAL RESULTS

Particulars	2009-10 (Rs. in Lacs)	2008-09 (Rs. in Lacs)
Sales	3482.43	2,831.42
Profit before Interest and Depreciation	198.13	187.13
Interest	25.43	52.64
Profit before Depreciation	172.70	134.49
Depreciation	57.66	53.05
Profit before Taxation	115.03	81.44
Profit after Taxation	91.24	52.27
Balance Brought Forward	324.30	272.02
Surplus available for Appropriation	415.53	324.30
APPROPRIATION :		
Proposed Dividend	38.01	---
Tax on Proposed Dividend	6.31	---
Balance Carried forward to Balance Sheet	371.22	324.30

PERFORMANCE REVIEW

Your Company's turnover has increased to Rs.3482.43 Lac compared to Rs. 2831.42 Lac in previous year. The Profit before tax has increased to Rs. 115.03 Lac compared to 81.44 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.0.75 per Equity share on 50,67,700 Equity Shares of Rs.10 each for the Financial Year ended 31/03/2010.

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 8 Lac Kgs. of tea this year.

MACHINERY DIVISION

The Export of Tea Machinery has significantly increased to Rs. 18.85 crore in the 2009-10 compared to Rs. 15.98 crore in the previous year. Apart from Export Sales the Company has also developed the Domestic market for sale of its Tea Machinery. The domestic sale of Tea Machinery has increased to 7.71 crore compared to 6.27 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. Deepak Pahwa and Mr. Harish Mittal retire by rotation, and being eligible are recommended for re-appointment.

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.

AUDITORS' REPORT

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

PARTICULARS REQUIRED UNDER THE COMPANIES (Disclosures of particulars in the report of Board of Directors) RULES, 1988

FORM - 'A'

A. Power & Fuel Consumption

SR.NO.	PARTICULARS	2009-2010	2008-2009
1	ELECTRICITY PURCHASED UNITS TOTAL AMOUNT AVG. RATE PER UNIT	617285 Rs. 3319158 Rs. 5.37	598270 Rs. 2729978 Rs. 4.56
2	H.S.D. PURCHASED LITERS TOTAL AMOUNT AVG. RATE PER LITERS	50971 Ltrs. Rs. 1965343 Rs. 38.55	54020 Ltrs. Rs. 2063023 Rs. 38.19
3	COAL PURCHASED KILOGRAM TOTAL AMOUNT AVG. RATE PER KGS.	398913 Kgs. Rs. 3130671 Rs. 4.48	439091 Kgs. Rs. 1646587 Rs. 3.75

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

	2009-2010	2008-2009
Production – Tea (Kgs.)	743608	688893
Electricity	0.83	0.86
H.S.D.	0.07	0.08
Coal	0.54	0.64

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. 22,04,17,648/- and spent foreign exchange of Rs. 69,29,131/- 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, 2010

Mr. Sajjan Bagaria, Executive Chairman received a remuneration and perquisites of Rs. 1214600/-

Mr. Vineet Bagaria, Managing Director received a remuneration and perquisites of Rs. 1087300/-.

Mr. Kalyan Kumar Nanda, Executive Director (Marketing) received a remuneration and perquisites of Rs. 550681/-.

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

DIRECTOR RESPONSIBILITY STATEMENT

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

- (i) that in the preparation of the annual accounts, the applicable standards have been followed,
- (ii) that your Director's have selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period,
- (iii) that your Directors have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities,
- (iv) that your Directors have prepared the annual accounts on a going concern basis.

HUMAN RESOURCES

The Human Resources are vital resources in giving the Company a competitive edge in the current business environment. The management recognizes that it is only through motivated and committed employees that the Company will achieve its aims. Hence, the Company endeavors to take care of the welfare and betterment of the employees. Total number of employees in the Company was 681 on 31st March, 2010 as against 672 on 31st March, 2009.

INTERNAL CONTROL SYSTEM

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

Approval of Central Government sort for Managerial Remuneration.

As the remuneration paid to the managerial person during the financial year ended on 31/03/2010, exceeds the ceiling limit set by the provisions of section 198 and section 309 and other applicable provisions of the Companies Act 1956, the permission of the Central Government has been sort for the same.

CAUTIONARY STATEMENT

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

LISTING AGREEMENTS

The Company's shares are listed on Calcutta, Mumbai, Delhi and Ahmedabad Stock Exchange. The Annual listing fees in respect of all stock exchanges have been paid up to date.

ACKNOWLEDGEMENTS

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

For and on behalf of the Board

Place: Kolkata

Date: 31ST August 2010

SAJJAN BAGARIA
EXECUTIVE CHAIRMAN

REPORT ON CORPORATE GOVERNANCE

Annexure to the Directors' Report

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

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

1. BOARD OF DIRECTORS

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

Above information as at 31st March, 2010 is tabulated hereunder:

Director	No. of Board Meeting attend	Attendance at Previous AGM	No. of outside Directorship Held*	No. of Membership/ Chairmanship in other Board Committees	Category
Sajjan Bagaria	9	Present	1	1	Executive Chairman/ Executive Director
Vineet Bagaria	10	Present	1	--	Managing Director/ Executive Director
Om Prakash Bagaria	6	Not Present	--	--	Independent Director/ Non-Executive
Debi Prasad Bagrodia	9	Not Present	--	3	Independent Director/ Non-Executive
Deepak Pahwa	4	Not Present	--	--	Independent Director/ Non-Executive
Kalyan Kumar Nanda	9	Not Present	--	--	Executive Director/ Independent Director
Harish Mittal	7	Not Present	1	3	Independent Director/ Non-Executive
Manish Kumar Newar	7	Not Present	4	3	Independent Director/ Non-Executive

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

Board Meetings

During the year under review, 10 Board Meetings were held, the dates being 30th April 2009; 31st July 2009; 17th August 2009; 23rd September 2009; 31st October 2009; 7th December 2009; 1st January 2010; 15th January 2010; 30th January 2010 and 31st March 2010.

2. BOARD COMMITTEE

(a) Audit Committee:

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

During the year under review, Five Meetings of the Audit Committee were held, the dates being 30th April 2009; 31st July 2009; 19th August 2009; 31st October 2009 and 29th January 2010.

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

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

(b) **Remuneration Committee:**

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

Serial No.	Date of Meeting
1.	14 th July, 2009.
2.	12 th January, 2010.

Composition of Remuneration Committee and Meeting Attendance

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

In the Meeting held on 12.01.2010 the committee has considered the increase in remuneration payable to Mr. Sajjan Bagaria, Executive Chairman.

In the Meeting held on 12.01.2010 the committee has considered the increase in remuneration payable to Mr. Vineet Bagaria, Managing Director.

In the Meeting held on 12.01.2010 the committee has considered the increase in remuneration payable to Mr. Kalyan Kumar Nanda, Executive Director (Marketing).

The aggregate value of Salary and perquisites for the period from 01.04.2009 to 31.03.2010 paid to the Executive Chairman is Rs. 12,14,600/-.

The aggregate value of Salary and perquisites for the period from 01.04.2009 to 31.03.2010 paid to the Managing Director is Rs. 10,87,300/-.

The aggregate value of Salary and perquisites for the period from 01.04.2009 to 31.03.2010 paid to the Executive Director is Rs. 5,50,681/-.

No Remuneration paid to non-executive Directors.

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

Composition of Shareholders/ Investor Grievance Committee

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

Compliance Officer

Sri Vineet Bagaria, Managing Director.

No of Shareholders' complaints received during the year	8
No of Complaints not resolved to the satisfaction of shareholders	Nil
The number of pending share transfer as on 31 st march, 2010 was	Nil.

4. GENERAL BODY MEETING

Location and time of Last Three Annual General Meetings held.

FINANCIAL YEAR ENDING	DATE	TIME	VENUE
31.03.2007	27.09.2007	11.00 A.M.	Sri R.N. Mukherjee Hall, The Institute of Engineers (India), West Bengal State Center, 8, Gokhale Road Kolkata - 700 026.
31.03.2008	20.09.2008	11.00 A.M.	Sujata Sadan 7, Hazra Road, Kolkata - 700 026.
31.03.2009	23.09.2009	11.00 A.M.	Sujata Sadan 7, Hazra Road, Kolkata - 700 026.

Whether Special Resolution were put through postal ballot, last year No

Any Voting proposal to be conducted through postal ballot, this year No

5. DISCLOSURES.

a) Related Party Transactions

The Company had not entered into any transaction of a material nature, which will have a conflict with its interest during the year. Full disclosure of related party transactions as per Accounting Standard 18 issued by the Institute of Chartered Accountants of India is given under Note No. 6 of Notes on the Accounts. All the transactions covered under related party transaction were fair, transparent and at arms length.

b) Compliance by the Company

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

c) Code of Conduct

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

Declaration as required under Clause 49 of the Listing Agreement

All Directors and senior management of the Company have affirmed compliance with the T & I Global's Code of Conduct for the financial year ended 31st March, 2010.

Place: Kolkata

Date: 31st August, 2010

Vineet Bagaria

Managing Director

Code of Conduct for Prevention of Insider Trading

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

6. MEANS OF COMMUNICATION

- i) Half yearly Report sent to each household of share holders : No.
Quarterly Unaudited Financial Results and Audited Annual Financial Results are being published in leading National News Paper and in Regional News Paper.
- ii) Quarterly Results published in News Papers. : Yes. Details of Publication for the period 01.04.2009 to 31.03.2010 is as under.

Year Ended/ Quarter ended	Audited/ Unaudited	Approved on	Published in
31.03.2009	Unaudited	30.04.2009	Financial Express & Arthik Lipi
30.06.2009	Unaudited	31.07.2009	Financial Express & Arthik Lipi
30.09.2009	Unaudited	31.10.2009	Financial Express & Arthik Lipi
31.12.2009	Unaudited	30.01.2010	Financial Express & Arthik Lipi

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

7. GENERAL SHARE HOLDERS INFORMATION

- a) Registered Office : 11, Jassal House,
4A, Auckland Square,
Kolkata – 700 017
- b) **Annual General Meeting**
- i) Date & Time : 28th September, 2010 at 11.00 A.M.
- ii) Venue : Sujata Sadan
7, Hazra Road,
Kolkata – 700 020
- c) Financial Calendar

Annual General Meeting	: 23 rd September, 2009
Results for the Quarter Ending 30 th June, 2009	: 31 st July, 2009
Results for the Quarter Ending 30 th September, 2009	: 31 st October, 2009
Results for the Quarter Ending 31 st December, 2009	: 30 th January, 2010
Results for the Year Ending 31 st March, 2010	: 30 th April, 2010

- d) Book Closure Date : 22nd September, 2010 to
28th September, 2010
(Both Days Inclusive).
- e) Dividend Payment Date : 28th September, 2010.
- f) Listing on Stock Exchanges : Bombay, Delhi, Ahmedabad & Calcutta
Stock Exchanges
- g) Stock Code
- i) Scrip Code in Bombay Stock Exchange : 522294
- ii) Trading Symbol in BSE : TIGLOB
- ISIN Number in NSDL & CDSL for Equity Shares : INE 811B01010

h) Stock Market Data

BOMBAY STOCK EXCHANGE		
MONTH	HIGH (RS.)	LOW (RS.)
APRIL, 2009	5.10	3.95
MAY, 2009	5.89	4.35
JUNE, 2009	6.07	5.36
JULY, 2009	6.02	4.38
AUGUST, 2009	6.63	5.05
SEPTEMBER, 2009	7.69	5.48
OCTOBER, 2009	9.34	7.63
NOVEMBER, 2009	8.00	6.08
DECEMBER, 2009	8.60	6.11
JANUARY, 2010	11.29	8.49
FEBRUARY, 2010	10.10	8.29
MARCH, 2010	10.25	8.06

i) Registrar and Transfer Agents :

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

Share Transfer System

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

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

Shareholding Pattern as on March 31, 2010

Category	No of Shares	% to the Total
Promoters	2600826	51.32%
Financial Institutions/ Mutual Funds/Banks	100000	1.97%
Other Companies	466294	9.201%
Non Domestic Companies	-	-
Foreign Institutional Investors	-	-
Non Resident Individuals	-	-
Public	1900280	37.504%
Total	5067700	100.00%

CATEGORYWISE DISTRIBUTION OF SHARES AS ON 31/03/2010				
Category Description	No of Shareholders	% To Total Shareholders	No of Shares	% To Total Shares
RES. IND.	6089	98.21%	2244256	44.29%
DOM. COM.	99	1.60%	1720343	33.95%
N. R. I.	3	0.05%	2401	0.05%
FOR. COM.	0	0.00%	0	0.00%

MUTU.FND.	0	0.00%	0	0.00%
FIN.INS	0	0.00%	0	0.00%
BANKS	1	0.02%	100000	1.97%
DIRECTORS/REL	8	0.13%	1000700	19.75%
F. I. I.	0	0.00%	0	0.00%
OTHERS	0	0.00%	0	0.00%
TOTAL	6200	100.00%	5067700	100.00%

DISTRIBUTION SCHEDULE OF SHAREHOLDING AS ON 31/03/2010

R-A-N-G-E IN NO. OF SHARES	R-A-N-G-E IN VALUE OF SHARES	NUM.OF SHARE HOLDERS	% TO TOT HOLDERS	NUM.OF SHARES	% TO TOT HOLDING
UPTO to 500	UPTO to 5000	5762	92.935%	667298	13.17%
501 to 1000	5010 to 10000	182	2.935%	154200	3.04%
1001 to 2000	10010 to 20000	142	2.290%	219422	4.33%
2001 to 3000	20010 to 30000	24	0.387%	62780	1.24%
3001 to 4000	30010 to 40000	19	0.306%	65611	1.29%
4001 to 5000	40010 to 50000	11	0.177%	53844	1.06%
5001 to 10000	50010 to 100000	25	0.403%	179917	3.55%
10001 to 50000	100010 to 500000	18	0.290%	547211	10.80%
50001 to 100000	500010 to 1000000	7	0.113%	507686	10.02%
100001 and Above	1000010 and Above	10	0.161%	2609731	51.50%
	G-R-A-N-D	6200	100.00%	5067700	100.00%

Dematerialization of Shares

19,14,701 (approximately) equity shares equivalent to 37.78% of the total equity capital have been dematerialized as on March 31, 2010. Trading in T & I Global Ltd in compulsory demat form with effect from February 27, 2001 as per the notification issued by Securities and Exchange Board of India.

Outstanding GDR/ADRs/Warrants or any convertible instruments conversion date and likely impact on equity
The Company has not issued GDRs/ADRs/Warrants or any convertible instruments.

Address for Correspondence

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

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

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

Plantation Office & Factory

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

For and on behalf of the Board

Place: Kolkata

Date : 31st August, 2010

SAJJAN BAGARIA
EXECUTIVE CHAIRMAN

AUDITORS' REPORT

TO THE MEMBERS OF T & I GLOBAL LIMITED

We have audited the attached Balance Sheet of T & I GLOBAL LIMITED as at 31st March, 2010, the Profit and Loss Account and the Cash Flow Statement of the Company for the year ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

We report that:

- 1) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- 2) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- 3) The Balance Sheet, Profit and Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
- 4) In our opinion, the Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 except Note No. 1.1 regarding treatment of certain expenses on cash basis and non-compliance of Accounting Standard 15 (Revised 2005) as per Note No. 1.7 (ii) regarding non-provision of gratuity liability to its employees on the basis of actuarial valuation and Note No. 3 regarding non-provision of Diminution of market value of quoted investment, as per Schedule 20.
- 5) On the basis of written representations received from the Directors, as on 31st March, 2010 and taken on record by the Board of Directors, we report that none of the Directors are disqualified as on 31st March, 2010 from being appointed as a Director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;
- 6) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with schedules and Notes to the Accounts thereon give the information required by the Companies Act, 1956, in the manner so required except Note No. 1.1 regarding treatment of certain expenses on cash basis and non-compliance of Accounting Standard 15 (Revised 2005) as per Note No. 1.7 (ii) regarding non-provision of gratuity liability to its employees on the basis of actuarial valuation including necessary disclosure thereof and Note No. 3 regarding non-provision of Diminution of market value of quoted investment, as per Schedule 20 give a true and fair view in conformity with the accounting principles generally accepted in India :
 - a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2010;
 - b) In the case of the Profit and Loss Account, of the profit of the Company for the year ended on that date, and
 - c) In the case of the Cash Flow Statement, for the cash flows for the year ended as on that date.
- 7) As required by the Companies (Auditor's Report) Order, 2003 (as amended) issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956 of India and on the basis of such checks as we considered appropriate and according to the information and explanations given to us, we further report to the extent applicable to the Company, that:

- i.
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets,
 - b) The fixed assets of the Company has been physically verified by the management at reasonable intervals according to a phased formulated programme designed to cover all the items, which, in our opinion, is reasonable having regard to the size of the Company and nature of its business. No material discrepancies between book records and physical inventory have been noticed as we have been informed.
 - c) In our opinion and according to the information and explanations given to us, during the year, no substantial part of the fixed assets has been disposed off by the Company.
- ii.
 - a) According to the information and explanations given to us, the inventory of the Company has been physically verified by the management during the year, except the inventory lying with the third parties. In our opinion the frequency of verification is reasonable.
 - b) In our opinion, the procedures of physical verification of the inventory followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
 - c) On the basis of our examination of inventory records, in our opinion, the Company has maintained proper records of inventory. The discrepancies between the physical inventory and the book records noticed on physical verification were not material and have been properly dealt with the books of account.
- iii.
 - a) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 301 of the Act. However, it has granted interest free trade advance, repayable on demand to one Associate Company. Accordingly the clauses (iii) (b) to (d) of paragraph 4 of the Order are not applicable.
 - b) The Company has not taken any loans, secured or unsecured, from companies, firms or other parties covered in the register maintained under Section 301 of the Act. Accordingly the clauses (iii) (f) & (g) of paragraph 4 of the Order are not applicable.
- iv.
 - a) In our opinion and according to the information and explanations given to us, the particular of contract or arrangements referred to in section 301 of the act have been entered in the register required to be maintained under that section.
 - b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of such contract or arrangements have been made at such prices which are reasonable having regard to the prevailing market prices at the relevant times.
- v) In our opinion, there are adequate internal control procedures commensurate with the size of the Company and nature of its business, for the purchase of inventory, fixed assets and for sale of goods and services. Further, during the course of our audit we have neither come across nor have we been informed of any instance of continuing failure to correct major weaknesses in the aforesaid internal control procedures.
- vi) The Company has not accepted any deposits from the public within the meaning of Section 58A and 58AA of the Companies Act, 1956 and the rules framed there under.
- vii) In our opinion, the Company has an internal audit system commensurate with its size and nature of its business.
- viii) The Central Government has prescribed the maintenance of Cost Records under Section 209(1) (d) of the Companies Act, 1956 in case of Tea Manufacturing Companies; However the Company does not come under this purview.
- ix.
 - (a) According to the information and explanations given to us and according to the books and records as produced before us and examined by us, in our opinion, the Company has been regular in general in depositing during the year undisputed statutory dues in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues, as applicable, with the appropriate authorities in India except the payment of Rs. 179070 on account of Income Tax demand for the Assessment Year 2005-06 and 2006-07 at the close of the Financial Year which is more than six months from the date they became payable.

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

Name of Statute	Nature of Dues	Amount (Rs.'000)	Period to which the amount relates	Forum where dispute is pending
West Bengal Sale tax Act, 1994	Demand Regular	1908	F. Y. 2004-05	ACCT, Government of West Bengal.
		321	F. Y. 2005-06	
		10599	F. Y. 2007-08	JCCT, South Circle, Government of West Bengal
The Income Tax Act, 1962	Assessment order	604	2004-05	CIT (Appeal) of Income Tax, West Bengal
		127	2007-08	DCIT Circle 4, Kolkata

- x) The Company has neither accumulated loss as at 31st March 2010, nor it has incurred any cash loss during the financial year ended on that date and in the immediately preceding financial year.
- xi) According to the records of the Company, it has not defaulted in repayment of its dues to any bank. The Company has not issued any debenture.
- xii) The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities as per the information offered to us.
- xiii) The Company is not a Chit Fund / Nidhi / Mutual Benefit Fund / Society and Clause (xiii) of the order is not applicable.
- xiv) According to the information and explanations given to us, the Company is not a dealer or trader in securities.
- xv) According to the information and explanations given to us, the Company has not given any guarantee for the loans taken by others from banks or financial institutions during the year.
- xvi) Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, funds raised on short-term basis have not been used for long-term investment.
- xvii) The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Act during the year.
- xviii) The company has not issued any debentures.
- xix) The Company has not raised any money by issue of Shares to the public during the year
- xx) During the course of our examination of the books of account carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the Management.

Place: Kolkata
Date: 31st August, 2010

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

AUDITORS' CERTIFICATE

To
The Members of
T & I GLOBAL LIMITED

We have read the report of the Board of Directors on Corporate Governance and have examined the relevant records relating to Compliance of conditions of Corporate Governance by T & I GLOBAL LIMITED for the year ended on 31st March , 2010, as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchanges.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied in all material respect with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

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

Place: Kolkata
Date: 31st August, 2010

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

BALANCE SHEET AS AT 31ST MARCH, 2010

	Schedules	AS AT		AS AT	
		RS.	RS.	RS.	RS.
SOURCES OF FUNDS					
Shareholders' Funds					
Share Capital	1	50,677,000		50,677,000	
Reserves & Surplus	2	<u>115,157,571</u>	165,834,571	<u>110,465,810</u>	161,142,810
Loan Funds					
Secured Loans	3		5,407,040		22,879,966
Deferred taxation			<u>2,088,898</u>		<u>2,211,097</u>
	TOTAL		<u>173,330,509</u>		<u>186,233,873</u>
APPLICATION OF FUNDS					
Fixed Assets					
Gross Block	4	172,471,858		164,907,828	
Less: Depreciation		<u>36,580,168</u>		<u>31,323,205</u>	
Net Block			135,891,690		133,584,623
Investments	5		40,736,946		9,500,983
Current Assets, Loans & Advances					
Inventories	6	17,619,346		12,664,472	
Sundry Debtors	7	31,878,862		21,944,316	
Cash & Bank Balances	8	2,586,036		2,447,719	
Other Current Assets	9	542,106		757,879	
Loans & Advances	10	<u>63,330,512</u>		<u>58,038,323</u>	
	A :	<u>115,956,862</u>		<u>95,852,709</u>	
Less: Current liabilities & Provisions					
Current Liabilities	11	104,907,953		45,289,442	
Provisions	12	<u>14,347,036</u>		<u>7,415,000</u>	
	B :	<u>119,254,989</u>		<u>52,704,442</u>	
Net Current Assets (A - B)			(3,298,127)		43,148,267
	TOTAL		<u>173,330,509</u>		<u>186,233,873</u>
Notes on Accounts	20		-		-

Schedules referred to above form an integral part of the Balance Sheet.
In terms of our report of even date attached

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2010.

	Schedules	31 st MARCH 2010 RS.	31 st MARCH 2009 RS.
INCOME			
Sales	13	348,242,916	283,142,239
Other Income	14	4,713,047	4,899,437
Closing Stock	6	17,619,346	12,664,472
		<u>370,575,309</u>	<u>300,706,148</u>
EXPENDITURE			
Opening Stock		12,664,472	12,850,219
Direct Cost	15	254,832,702	182,071,841
Cultivation Expenses		22,940,898	21,308,684
Personnel Expenses	16	14,088,032	11,881,753
Establishment & Miscellaneous	17	14,244,416	19,372,561
Selling Expenses	18	24,183,571	24,114,662
Repairs & Maintenance	19	5,141,775	2,819,088
Foreign Currency Fluctuation		-	5,080,988
Donation		1,120,846	1,000,000
Vehicle Up-keep Expenses		1,545,521	1,493,474
		<u>350,762,233</u>	<u>281,993,270</u>
PROFIT BEFORE INTEREST & DEPRECIATION		19,813,076	18,712,878
INTEREST		2,543,500	5,264,217
PROFIT BEFORE DEPRECIATION		17,269,576	13,448,661
DEPRECIATION		5,766,739	5,304,929
PROFIT BEFORE TAXATION		11,502,837	8,143,732
Deferred Tax Liabilities / (Assets)		(122199)	(148,472)
Provision for Taxation			
Current Year		2,500,000	2,740,000
Earlier Year		-	-
Fringe Benefit Tax		1,240	325,000
PROFIT AFTER TAXATION		9,123,796	5,227,204
ADD : Profit Brought Forward		32,429,786	27,202,582
Amount Available for Appropriation		41,553,582	32,429,786
APPROPRIATIONS			
Proposed Dividend		3,800,775	-
Corporate Dividend Tax on Proposed Dividend		631,261	-
Balance carried to Balance Sheet		37,121,546	32,429,786

Notes on Accounts

20

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

For Tiwari & Company

Chartered Accountants

Partner

P. Tiwari

Partner

Membership No. 16590

Place: Kolkata,

Dated: 31st August 2010

For and on behalf of the Board,

Sajjan Bagaria

Executive Chairman

Vineet Bagaria

Managing Director

SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31 MARCH, 2010

	31ST MARCH 2010	31ST MARCH 2009
	RS.	RS.
<u>SCHEDULE 1</u>		
SHARE CAPITAL		
Authorised Capital 1,00,00,000 (Previous Year 1,00,00,000) Equity Shares of Rs. 10/- each.	100,000,000	100,000,000
Issued, Subscribed & Paid up Capital		
50,67,700 Equity Shares of Rs.10/- each fully paid up.	50,677,000	50,677,000
<u>SCHEDULE 2</u>		
RESERVES AND SURPLUS		
Share Premium Account	34,000,000	34,000,000
General Reserve As per last Balance Sheet	44,036,025	44,036,025
Profit & Loss Account	37,121,546	32,429,785
	115,157,571	110,465,810
<u>SCHEDULE 3</u>		
SECURED LOANS		
STATE BANK OF INDIA	-	10,620,844
1) Term Loan (Secured by Equitable mortgage over immovable assets of Mainak hills tea estate & Tea Factory and Movable Plant & Machinery , & personal guarantee of the directors of the company)		
2) Export Packing Credit (Secured by hypothecation of Stock in Trade, bills, book debt, & personal guarantees of the directors of the company)	-	2,031,492
3) Cash Credit (Secured by hypothecation of stock of tea stores, book debts & other current assets of the Tea Division & personal guarantee of the directors of the company)	3,921,865	8,801,062
4) ICICI, HDFC & Federal Bank Ltd (Secured by hypothecation of Vehicle)	1,485,175	1,426,568
	5,407,040	22,879,966

SCHEDULE 4 FIXED ASSETS												
			GROSS BLOCK			DEPRECIATION			NETBLOCK			
	AS AT		ADDITION	DEDUCTION	AS AT	UPTO	FOR THE	ADJUSTMENTS	UPTO	AS AT	AS AT	
	01.04.09		RS.	see note below	31.03.10	31.03.09	YEAR	RS.	31.03.10	31.03.10	31.03.09	
	RS.		RS.	RS.	RS.	RS.	RS.	RS.	RS.	RS.	RS.	
LAND & PLANTATION	90963135		620059	-	90963194	-	-	-	-	90963194	903663135	
PLANT & MACHINERY	15214150		636708	1,199,933	14650925	6892214	1105576	-	7,997,790	6653135	8321936	
FACTORY BUILDING	32058909		3975324	-	36034233	9429346	2263182	-	11,692,528	24341705	22629563	
ROAD & CULVERTS	2733150		116202	-	2849352	684416	102453	-	786,869	2062483	2048734	
OFFICE EQUIPMENTS	584582		32345	-	616927	392030	31769	-	423,799	193128	192552	
AIR CONDITIONER	254680		120,370	-	375050	125705	25969	-	151,674	223376	128975	
COMPUTER	1097092		649558	-	1746650	937541	231713	-	1,169,254	577396	159551	
FURNITURE	2126111		25270	-	2151381	1532154	110502	-	1,642,656	508725	593957	
GENERATOR	1272805		-	-	1272805	253846	141737	-	395,583	877222	1018969	
ELECTRICALS	6383692		86150	-	6469842	2447615	549572	-	2,997,187	3472655	3936077	
IRRIGATION EQUIPMENTS	6434668		1,628,717	-	8063385	4682024	297196	-	4,979,220	3084165	1752644	
VEHICLES	6384854		1466075	592815	7258114	3946314	907070	509776	4,343,608	2914506	2436540	
TOTAL	164907828		9356778	1792748	172471858	31323205	5766739	509776	36580168	135891690	133584623	
PREVIOUS YEAR	(157043633)		(9216359)	(1352164)	(164907628)	(27252623)	(5304929)	(1234347)	(31323205)	(133584623)	-	

Note: The deduction/adjustment in Plant & Machinery is on account of capital subsidy of Rs.1199933 (NIL)

SCHEDULE 5		As at 31st March 2010			As at 31st March 2009	
		FACE VALUE	Number of	VALUE	Number of Shares	VALUE
INVESTMENTS (AT COST)		Rs.	Shares	Rs.		Rs.
Long Term Investment (At Cost)						
Equity Shares / Units of Mutual Fund (Fully paid up)(Quoted)						
ABB ALSTOM POWER INDIA LTD.		10	266	-	266	-
BEEYU OVERSEAS LTD		10	-	-	491	6,874
BHARAT EARTH MOVERS LTD		10	-	-	50	73,954
CAUVERY SOFTWARE LTD.		10	5,000	105,250	5,000	105,250
CELLULOSE PRODUCT OF INDIA LTD.		10	1,400	15,035	1,400	15,035
CENTRAL INDIA POLYSTER LTD.		10	1,000	4,500	1,000	4,500
CHAMAN EXPORTS LIMITED		10	35,000	197,050	35,000	197,050
DUNCAN INDUSTRIES LTD.		10	-	-	1,000	137,040
EFFCON SECURITIES LTD.		10	100,000	1,000,000	100,000	1,000,000
FRANKLIN INDIA SMALLER COMPANIES FUND		10	-	-	40,000	400,000
HINDALCO INDUSTRIES LTD.		1	-	-	1,000	136,300
HINDUSTAN DORR OLIVER LTD.		2	80	8,150	80	8,150
LARSEN & TOUBRO LTD.		2	800	347,019	800	347,019
MAHINDRA & MAHINDRA LTD.		5	150	75,330	150	75,330
MRPL		10	650	34,262	650	34,262
OIL & NATURAL GAS CORPN.LTD.		10	96	73,395	96	73,395
PRUDENTIAL INTERNATIONAL LTD.		10	200,000	2,000,000	200,000	2,000,000
RELIANCE INDUSTRIES LTD.		10	-	-	450	377,436
RELIANCE COMMUNICATION LTD.		5	-	-	1,000	499,109
RELIANCE POWER LTD.		10	-	-	27	7,310
RELIANCE INFRASTRUCTURE LTD.		10	-	-	500	372,440
RELIANCE CAPITAL LTD.		10	-	-	12	-
SIEMENS LTD.		2	-	-	590	205,580
SPIC LTD.		10	1,000	9,000	1,000	9,000
SRI RAYALSEEMA HI-STRENGTH HYPO LT		10	-	-	8,333	793,656
SRHHL INDUSTRIES LTD.		10	-	-	12,666	1,206,344
STATE BANK OF INDIA		10	436	662,621	334	412,107
STEELCO GUJRAT LTD.		10	900	13,620	900	13,620
TATA MOTORS LTD.		10	100	40,422	100	40,422
T & I PROJECTS LIMITED		10	112,600	900,800	112,600	900,800
NHPC LTD.		10	3,000	102,439	-	-
MAHINDRA SATYAM COMPUTERS LIMITED		2	1,000	108,615	-	-
HERO HONDA MOTORS LIMITED		2	189	296,707	-	-
ICICI BANK LIMITED		10	444	401,519	-	-
HDFC BANK LIMITED		10	186	314,692	-	-
BHARAT HEAVY ELECTRICALS LIMITED		10	138	307,270	-	-
ITC LIMITED		1	960	250,339	-	-
DLF LIMITED		2	1,068	446,713	-	-
BHARTI AIRTEL LIMITED		5	1,062	342,083	-	-
HDFC CASH MANAGEMENT FUND		10	1420574.582	15,099,952	-	-
RELIANCE MONEY MANAGER FUND		10	9998.649	10,000,000	-	-
ICICI PUR FLEXI INCOME PLAN		10	75489.146	7,531,163	-	-
			A	40,687,946		9,451,983
Investment in Unquoted Shares						
VIDYOG PROPERTIES PVT.LTD.		10	4,900	49,000	4,900	49,000
			B	49,000		49,000
		TOTAL	(A+B)	40,736,946		9,500,983
Aggregate Book Value - quoted Investment					40,687,946	9,451,983
Aggregate Market Value - quoted Investment					38,545,499	4,887,587

	As at 31st March 2010 RS.	As at 31st March 2009 RS.
<u>SCHEDULE 6</u>		
INVENTORIES		
(As taken, valued and certified by the management)		
<u>Finished Goods</u>		
CTC Tea	4,275,895	2,765,800
Green Tea	3,960,180	2,023,200
Work in Process	811,000	1,238,412
 <u>Stores & Spares</u>		
Tea Machinery	7,017,062	3,640,707
Tea Garden	813,498	1,281,652
Manures & Chemicals	621,511	1,550,231
Tea Plants	120,200	164,470
	17,619,346	12,664,472
 <u>SCHEDULE 7</u>		
SUNDRY DEBTORS		
(Unsecured & Considered good)		
Debts within 6 months	30,117,981	1,822,303
Others	1,760,881	20,122,013
	31,878,862	21,944,316
 <u>SCHEDULE 8</u>		
CASH AND BANK BALANCES		
Cash in hand (as certified by the management)	356,408	299,052
Balances with Scheduled Banks		
a. On Current account	419,484	425,174
b. On Fixed Deposit	1,810,144	1,723,493
	2,586,036	2,447,719
 <u>SCHEDULE 9</u>		
OTHER CURRENT ASSETS		
(Unsecured & Considered good)		
Vacational Properties	443,900	443,900
Import Licence Receivable	-	100,234
Electricity Duty Receivable	98,206	98,206
Subsidy Receivable	-	115,539
	542,106	757,879

	As at 31st March 2010 <u>RS.</u>	As at 31st March 2009 <u>RS.</u>
<u>SCHEDULE 10</u>		
LOANS AND ADVANCES		
(Unsecured & considered good)		
Loans	3,824,453	4,022,573
To Body Corporates		
Advances recoverable in cash or in kind or for value to be received or pending adjustments.		
Advance Income Tax & T.D.S.	9,738,408	5,518,005
Advance Fringe Benefit Tax	1,688,185	1,288,185
Deposits	2,578,356	2,535,756
Trade Advances	34,816,179	38,079,422
Other Advances	10,684,931	6,594,382
	<u>63,330,512</u>	<u>58,038,323</u>
<u>SCHEDULE 11</u>		
CURRENT LIABILITIES		
Creditors for Goods	48,598,211	27,378,261
Advances from Customers	45,955,990	9,834,947
Other Liabilities	9,212,975	8,076,234
Book Overdraft from Bank	1,140,777	-
	<u>104,907,953</u>	<u>45,289,442</u>
<u>SCHEDULE 12</u>		
PROVISIONS		
For Current Tax	8,590,000	6,090,000
For Fringe Benefit Tax	1,325,000	1,325,000
Proposed Dividend	3,800,775	-
Corporate Dividend Tax	631,261	-
	<u>14,347,036</u>	<u>7,415,000</u>

Schedules forming part of the Profit & Loss Account AS AT 31ST MARCH 2010

	As at 31st March 2010	As at 31st March 2009
	<u>RS.</u>	<u>RS.</u>
<u>SCHEDULE 13</u>		
SALES		
Export Sales (Machinery)	188,464,693	159,822,439
Domestic Sales (Machinery)	77,098,848	62,702,438
Green Leaf Sale	11,602,602	263,729
Domestic Sales (Tea)	71,076,773	60,353,633
	348,242,916	283,142,239
<u>SCHEDULE 14</u>		
OTHER INCOME		
Interest (T.D.S. Rs.16378/- Previous Year Rs.21638/-)	150,239	145,576
Dollar Exchange difference	893,574	-
Dividend Received	161,732	34,157
Other Income	863,400	500,909
Sale of Import Licence	928,689	1,341,763
Commission Earned	780,559	1,880,035
Subsidy Received	3,432	209,877
Installation & Service Charges	-	480,084
Profit on sale of Shares	931,422	-
Profit on sale of Assets	-	307,036
	4,713,047	4,899,437
<u>SCHEDULE 15</u>		
DIRECT COST		
Purchases - Machinery	201,821,980	149,885,905
Cost of Green Leaf	33,606,804	14,589,395
Carriage Inward	3,321,780	2,405,642
Wages & Allowances	1,167,846	508,792
Power & Fuel	7,307,302	6,701,722
Processing Charges	7,468,294	7,619,976
Consumable Stores & Tools	138,696	360,409
	254,832,702	182,071,841
<u>SCHEDULE 16</u>		
PERSONNEL EXPENSES		
Salaries, Allowances & Bonus	11,136,818	9,281,244
Contribution to Provident Fund	1,975,791	1,771,237
Contribution to ESI	70,780	-
Staff Welfare	904,643	829,272
	14,088,032	11,881,753

31ST March 2010**31ST March 2009****SCHEDULE 17****ESTABLISHMENT & MISCELLANEOUS EXPENSES**

Rent	1,698,051	1,333,925
Insurance	128,214	191,339
General Expenses	4,751,356	4,530,917
Rates & Taxes	470,766	396,673
Auditors' Remuneration	97,978	44,000
Internal Audit Fees	7,000	6,000
Postage & Telephone	808,411	755,677
Bank Charges ,Commission & ECGC Premium	1,454,677	1,511,721
Legal & Professional Charges	1,532,466	2,224,961
Stock Exchange Listing Fees	92,305	59,205
Conveyance	1,011,427	914,520
Loss on Sale of Vehicle	33,039	353
Loss on Sale of Shares	2,072,278	1,873,040
Sundry Balance Written Off	86,448	5,530,230
	<u>14,244,416</u>	<u>19,372,561</u>

SCHEDULE 18**SELLING EXPENSES**

Tea Sale Expenses	665,301	615,871
Sales Promotion	196,647	155,545
Advertisement	146,045	123,128
Commission	4,867,530	6,790,182
Discount Allowed	659,050	186,559
Packing Charges	2,661,974	2,405,607
Picking Charges	328,777	403,631
Export Expenses	2,965,668	2,213,764
Delivery & Forwarding	1,826,199	1,238,316
Warehouse Charges	339,247	248,258
Freight & Insurance	4,297,276	5,194,952
Traveling	5,229,857	4,538,849
	<u>24,183,571</u>	<u>24,114,662</u>

SCHEDULE 19**REPAIRS & MAINTANANCE**

To Machinery	1,182,518	1,265,622
To Building	1,526,214	559,407
Maintenance Expenses	2,433,043	994,059
	<u>5,141,775</u>	<u>2,819,088</u>

SCHEDULE - 20

NOTES ON ACCOUNTS

1 SIGNIFICANT ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENT :

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

1.2 REVENUE RECOGNITION :

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

1.3 FIXED ASSETS AND DEPRECIATION :

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

1.4 INVESTMENT :

Investments are valued at cost including cost of share transfer stamp.

Provision for diminution of market value of Investment if permanent in nature, is to be accounted for in the accounts

1.5 INVENTORIES:

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

1.6 ACCOUNTING FOR FOREIGN CURRENCY TRANSACTIONS:

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

1.7 RETIREMENT BENEFITS:

i Defined Contribution Plan

The Company makes defined contribution to Government recognised Provident & other funds which are recognised in the Profit & Loss account. The Company's contribution to the aforesaid Provident Fund was Rs 1975791/- (Previous Year Rs.1771237/-)

ii Defined Benefit Plan (funded)

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

iii Medical Insurance Premium Re-imburement (unfunded)

The Company has a scheme of re-imburement of medical expenses including medical insurance premium subject to a maximum of 5% of the Basic Salary to employees. The scheme is in the nature of Defined Benefit Plan.

iv Leave Encashment

As per the Company rules employees are entitled to get accumulated leave up to 30 days, which are encashed in the following year. An amount of Rs.272256/- accrued in this account as on 31/03/2010 has duly been provided.

1.8 Employees State Insurance

The company has period Rs.70780/- to ESI up to 31/03/2010, which comprises of Rs.13450/- for the year 2007-08, Rs.35079/- for the year 2008-09 and balance of Rs.22251/- for the year 2009-10 of which Rs.7738/- is towards Employee's Contribution and Rs.14513/- towards Employer's contribution

2

(i) Contingent liability not provided for in the accounts for : Sales Tax Rs.128.28 lac (Previous Year Rs.22.29 lac) and Income Tax Rs.6.04 lac (Previous Year 6.04 lac) for A.Y.2004-05 and Rs.1.27 Lac (net)) for A.Y.2008-09 not acknowledged as debt by the company for which Company preferred appeal. Matter is pending before the appellate authority.

(ii) Bank Guarantee outstanding Rs.17.26 lac (Previous Year Rs.27.30 lac)

3 In the opinion of Board of Directors, the diminution of market value of Quoted Investment are of temporary in nature as such diminution has not been considered in the Accounts under review. Quantum of diminution is Rs 21.83 lac (Previous Year Rs.45.64 lac)

4 The names of small scale industrial undertaking to whom company owes sums outstanding for more than 30 days as at Balance Sheet date are Hi-Tech Engineering Company, Tara Industries, Sanjay Engineering Works, N. M. Concern, S. C. Building and S.B.M. Engineering Works

5 Information about primary business segment as required under Accounting Standard 17 issued by Institute of Chartered Accountants of India.

	(Rs. in lacs)		
	<u>Tea</u> <u>Machinery</u>	<u>Tea</u>	<u>Total</u>
1. Segment Revenue (Net sales/income)	2655.64 (2225.24)	826.79 (606.18)	3482.43 (2831.42)
2. Segment Results (Profit/loss before tax and interest)	127.88 (89.79)	12.57 (44.29)	140.45 (134.08)
Less : i) Interest	22.94 (50.31)	2.48 (2.33)	25.42 (52.64)
ii) Other unallocable expenditure net of unallocable income			
Total Profit before tax	104.94 (39.48)	10.09 (41.96)	115.03 (81.44)
<u>Other Information</u>			
Segment Assets	1501.64 (1019.16)	1424.22 (1370.22)	2925.86 (2389.38)
Segment Liabilities	1157.92 (683.21)	88.72 (72.63)	1246.64 (755.84)
Share Capital & Reserve			1658.34 (1611.43)
Deferred tax liabilities			20.88 (22.11)
Total of Segment liabilities			2925.86 (2389.38)

b) Information about secondary business segment

Revenue by geographical market	(Rs. in lacs)		
	Tea Machinery	Tea	Total
India	770.99 (627.02)	826.79 (606.18)	1597.78 (1233.20)
Outside India	1884.65 (1598.22)	- -	1884.65 (1598.22)

6. Related Party Disclosure

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

i) Key Management Personnel:

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

ii) **Related Parties transactions during the year under review**

<u>Name</u>	<u>Relation</u>	<u>Nature of Transactions</u>	<u>Amount</u>	<u>Outstanding Amount</u>	<u>Previous Year</u>	<u>Previous Year Outstanding</u>
			<u>Rs.</u>	<u>Rs.</u>	<u>Rs.</u>	<u>Rs.</u>
Mr.Shambhu Nath Nanda	Relative of Directors	Professional Fees	210000	Nil	363233	Nil
Mrs.Aradhana Nanda	Relative of Directors	Retainership Fees	222000	Nil	429000	Nil
T & I Projects Ltd.	Associate Company	Purchase/Advance/Rent	73111349	21598580	52906358	22468698
Mr.Sajjan Bagaria	Executive Chairman	Remuneration	1214600	Nil	969600	Nil
Vineet Bagaria (HUF)	Rent		108000	Nil	36000	Nil
Mr.Vineet Bagaria	Managing Director	Remuneration	1087300	Nil	925100	Nil
Mrs.Seema Bagaria	Relative of Directors	Rent	134000	Nil	114000	Nil
Mrs.Indu Bagaria	Relative of Directors	Rent	114000	Nil	Nil	Nil
Mr.Kalyan Kr. Nanda	Director (Marketing)	Remuneration	550681	Nil	533484	Nil

7. Basic earnings per share

	<u>For the year ended 31st March 2010</u>	<u>For the year ended 31st March 2009</u>
Profit after Tax	Rs. 9123796	Rs. 5227204
Number of Equity Shares of Rs.10/- each	5067700	5067700
Basic earnings per share	Re. 1.80	Re. 1.03

8. Pursuant to Accounting Standard 22 - Accounting for taxes on income, the Deferred tax Assets of Rs.122199/- for the year ended 31/03/2010 has been credited to Profit & Loss Account.

	<u>Current year Deferred Tax</u>		<u>Last year Deferred Tax</u>	
	Liabilities	Assets	Liabilities	Assets
Difference between book & tax depreciation	--	122199	-	148472

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

9.1 A. Quantitative Details of Traded Items

	<u>Opening Stock</u>		<u>Purchase</u>		<u>Sales</u>		<u>Closing Stock</u>	
	<u>Qty.</u>	<u>Value (Rs.)</u>	<u>Qty.</u>	<u>Value (Rs.)</u>	<u>Qty.</u>	<u>Value (Rs.)</u>	<u>Qty.</u>	<u>Value (Rs.)</u>
Tea machinery	-	-	121	83348165	121	119503236	-	-
	(5)	(655700)	(117)	(60270285)	(122)	(97810445)	(--)	-
Spares & others *	--	297300	--	10609428	--	31731917	--	-
	(--)	(237897)	(--)	(13204040)	(--)	(21767197)	(--)	(297300)
	4	297300	121	93957593	121	151235153	-	-
	(4)	(893597)	(117)	(73474325)	(122)	(119577682)	(-)	(297300)

*spares & others includes import material of Rs.895818/- (Previous Year NIL)

9.1 B. QUANTITATIVE DETAILS OF MANUFACTURED ITEMS

1. TEA MACHINERY

	Current Year		Previous year	
	Unit Nos.	Value Rs.	Unit Nos.	Value Rs.
a. Licensed Capacity	Not Applicable	-	Not Applicable	-
b. Installed Capacity	Not Ascertainable	-	Not Ascertainable	-
c. Actual Production		-	76	-
d. Sales	112	109818483	76	102947195
f. Opening Stock	-	-	-	-
g. Closing Stock	-	-	-	-

1.1 RAW MATERIALS

		Quantity	Value Rs.	Quantity	Value Rs.
Opening Stock					
a. Work in Progress		-	3088012	-	1106900
b. Steel & Castings	Kgs.	12228	607697	35635	1293652
c Motors	Pcs.	61	460394	45	366451
d Others	---	--	425716	--	2541564
Purchase					
a. Steel & Castings	Kgs.	844596	32669943	986204	35720485
b Motors	Pcs.	515	5646239	267	2477710
c Others	---	-	69548205	-	38213385
Closing Stock					
a. Work in Progress		-	811000	-	3088012
b. Steel & Castings	Kgs.	20118	745137	12228	607697
c Motors	Pcs.	70	451175	61	460394
d Others	---	-	5820750	-	425716

2. TEA MANUFACTURED

	Current Year		Previous year	
	Unit Kgs	Value Rs.	Unit Kgs	Value Rs.
a. Licensed Capacity	Not Ascertainable	-	Not Ascertainable	-
b. Installed Capacity	1500000	-	1500000	-
c. Actual Production	743608	-	687567	-
d. Sales	691819	71076773	714215	60353633
e. Samples, shortages and complimentary etc.	19868	-	8746	-
f. Opening Stock	73029	4789000	108423	4639620
g. Closing Stock	104950	8236075	73029	4789000

2.1 RAW MATERIALS

	Quantity Kgs	Value Rs.	Quantity Kgs	Value Rs.
a. Green leaf plucked at Company's Tea Estate	2155585	--	2144432	--
b. Purchased from outside	1931239	33606804	1137550	14589395
c. Leaf Consumed	3500980	--	3255408	--
d. Leaf sold	585844	11602602	26574	263729
e. Opening Stock	--	--	--	--
f. Closing Stock	--	--	--	--

Total value of stores & spares parts and packing material consumed, indigenous only Rs. 2800670/- (Previous Year Rs.2766016/-)
9.1. C Note: The sales amount shown above is net of freight and insurance of Rs.4509905/- (Previous Year 5098751/-)

10. Foreign Currency Earnings and Outgoes

	For 2009-10	For 2008-09
	Rs.	Rs.
<u>Expenditure in Foreign Currency</u>		
Foreign Travel	2214732	1386433
Commission	3818581	2743620
Imported material	895818	-
<u>Earning in Foreign Currency</u>		
Export Goods calculated on FOB basis	219637089	169747338
Commission	780559	1880035
11. Managerial Remuneration		
Salary	1971257	1692302
Contribution to Provident Fund	129824	113182
Other Perquisites	751500	622700
	<u>2852581</u>	<u>2428184</u>
12. Auditors' Remuneration		
Statutory Audit Fee	69300	39000
Tax Audit Fee	5515	5000
Other Services	23163	20766
	<u>97978</u>	<u>64766</u>

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

Signature to Schedules to 1 to 20

In terms of our report of even date attached

For **Tiwari & Co.**
Chartered Accountants

P. Tiwari
Partner
Membership No. 16590

Place: Kolkata
Dated: 31st August 2010

For and on behalf of the Board,

Sajjan Bagaria Executive Chairman

Vineet Bagaria Managing Director

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

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

1. Registration Details

Registration No.	5	0	7	9	7	State Code	2	1
Balance Sheet	31	03	2010					

2. Capital Raised During the year (Amount in Rs. Thousand)

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

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

Total Liabilities	173331	Total Assets	173331
Sources of Fund		Application of Fund	
Paid up Capital	50677	Net Fixed Assets	135892
Reserve & Surplus	115158	Investment	40737
Secured Loans	5407	Net Current Assets	(3298)
Deferred Taxation	2089		

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

Turnover (Gross Revenue)	370575	Total Expenditure	359072
(+)(-) Profit /Loss Before Tax	11503	(+)(-) Profit /Loss After Tax	9124
Earning per Share in Rs.	1.80	Dividend Rate %	7.50

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

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

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2010				
	Year ended		Year ended	
	31st March, 2010		31st March, 2009	
	Rs.	Rs.	Rs.	Rs.
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax and extraordinary items		11,502,837		8,143,732
Adjustments for :				
Loss/(Profit) on sale of Assets	33,039		(306,683)	
Loss/(Profit) on sale of Investment	(931,422)		1,873,040	
Loss/(Profit) on sale of Investment	2,072,278			
Depreciation	5,766,739		5,304,929	
Interest on borrowing	2,543,500		5,264,217	
Interest/Dividend income	(311,971)	9,172,163	(145,576)	11,989,927
Operating Profit before working capital changes		20,675,000		20,133,659
Adjustments for :				
(Increase)/Decrease in Sundry Debtors	(9,934,546)		6,989,075	
(Increase)/Decrease in Inventories	(4,954,874)		185,747	
(Increase)/Decrease in Advances	(869,906)		3,467,487	
(Increase)/Decrease in Other Current Assets	215,773		4,258,054	
Increase/(Decrease) in Current Liabilities	59,618,511	44,074,958	12,459,478	27,359,841
Cash Generated from Operation		64,749,958		47,493,500
Interest Paid	(2,543,500)		(5,264,217)	
Direct Taxes (Paid)/ Refund	(4,621,643)	(7,165,143)	(1,853,215)	(7,117,432)
Cash Flow Before Extra-ordinary Item		57,584,815		40,376,068
Extra-Ordinary Item		-		-
Net Cash from Operating Activities....A		57,584,815		40,376,068
B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets		(9,356,778)		(9,216,359)
Sale of Fixed Assets		50,000		424,500
Subsidy received		1,199,933		
Purchase of investments		(35,452,005)		(1,241,611)
Sale of Investment		3,075,187		4,764,960
Interest received		150,239		145,576
Dividend received		161,732		-
Net Cash Flow from Investing Activities....B		(40,171,692)		(5,122,934)
C) CASH FLOW FROM FINANCING ACTIVITIES				
Term Loan received / (refunded)		(10,620,844)		(7,695,029)
Repayment Of Borrowings		(6,910,689)		(25,217,399)
Finance against Vehicle taken / (Repaid)		58,607		82,036
Loan Received / (refunded)		198,120		(1,344,520)
Net cash used in Financing Activities....C		(17,274,806)		(34,174,912)
Net Increase/(Decrease) in Cash & Cash Equivalents		138,317		1,078,222
Cash & Cash equivalents at the beginning of the year		2,447,719		1,369,497
Cash & Cash equivalents at the end of the year		2,586,036		2,447,719
		For and on behalf of the Board,		
Place: Kolkata		Sajjan Bagaria		Executive Chairman
Date: 31st August, 2010		Vineet Bagaria		Managing Director