

T & I Projects Ltd

11, Jassal House, 4-A, Auckland Square, Kolkata 700 017. INDIA

■ Ph : (91-33) 2283 3613, 2283 3614 ■ Hotline : 91 33 30932994 ■ Fax : 2283 3612 ■ Email : sales@tiglobal.com

To,
The Secretary,
The Calcutta Stock Exchange Association Ltd.
7, Lyons Range,
Kolkata – 700 001.

4TH OCTOBER 2010.


Dear Sir,

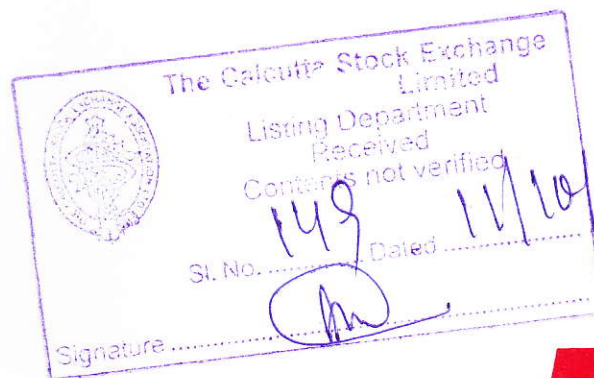
Sub. : ANNUAL REPORT 2009-2010.

We are herewith sending six copies of Annual report 2009-2010 consisting of Balance Sheet and Profit & Loss A/c for the year ended 31ST March 2010, as adopted in Annual General Meeting by the shareholders, held on 29th September, for the financial year ended on 31ST March 2010.

This is for your information and record.

Yours truly,
For **T & I PROJECTS LTD.**


Vishnu Baheti
Director



T & I PROJECTS LIMITED

**11, JASSAL HOUSE, 4A, AUUCKALND SQUARE,
KOLKATA - 700 017**

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty-fifth Annual General Meeting of the Members of T & I Projects Limited will be held at its Registered Office at 11, Jassal House, 4A Auckland Square, Kolkata - 700017 on Wednesday the 29th 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 appoint a Director in place of Sri Vishnu Baheti who retires by rotation and, being eligible, offers himself for re-appointment.
- 3) To appoint Auditors and to fix their remuneration.

For and on behalf of the Board of Directors



**Vishnu Baheti
Director**


Place : Kolkata

Date : 1st September, 2010

NOTES

- 1) The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of Special Business is annexed hereto.
- 2) A member entitled to attend and vote at this Annual General Meeting may appoint a proxy to attend and vote on a Poll on his behalf. A proxy need not be a member of the Company. Proxies, in order to be effective, must be deposited at the Registered Office of the Company not less than Forty Eight Hours before the commencement of this Annual General Meeting.
- 3) The Register of Members and Share Transfer Books of the Company will be closed from 23rd September 2010 to 29th 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.

For and on behalf of the Board of Directors



Vishnu Baheti
Director

Place: Kolkata

Date: 1st September 2010

T & I PROJECTS LIMITED

**11, JASSAL HOUSE, 4A, AUUCKALND SQUARE,
KOLKATA - 700 017**

DIRECTOR'S REPORT

To,
Shareholders,

Your Directors have pleasure in submitting the Audited Balance Sheet of the Company as at 31st March, 2010 and Profit & Loss Account for the year ended on that date.

Financial Results, Appropriation & Dividend

	<u>2009-10</u>	<u>2008-09</u>
Profit for the year	11,98,810	11,09,223
Add : Balance B/F as per last account	1,54,97,939	1,43,88,716
	-----	-----
Balance (Cr.) Carried to Balance Sheet	1,66,96,749	1,54,97,939
	=====	=====

DIVIDEND

The Directors do not recommend any dividend for the year and have thought it fit to retain profits for meeting increased working capital requirements.

DEPOSITS

The Company has not accepted deposits from the public within the meaning of Section 58A of the Companies Act, 1956 during the year.

DIRECTORS

Sri Vishnu Baheti, Director of the Company retires by rotation at the forthcoming Annual General Meeting and being eligible offers himself for reappointment.

AUDITORS

M/s. S. Bhansali & Associates, Chartered Accountants, will retire as Auditor of the Company at the forthcoming Annual General Meeting and being eligible offer themselves for reappointment. The Company has received from them the certificate of their eligibility for appointment as required U/s. 224(1B) of the Companies Act, 1956. Members are requested to appoint Auditors and to fix their remuneration.

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

In accordance with the requirements of Section 217(2A) of the Companies Act, 1956 it is stated that no employee of the Company was in receipt of remuneration aggregating to Rs. 6,00,000/- or more for the whole year and Rs. 50000/- or more per month for the part of the year.

PARTICULARS WITH RESPECT TO ENERGY, TECHNOLOGY AND FOREIGN EXCHANGES.

Information regarding conservation of energy, technology absorption, foreign exchange earnings and outgo as required to be disclosed in terms of Section 217(1)(c) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 is annexed hereto and forms part of this report.

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.

INDUSTRIAL REALTIONS

The Company maintained harmonious and cordial relations with its workers, supervisors and officers which enabled it to achieve better performance.

ACKNOWLEDGEMENT

The Directors express their gratitude to the Company's Bankers, various Government Agencies, Customers and Suppliers for their assistance and co-operation extended to the Company.

The Directors also take this opportunity to thank the shareholders and other investors for the confidence reposed in the Company.

The Board places on record its appreciation of the dedicated services rendered by the Executives, Staff and Workers of the Company during the year.

For and on behalf of the Board of Directors

V. Baheti

**Vishnu Baheti
Director**

Place: Kolkata

Date: 1st September, 2010

ANNEXURE TO THE REPORT OF THE DIRECTORS

Information under Section 217(1)(c) of the Companies Act, 1865, read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 2988.

A. CONSERVATION OF ENERGY

- (a) to (c) Our industry is not energy dominated. However, all efforts are made to utilize are made to utilize power to the maximum extent.
- (d) The total energy consumption and energy consumption per unit of production : N.A.

B. TECHNOLOGY ABSORPTION

Efforts being made in technology absorption.

1. Specific Areas in which R & D is carried out by the Company.
 - (i) Introduction of new raw materials to bring about cost reduction and flexibility in material management.
 - (ii) Modification in the existing products to improve their operational effectiveness.
 - (iii) Developing new materials for tea processing so far not being manufactured by us.
 - (iv) Absorption of indigenous technology.
 - (v) Improvement in manufacturing process.
2. Benefits derived as a result of the above R & D
 - (i) Quality of our products is improving constantly.
 - (ii) New energy efficient products are being introduced by us.
 - (iii) Modification of manufacturing facilities to improve productivity.

3. Expenditure on R & D

This year there was not much of expenditure on R & D. However, in the coming years the Company is planning to go in for Research & Development in a big way.

TECHNOLOGY ABSORPTION, ADAPTION & INNOVATION

- | | | |
|----|--|--|
| 1. | Efforts in brief made towards technology absorption, adoption and innovation | Research & Development is constantly engaged in the development of in house innovation and also engages its attention towards absorption of any idea coming from associate technocrat. |
| 2. | Imported technology imported over last five years | Not Applicable |

C. FOREIGN EXCHANGE EARNING AND OUTGO

There was neither earning nor expenditure in foreign currency during the year under references.

For and on behalf of the Board of Directors



**Vishnu Baheti
Director**

Place : Kolkata

Date : 1st September, 2010

THE MEMBERS OF T & I Projects LIMITED

1. We have audited the attached Balance Sheet of **T & I Projects Limited** as at 31st March 2010 and the Profit and Loss account for the year ended on that date annexed there to. These financial statements are the responsibility of the Company's Management. Our responsibility is to express as opinion on these financial statements based on our audit.

2. We conducted our audit in accordance with the 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 of material misstatement. An audit includes examining the evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used 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.

3. As required by Companies (Auditors Report) Order, 2003 issued by Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act 1956, we enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said Order.

4. Further to our comments in the Annexure referred to above we report that:

i. we have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.

ii. in our opinion proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books.

iii. the Balance Sheet and the Profit and Loss account dealt with by this report are in agreement with the books of account.

iv. in our opinion the Balance Sheet and Profit and Loss account dealt with by this report comply with the Accounting Standards, to the extent applicable, referred to in section 211(3) (c) of the Companies Act 1956.

v. 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 is disqualified as on 31st March 2010 from being appointed as a Director in terms of section 274(1) (g) of the Companies Act, 1956.

S. Bhansali & Associates

Chartered Accountants

40, "Aishwarya"
196, Thiruvankataswamy Road (West)
R.S. Puram, Coimbatore - 641 002

Phone : 91-422-2544338 / 2541398
Website: www.bhansali.in
E-mail : contact@bhansali.in

T & I Projects Limited

vi. In our opinion and to the best of our information and according to the explanation given to us, the said accounts read with the significant Accounting policies and notes thereon give the information required by the Companies Act 1956, in manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India: -

- a. in case of the Balance Sheet of the state of affairs of the Company as on 31st March 2010;
- b. in case of Profit and Loss Account of the Profit for the year ended on that date.
- c. in case of the Cash Flow statement, of the cash flows for the year ended on that date.

Coimbatore
Date: 3rd Aug 2010

for **S. Bhansali & Associates**
Chartered Accountants

**PRIYA BHANSALI**

Proprietor
M.No.27225
FRN: 00449S

T & I Projects Limited

Annexure referred to in Paragraph 3 of our report of even date:

1.a) The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.

b) Some of the assets were physically verified during the year by the management in accordance with the programme of verification, which in our opinion provides for physical verification of all fixed assets at reasonable interval. According to information and explanations given to us, no material discrepancies were noticed on such verification.

c) The Company has not disposed off any substantial part of its assets during the year. The disposal of such assets does not affect the status of the Company as a going concern.

2. a) The inventory has been physically verified at reasonable intervals during the year by the management. In our opinion the frequency of verification is reasonable.

b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.

c) The Company is maintaining proper records of inventory. No material discrepancy was noticed on physical verification.

3.a) The Company has neither granted or taken any loans, secured or unsecured to or from companies, firms or other parties covered in the Register maintained under section 301 of the Companies Act 1956.

b) As the Company has not granted or taken any loans to or from companies, firms or other parties covered in the Register maintained under section 301 of the Companies Act 1956, in our opinion, the provisions of clauses (iii) (b), (c), (d), (e) (f) and (g) are not applicable.

4. In our opinion and according to the information and explanations given to us, there are adequate internal controls procedures commensurate with the size of the Company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods and services. Further, on the basis of our examination and according to the information and explanation given to us, we have neither come across nor have been informed of any instance of major weakness in the aforesaid internal control procedures.

5.a) In our opinion and according to the information and explanations given to us, the particulars of contracts or arrangements referred in section 301 of the Companies Act 1956, have been entered in to the register maintained under that section.

S. Bhansali & Associates

Chartered Accountants

40, "Aishwarya"
196, Thiruvengataswamy Road (West)
R.S. Puram, Coimbatore - 641 002Phone : 91-422-2544338 / 2541398
Website: www.bhansali.in
E-mail : contact@bhansali.in**Annexure referred to in Paragraph 3 of our report of even date (cont'd)**

b) In our opinion and according to the information and explanations given to us the transactions made in pursuance of contracts or arrangement entered in the Register maintained under section 301 of the Companies Act, 1956 and exceeding the value of Rs.5.00 lacs in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.

6. The Company has not accepted deposits from the public.

7. In our opinion and according to information and explanations given to us, the Company has as internal audit system commensurate with the size of the company and the nature of its business.

8. The Company is not required to maintain cost records in pursuance of Section 209(1) (d) of the Companies Act, 1956.

9. a) The Company is regular in depositing with appropriate authorities undisputed statutory dues like Employee's State Insurance, Provident Fund, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty and Cess and other statutory dues applicable to it.

b) According to explanations and information given to us no undisputed amount payable in respect of Employee's State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty and Cess were outstanding as at 31st March 2010, for a period of more than 6 months from the date on which they became payable.

c) The disputed statutory dues aggregating to Rs.11.12 lacs that have not been deposited on account of matters pending before appropriate appellate authorities are detailed below:

Sl	<u>Name of Statute</u>	<u>Nature of dues</u>	<u>Forum where the dispute is pending</u>	<u>Amount in Rs.</u>
1	Central Excise Act 1944	Excise Duty and Penalty for financial years 1996-97 to 1999-2000	Commissioner of Central Excise (Appeals)	6,10,890/-
2	TNGST Act 1959	Sales Tax and Penalty for financial years 1999-2000 & 2000-01	Sales Tax Appellate Tribunal	5,00,617/-
TOTAL				11,11,507/-

10. The Company does not have any accumulated loss as at the end of the year. The Company has not incurred cash loss during the year and in the immediately preceding financial year.

11. In our opinion and according to the information given to us, the Company has not defaulted in repayment of dues to its bank.

12. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

S. Bhansali & Associates

Chartered Accountants

40, "Aishwarya"
196, Thiruvengataswamy Road (West)
R.S. Puram, Coimbatore - 641 002

Phone : 91-422-2544338 / 2541398
Website: www.bhansali.in
E-mail : contact@bhansali.in

T & I Projects Limited

Annexure referred to in Paragraph 3 of our report of even date (Contd')

13. As the Company is not a chit fund or a nidhi\mutual benefit fund\society, in our opinion, the provisions of clause 4(xiii) of the Order is not applicable.

14. In our opinion and according to information given to us, the Company is not a trader or dealer in securities. The Company has invested surplus funds in marketable securities and mutual funds. According to the information and explanations given to us, proper records have been maintained of the transactions and contracts and timely entries have been made therein. The investments in marketable securities and mutual funds have been held by the Company in its own name.

15. According to information and explanation given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.

16. The Company has not taken any term loans during the year and therefore the applicability of such loans does not arise.

17. According to information and explanation given to us and an overall examination of the records of the Company, funds raised on short term basis have prima facie not been used during the year for long term investment.

18. The Company has not made any preferential allotment of shares during the year and accordingly the question of the price being prejudicial to the interests of the Company does not arise.


19. The Company has not issued any debentures during the year. The question of any security or charge being created does not arise.

20. The Company has not raised monies by way of public issue during the year and accordingly the question of end use of monies raised does not arise.

21. To the best of our knowledge and belief and according to the information and explanation given to us, no fraud on or by the Company was noticed or reported during the year.

Coimbatore
Dated: 3rd Aug 2010

for **S.Bhansali & Associates**
Chartered Accountants

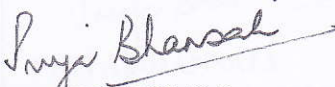

PRIYA BHANSALI
Proprietor
M.No.27225
FRN: 00449S

T & I PROJECTS LIMITED
BALANCE SHEET AS AT 31st MARCH 2010

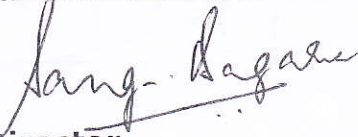
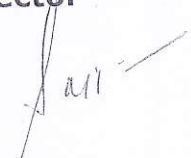
		SCHEDULE 31 st MARCH 2010		31 st MARCH 2009	
	REF.	Rs.	Rs.	Rs.	Rs.
<u>SOURCES OF FUNDS</u>					
Share Holders' Fund					
Share Capital	(1)		34,608,249		25,409,439
LOAN FUNDS					
Secured Loan	(2)	17,258,738		9,260,854	
UnSecured Loan	(3)	714,443	17,973,181	784,443	10,045,297
Deferred Tax Liability			43,703		11,080
Total			<u>52,625,133</u>		<u>35,465,816</u>
<u>APPLICATION OF FUNDS</u>					
<u>FIXED ASSETS</u>					
Gross Block	(4)	31,243,228		24,090,975	
LESS: Depreciation		<u>11,252,998</u>		<u>9,884,215</u>	
			19,990,230		14,206,760
Investments	(5)		33,337,169		24,585,956
<u>CURRENT ASSETS, LOANS & ADVANCES</u>					
Stock	(6)	7,021,489		6,737,437	
Sundry Debtors	(7)	10,263,244		8,262,378	
Cash & Bank Balances	(8)	11,322,713		507,991	
Loans & Advances	(9)	<u>26,070,224</u>		<u>22,232,125</u>	
			54,677,670		37,739,931
<u>LESS: CURRENT LIABILITIES & PROVISIONS</u>					
Current Liabilities	(10)	49,139,694		38,169,589	
Provisions	(11)	<u>6,240,242</u>		<u>2,897,242</u>	
			55,379,936		41,066,831
Net Current Assets			(702,266)		(3,326,900)
Total			<u>52,625,133</u>		<u>35,465,816</u>

"As per our report of even date"

For S Bhansali & Associates
Chartered Accountants.


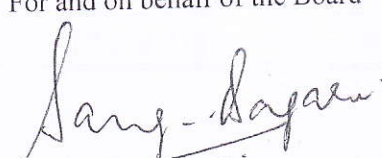
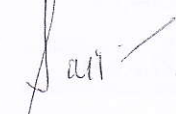

PRIYA BHANSALI
Proprietor
M.No.27225
FRN : 00449S
Place : Coimbatore
Dated : 3rd August 2010

For and on behalf of the Board


Director

Director

T & I PROJECTS LIMITED

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

	SCHEDULE REF.	31 st MARCH 2010 Rs.	31 st MARCH 2009 Rs.
<u>INCOME</u>			
Sales & Services	(12)	102,934,733	97,455,779
Other Income	(13)	1,832,352	865,637
		<u>104,767,085</u>	<u>98,321,416</u>
<u>LESS: EXPENDITURE</u>			
Materials & Utilites	(14)	82,261,747	79,182,553
Sales & Product Development	(15)	1,469,687	888,350
Establishment & Miscellaneous	(16)	4,816,819	5,879,605
Personnel Expenses	(17)	8,415,766	6,737,830
Repairs & Maintenance	(18)	203,212	349,584
Provision for Gratuity		2,013,000	-
Depreciation		1,368,783	1,507,617
Interest		1,452,638	1,195,574
Donation		204,000	309,000
		<u>102,205,652</u>	<u>96,050,113</u>
Profit / (Loss) before Provisions & Appropriation		2,561,433	2,271,303
Income Tax for earlier years		-	-
Provision for Taxation			
Income Tax		1,330,000	1,150,000
Fringe Benefit Tax		-	98,000
Deferred Tax Liability / Asset		(32,623)	(85,920)
Profit after Taxation		<u>1,198,810</u>	<u>1,109,223</u>
Add: Profit Brought Forward		15,497,939	14,388,716
Amount available for Appropriation		<u>16,696,749</u>	<u>15,497,939</u>
Balance carried to Balance Sheet		<u>16,696,749</u>	<u>15,497,939</u>
Earnings per Share		1.21	1.12
Notes on Statement of Accounts	(19)		
"As per our report of even date"			
For S Bhansali & Associates			
Chartered Accountants			
			
PRIYA BHANSALI			
Proprietor M. No.27225			
FRN : 00449S			
Place : Coimbatore			
Dated : 3rd August 2010			
For and on behalf of the Board			
			
Director			
			
Director			

T & I PROJECTS LIMITED

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

	31 st MARCH 2010	31 st MARCH 2009
	Rs.	Rs.
1. SHARE HOLDERS' FUND		
<u>Authorised Capital</u>		
10,00,000 (L.Y. 10,00,000) Equity		
Shares of Rs.10/- each	<u>10,000,000</u>	<u>10,000,000</u>
<u>Issued, Subscribed & Paid up Capital</u>		
9,91,150 Equity Shares of Rs.10/- each		
fully paid up	9,911,500	9,911,500
Share Application Money	<u>8,000,000</u>	<u>-</u>
	<u>17,911,500</u>	<u>9,911,500</u>
<u>RESERVES AND SURPLUS</u>		
Balance brought forward	15,497,939	14,388,716
Profit and Loss Account	<u>1,198,810</u>	<u>1,109,223</u>
	<u>16,696,749</u>	<u>15,497,939</u>
	<u>34,608,249</u>	<u>25,409,439</u>
2. <u>SECURED LOANS</u>		
<u>State Bank of India</u>		
On Cash Credit Account (Limit Rs.80 lacs)	8,375,791	8,602,354
Secured by hypothecation of Stocks &		
Debtors, Moveable Assets, Plant and		
Machinery, Mortgage of Land & Building.		
<u>The South Indian Bank Ltd</u>		
On Cash Credit Account (Limit Rs.90 lacs)	8,532,487	-
<u>Life Insurance Corporation of India</u>		
Secured by Keyman Policy	<u>350,460</u>	<u>658,500</u>
	<u>17,258,738</u>	<u>9,260,854</u>
3. <u>UNSECURED LOANS</u>		
(From Body Corporates)	714,443	784,443
	<u>714,443</u>	<u>784,443</u>

T & I PROJECTS LIMITED

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

SCHEDULE: 4

FIXED ASSETS	G R O S S B L O C K				D E P R E C I A T I O N				N E T B L O C K	
	COST	ADDITION	DELETION	COST	UPTO	FOR	DELETION	UPTO	VALUE	VALUE
	AS ON	2009-2010	2009-2010	AS ON	31.03.09	THE	2009-2010	31.03.10	AS ON	AS ON
	01.04.09			31.03.10		YEAR			31.03.10	31.03.09
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
a) AT KOLKATA										
FURNITURE	4841	0	0	4841	4579	47	0	4626	215	262
OFFICE EQUIPMENT	2095	0	0	2095	1629	65	0	1694	401	466
TOTAL (a)	6936	0	0	6936	6208	112	0	6320	616	728
b) AT COIMBATORE										
FACTORY LAND	220000	0	0	220000	0	0	0	0	220000	220000
LAND	4946021	112793	0	5058814	0	0	0	0	5058814	4946021
LAND AT KERALA	1362805	0	0	1362805	0	0	0	0	1362805	1362805
FACTORY BUILDING	6136550	4632873	0	10769423	2853587	332104	0	3185691	7583732	3282963
PLANT & MACHINERY	6615231	2127454	0	8742685	3525232	728508	0	4253740	4488945	3089999
GENERATOR	270087	0	0	270087	217789	7275	0	225064	45023	52298
FURNITURE	805508	49900	0	855408	456596	64712	0	521308	334100	348912
VEHICLE	2043400	51045	0	2094445	1543552	132054	0	1675606	418839	499848
OFFICE EQUIPMENT	183526	17888	0	201414	101804	11525	0	113329	88085	81722
COMPUTER	1033110	160300	0	1193410	928770	68633	0	997403	196007	104340
BOREWELL	56215	0	0	56215	22293	3392	0	25685	30530	33922
AIRCONDITIONER	93235	0	0	93235	38310	7640	0	45950	47285	54925
ELECTRIFICATION	318351	0	0	318351	190074	12828	0	202902	115449	128277
TOTAL (b)	24084039	7152253	0	31236292	9878007	1368671	0	11246678	19989614	14206032
TOTAL (a + b)	24090975	7152253	0	31243228	9884215	1368783	0	11252998	19990230	14206760
LAST YEAR	22291736	1924716	125477	24090975	8487558	1507617	110960	9884215	14206760	13804178

T & I PROJECTS LIMITED

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

5. INVESTMENTS (At Cost)

a) Equity Shares (Fully Paid up)

(Amount in Rs.)

Name of the Security	Face Value	As at 31/03/2010		As at 31/03/2009	
		No. of Shares	Value	No. of Shares	Value
Adinath Textiles Limited	10	100	2,500	100	2,500
Amara Raja Batteries Limited	2	-	-	5500	626,258
Associated Cement Company Limited	10	-	-	1000	850,873
Axis Bank Ltd	10	745	867,623	-	-
Aztecsoft Limited	1	-	-	1000	80,560
Benchmark Mutual Fund	10	-	-	15	17,769
Bharat Heavy Electric Limited	10	400	503,121	400	503,121
Cairn India Limited	10	2858	858,793	-	-
Chaman Exports Limited	10	73195	2,204,376	73195	2,204,376
DLF Limited	2	-	-	765	696,359
Exide Industries Limited	10	7522	851,960	-	-
Harig Crank Shafts Limited	10	220	2,200	220	2,200
Harrisons Malayalam Limited	10	500	53,760	500	53,760
Hindustan Development Corpn. Ltd	10	528	26,640	528	26,640
India Cements Limited	10	-	-	1500	381,717
Jaiprakash Hydro-Power Limited	2	-	-	10000	933,861
Jaypee Hotels Limited	10	100	2,500	100	2,500
Larsen & Toubro Limited	10	750	1,631,895	750	1,631,895
Mahindra & Mahindra	10	1580	892,725	-	-
Mangalore Refinery Petrochem Ltd	10	-	-	3500	294,529
McLod Russel India Limited	10	-	-	500	45,880
Petronet Limited	2	-	-	10000	605,477
Reliance Industries Limited	10	-	-	1985	3,693,764
Reliance Petroleum Limited	10	-	-	1200	320,742
Sathyam Computes Limited	10	3000	330,678	-	-
South Indian Bank Limited	1	11746	1,807,126	-	-
Tata Consultancy Services Limited	1	14	5,950	14	5,950
Tata Steel Limited	2	4300	1,113,173	4300	1,113,173
The Federal Bank Limited	10	-	-	1500	517,835
T & I Global Limited	10	593190	6,782,492	593190	6,782,492
Titan Industries Limited	10	400	736,583	200	212,225
Total			18,674,095		21,606,456

T & I PROJECTS LIMITED

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

(Amount in Rs.)

b) Investments in Mutual Funds

Name of the Company	Aa at 31/03/2010		As at 31/03/2009	
	No. of Units	Value	No. of Units	Value
Birla India Gen Next Fund	7546.100	84,157	4889.976	50,000
Birla Top 100 Fund	7034.872	80,922	5393.336	50,000
Birla Sun Life Equity Fund	1625.461	127,075	1417.636	100,000
Franklin India High Growth Fund	19559.902	200,000	19559.902	200,000
HDFC Midcap Opportunities Fund	5000.000	50,000	5000.000	50,000
J.M. Contra Fund	14669.927	150,000	14669.927	150,000
Reliance Growth Fund	13559.935	750,000	13559.935	750,000
Reliance Natural Resources Fund	9779.951	100,000	9779.951	100,000
Standard Chartered Mutual Fund	4889.976	50,000	4889.976	50,000
Std. Chartered Premier Equity Fund	23441.135	484,420	23441.135	393,000
Sundaram BNP Paribas	5000.000	50,000	5000.000	50,000
UTI Contra Fund	9779.952	100,000	9779.952	100,000
Total		2,226,574		2,043,000

(Amount in Rs.)

c) Unquoted

Name of the Security	Face Value	As at 31/03/2010		As at 31/03/2009	
		No. of Shares	Value	No. of Shares	Value
T & I Global Limited	10	57500	747,500	57500	747,500
Vidyog Properties Private Limited	10	4900	49,000	4900	49,000
Teakrafts India Private Limited	100	400	40,000	400	40,000
Bihar Castings Private Limited	100	1000	100,000	1000	100,000
Pahad Plastics Private Limited	100	10000	11,500,000	-	-
Total			12,436,500		936,500
Total (a+b+c)			33,337,169		24,585,956

Aggregate Book Value - Quoted	20,900,669	23,649,456
Aggregate Market Value - Quoted	20,899,424	15,169,704

The following investments were purchased and sold during the financial year

Name of the Company	No. of Shares	Name of the Company	No. of Shares
Apollo Tyres Limited	66640	Hero Honda	550
Aptech Limited	14000	Hindalco Industries Ltd	5900
Axis Bank Limited	3570	IFCI Limited	30000
Balkamchin Limited	7200	Infosys Technologies Limited	750
BHEL Limited	400	ITC Limited	3600
Cairn Industries Limited	6150	Mahindra & Mahindra Limited	2691
Chamblfert Limited	12143	Petronet Limited	120000
City Union Bank	26560	Sree Renuka Industries Limited	22440
Dena Bank	10360	Sathyam Computers Limited	69362
DLF Limited	8800	South Indian Bank Limited	15329
Exide Industries Limited	9500	Sterling Textiles Limited	1300
FSL	27000	Tata Steel Limited	1900
HDIL	2700	Unitech Industries Limited	75410
The Federal Bank Limited	33000		

T & I PROJECTS LIMITED

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

	31 st MARCH 2010	31 st MARCH 2009
	Rs.	Rs.
6. <u>STOCKS</u>		
Raw Materials	4,007,189	3,653,637
Work-in-Progress	3,014,300	3,083,800
	<u>7,021,489</u>	<u>6,737,437</u>
7. <u>SUNDRY DEBTORS</u> (Unsecured & Considered good)		
Over six months	5,575,150	3,626,738
Within six months	4,688,094	4,635,640
	<u>10,263,244</u>	<u>8,262,378</u>
8. <u>CASH & BANK BALANCE</u>		
Cash in Hand	115,348	303,648
<u>Balance with Scheduled Banks</u>		
In Current Account	244,084	204,343
In Term Deposit	10,963,281	-
	<u>11,322,713</u>	<u>507,991</u>

T & I PROJECTS LIMITED

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

	31 st MARCH 2010	31 st MARCH 2009
	Rs.	Rs.
9. <u>LOANS & ADVANCES</u>		
Loans to Body Corporates		
Considered Good - Unsecured	3,274,336	3,274,336
Considered Doubtful	<u>2,352,743</u>	<u>2,352,743</u>
	5,627,079	5,627,079
Advance recoverable in cash or in kind or for value to be received (Unsecured & Considered good)		
Business Advance	3,379,238	1,707,766
Advance to Staff	593,778	1,603,819
Other Advances	567,390	922,290
Deposits	6,362,646	5,015,493
Excise Duty	138,920	921,399
Input Tax Credit	4,172,101	2,535,483
Advance Income Tax	2,844,144	1,597,000
Tax Deducted at Source	1,805,814	1,688,141
Advance Fringe Benefit Tax	441,303	479,477
Advance Wealth Tax	97,482	97,482
Pre-paid Expenses	40,329	36,696
	<u>26,070,224</u>	<u>22,232,125</u>
10. <u>CURRENT LIABILITIES</u>		
Sundry Creditors	20,777,793	12,901,226
Provisions for Expenses	3,726,861	2,006,290
Other Liabilities	-	300,000
Customer Advance	24,551,314	22,935,585
Statutory Liabilities	83,726	26,488
	<u>49,139,694</u>	<u>38,169,589</u>
11. <u>PROVISIONS</u>		
Provisions for Income Tax	3,622,594	2,292,594
Provisions for Fringe Benefit Tax	510,148	510,148
Provisions for Wealth Tax	94,500	94,500
Provisions for Gratuity	2,013,000	-
	<u>6,240,242</u>	<u>2,897,242</u>

T & I PROJECTS LIMITED

SCHEDULES FORMING PART OF THE PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MAR 2010

	31 ST MARCH 2010		31 ST MARCH 2009	
	Rs.	Rs.	Rs.	Rs.
12. SALE OF PRODUCTS & SERVICES				
Sale of Products		106,900,357		104,235,233
LESS: Excise Duty		4,434,867		7,370,136
		<u>102,465,490</u>		<u>96,865,097</u>
Labour & Service Charges		469,243		590,682
[TDS Rs.1,427/- (L.Y. Rs.8,870/-)]		<u>102,934,733</u>		<u>97,455,779</u>
13. OTHER INCOME				
Interest earned [TDS Rs.51,476/- (L.Y.Rs.17,661/-)]		516,770		85,728
Dividend earned		447,032		236,798
Rent received		441,000		522,628
Profit on Sale of Assets		-		20,483
Profit on Sale on Investments		427,550		-
		<u>1,832,352</u>		<u>865,637</u>
14. MATERIALS & UTILITES				
<u>Opening Stock</u>				
Raw Materials	3,653,637		5,393,169	
Work in Progress	3,083,800		5,928,260	
		<u>6,737,437</u>		<u>11,321,429</u>
<u>Add: Purchases</u>				
Raw materials		75,454,949		69,034,599
		<u>82,192,386</u>		<u>80,356,028</u>
<u>Less: Closing Stock</u>				
Raw Materials	4,007,189		3,653,637	
Work in Progress	3,014,300	7,021,489	3,083,800	6,737,437
		<u>75,170,897</u>		<u>73,618,591</u>
Tools consumed		220,327		84,034
Power & Fuel		571,635		570,937
Additional Expenses on Materials		6,298,888		4,908,991
		<u>82,261,747</u>		<u>79,182,553</u>
15. SALES & PRODUCT DEVELOPMENT				
Delivery & Forwarding		628,328		276,987
Advertisement		20,236		27,362
Sales Promotion		333,810		230,289
Human Resource Development		42,702		36,000
Service & Installation Expenses		444,611		317,712
		<u>1,469,687</u>		<u>888,350</u>

T & I PROJECTS LIMITED

SCHEDULES FORMING PART OF THE PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31st MARCH 2010

	31 st MARCH 2010	31 st MARCH 2009
	Rs.	Rs.
16. <u>ESTABLISHMENT & MISC. EXPENSES</u>		
Travelling & Vehicle Maintenance	1,311,648 ✓	1,552,294
Rent	1,334,475 ✓	978,500
Rates & Taxes	69,833 ✓	87,494
Computer Maintenance	122,770	121,157
Insurance	687,656 ✓	704,614
Auditors' Remuneration	69,264 ✓	69,781
Legal & Professional Charges	125,241	103,137
Postage & Telephone	406,722 ✓	466,780
Mess Expenses	120,000	105,000
Loss on Sale on Investments	-	1,237,087
Bank Charges	41,489	42,101
Filing & Listing fee	43,949	25,760
Watch & Ward	32,540	-
General Expenses	451,232	385,900
	<u>4,816,819</u>	<u>5,879,605</u>
17. <u>PERSONNEL EXPENSES</u>		
Salaries & Allowances	5,050,866	4,304,918
Wages & Allowances	985,362	768,372
Provident Fund & ESI	611,371	528,331
Bonus	348,751	299,230
Staff Welfare	467,518	440,530
Gratuity	253,209	50,000
Ex-gratia	698,689	346,449
	<u>8,415,766</u> ✓	<u>6,737,830</u>
18. <u>REPAIRS & MAINTENANCE</u>		
Machinery	74,377 ✓	202,284
Building	43,053 ✓	28,370
Others	85,782	118,930
	<u>203,212</u>	<u>349,584</u>

T & I PROJECTS LIMITED

SCHEDULE 19 OF NOTES ON THE STATEMENT OF ACCOUNTS FOR THE PERIOD ENDED 31st MARCH 2010

1. SIGNIFICANT ACCOUNTING POLICIES

i) BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and according to the provisions of the Companies Act, 1956 as adopted consistently by the Company.

ii) FIXED ASSETS AND DEPRECIATION:

- a) Fixed Assets are stated at cost.
- b) Expenditure incurred in the course of constructions, installation & commissioning of property, Plant or Equipment are capitalised and included in the cost of respective Fixed Assets.
- c) Depreciation is charged at rates applicable under Schedule XIV of the Companies Act, 1956 on Written down value basis at pro-rata basis from the date on which the asset was put to use.

iii) INVENTORIES:

- a) Raw materials and stores are generally valued at purchase price determined on first in first out (FIFO) method.
- b) Finished goods and Trading goods are valued at cost or realisable value whichever is lower.
- c) Work-in-progress is valued at estimated cost upto the stage of which it is completed.

iv) REVENUE RECOGNITION:

- a) Sales are recognised on passing of right of property in goods and are recorded net of trade discount, rebates, VAT/CST and Excise duty.
- b) All Income and Expenditure items having a material bearing on the financial statements are recognised on accrual basis.
- c) Dividend income on investments is accounted for, when the right to receive the payment is established.

v) RESEARCH AND DEVELOPMENT:

Research and Development cost of revenue nature is charged as an expenses in the year in which it is incurred.

vi) CONTINGENT LIABILITIES:

Contingent Liabilities to the extent not provided for:

- a) Duty and penalty for the following financial years has been demanded vide Order dt.29/07/02 by the Joint Commissioner of Central Excise, Coimbatore. The Company has filed an appeal before the Commissioner of Central Excise (Appeal), Coimbatore against the above order. Hence, no provision has been made for the aforesaid liability. A stay of collection of the same has been obtained against payment of Rs.1,00,000/- as security deposit.

(Amount in Rs.)

	1996-97	1997-98	1998-99	1999-2000	Total
Duty	13993	34282	85359	94239	227873
Penalty for 4 years					383017
Total					610890

- b) Tax & penalty for the following financial years has been demanded vide Order No.1801556/99-00 dated 31.08.2001 and 1801556/00-01 dated 28.03.2002 by The Commercial Tax Officer, Podanur Circle, Coimbatore. The company had filed an appeal before The Additional Appellate Assistant Commissioner (CT), Coimbatore against the above order and the case was decided in favour of the Company and the demand was cancelled. However, The Dy. Commissioner (CT) Coimbatore has filed an appeal which is yet to be decided by the The Sales Tax Appellate Tribunal, Coimbatore Bench.

(Amount in Rs.)

Financial Year	1999-00	2000-01
Tax	106200	98738
Penalty	167630	128049
Total	273830	226787

vii) **CENVAT/SERVICE TAX:**

Excise duty is accounted for as and when merchandise is cleared. CENVAT credit on materials purchased / services availed for production / Input services are taken into account at the time of purchase. CENVAT credit on purchase of capital items wherever applicable are taken into account as and when the assets are acquired. The CENVAT credit so taken are utilised for payment of Excise Duty on goods manufactured / Service tax on output services. The unutilised CENVAT credit is carried forward in the books.

viii) **EMPLOYEE BENEFITS:**

a) **Short Term:**

Short term employee benefits (other than terminal benefits) are charged off at the undiscounted amount in the year in which the related service is rendered.

b) **Post Retirement:**

Post retirement benefits comprise of Provident Fund and Gratuity which are accounted as follows:

- Provident Fund (Government PF):** This is a defined contribution plan and contributions made to the Fund are charged to Revenue. The Company has no further obligations for future Provident Fund benefits other than annual contributions.
- Gratuity Fund:** This is a defined contribution plan. The Company makes annual contribution to a gratuity fund administered by Tata AIG Insurance Co. Limited and Life Insurance Corporation of India Limited. The accrued gratuity liability upto 31st March 2010 is Rs.20,13,000/- which has been provided during the year. The annual contribution is charged in Profit and Loss account.

c) **Long Term:**

Encashment of leave is paid annually and accounted for.

d) **Defined Contribution Plan:**

Contribution to defined Contribution plan recognized and charged off for the year as under:

Particulars	2009-2010	2008-2009
Employers Contribution to PF and Family Pension Fund	481575	426215
Employers Contribution to Gratuity Fund	35161	50000
Leave encashment paid	97669	62885

The necessary information relating to disclosures as required under the Accounting Standard 15 on Empl benefits is not available. Hence, we are unable to comment of the impact of the same on the assets / liabi and the profit and loss account.

x) **INVESTMENTS:**

Investments are classified as long term investments and carried at cost. The increase / decrease in market value is not recognized as the same is considered temporary. Any gain or loss on sale of such investment is duly recorded.

x) **IMPAIRMENT OF ASSETS:**

At each Balance Sheet date, the carrying values of the tangible assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

2. Estimated amount of contract remaining to be executed on capital account Rs. Nil (L.Y.Rs.Nil)

3. **PARTICULARS OF GOODS MANUFACTURED**

A. Licenced and Installed capacity : Not applicable

B. Actual Production : Tea Machinery & Spares in different types & sizes

Item Description	Unit	2009-2010	Unit	2008-2009
CTC Machine	Nos.	23	Nos.	12
Tea Dryer	Nos.	22	Nos.	15
Fermenting Machine	Nos.	4	Nos.	3
Heater	Nos.	14	Nos.	13
Spares	Nos.		Nos.	

(Amount in Rs.)

C. a) **Sales (Own Products)**

	Item Description	2009-2010			2008-2009		
		Unit	Qty.	Amount	Unit	Qty.	Amount
i	CTC Machine	Nos.	23	9765046	Nos.	12	4526996
ii	Tea Dryer	Nos.	22	37825744	Nos.	15	34036565
iii	Fermenting Machine	Nos.	4	7372740	Nos.	3	5606000
iv	Heater	Nos.	14	20559700	Nos.	13	18324660
v	Spares			19170738			25433970
TOTAL				94693968			87928191

The quantity manufactured during the year was sold during year.

(Amount in Rs.)

b) **Sales (Trading)**

	Item Description	2009-2010			2008-2009		
		Unit	Qty.	Amount	Unit	Qty.	Amount
i	Trading spares			7771522			8936906
TOTAL				7771522			8936906
TOTAL [C (a) + C (b)]				102465490			96865097

(Amount in Rs.)

D. **RAW MATERIALS CONSUMED (INDIGENOUS)**

Description	Opening stock		Purchases		Closing stock		Consumption	
	Qty	Value	Qty	Value	Qty	Value	Qty	Value
Bearing	208	31067	2914	1003880	334	197418	2788	837529
Iron & steel	9358.33	399619	726698	32338846	5170.00	401444	730886.33	32337021
Gear box	23	518119	359	4394976	42	471393	340	4441702
Motor	35	275976	401	3826640	27	149793	409	3952823
Others		2428856		33890607		2787141		33532322
Total		3653637		75454949		4007189		75101397

4. RELATED PARTY TRANSACTIONS

Related party information as identified and certified by the management:

a) The related parties are:

Name	Nature of relationship
Sri. Sangeet Bagaria	Director
Sri. Sajjan Bagaria	Director
Sri. Vineet Bagaria	Relative of Director
Mrs. Seema Bagaria	Relative of Director
M/s. T & I Global Limited	Relative of Director
M/s. Teakrafts India Private Limited	Relative of Director
M/s. Dhanajay Properties Private Limited	Relative of Director
M/s. Chaman Exports Limited	Company in which Director is interested
M/s. Skytouch Constructions Private Limited	Company in which Director is interested

b) The Company has the following related party transactions:

(Amount in Rs.)

Nature of Transaction	Year	Associates	Key Management Personnel		Relative to Key Personnel	
		T & I Global Limited	Sangeet Bagaria	Sajjan Bagaria	Vineet Bagaria	Seema Bagaria
Sale of Goods	2009-10	72628350	-	-	-	-
	2008-09	52438359	-	-	-	-
Purchase of Goods	2009-10	2608834	-	-	-	-
	2008-09	3129510	-	-	-	-
Service received	2009-10	441000	-	-	-	-
	2008-09	522628	-	-	-	-
Service paid	2009-10	-	1295200	-	417000	328800
	2008-09	-	847700	-	372000	240000
Debit Balance	2009-10	-	-	-	-	-
	2008-09	-	-	-	-	-
Credit Balance	2009-10	3547401	110400	-	-	22600
	2008-09	299693	87400	-	-	22600

(Amount in Rs.)		
REMUNERATION TO AUDITORS		
	2009-2010	2008-2009
	45000	45000
For Statutory Audit	15000	15000
For Tax Audit	6262	6733
Service Tax	66262	66733
TOTAL		

(Amount in Rs.)		
MANAGERIAL REMUNERATION		
Remuneration to Wholetime Director		
	2009-2010	2008-2009
	360000	360000
Salary	43200	43200
Contribution to Provident Fund	192000	192000
Other Perquisites	595200	595200
TOTAL		

7. **SEGMENT REPORTING:**

The Company's operation predominantly consists of manufacturing of Tea & Agro Processing Machinery. Hence, there is no reportable segments under Accounting Standard 17. During the year under report, substantial part of the Company's business has been carried out in India. The Conditions prevailing, being uniform, no separate geogricopical disclosures are considered necessary.

8. **DEFERRED TAXATION:**

Deferred Tax arising on account of timing difference is recognized at the prevailing tax rates and tax law that have been enacted and substantively enacted as on the Balance Sheet date. The opening balance also been restated at the current prevailing tax rates. The net of deferred tax asset and liability has been disclosed.

9. **EARNING PER SHARE:**

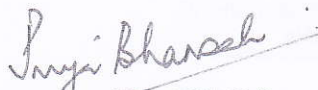
Particulars	31/03/2010	31/03/2009
Profit after taxation as per Profit & Loss Account	1198810	1109223
Weighted average No. of equity share outstanding	991150	991150
Basic and diluted earning per share in Rupees	1.21	1.12

10. The Company has initiated the process of obtaining confirmation from Suppliers who have registered under the "Micro, Small and Medium Enterprises Development Act, 2006". Based on the information and evidence available with Company, there are no dues to micro, small and medium enterprises outstanding as on 31st March 2010.
11. Cash Flow Statement has been prepared in accordance with the indirect method prescribed in AS-3 issued by the Institute of Chartered Accountants of India.
12. Some of the Sundry Debtors include un-confirmed balances. However, in the opinion of the management the amounts would in the ordinary course of business be realized at the stated value.

13. Figures for the previous years have been regrouped or rearranged wherever found necessary to make them comparable with current year figures.
14. Figures in the brackets indicate figures for the last year.

"As per our report of even date"

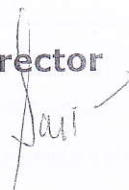
For S Bhansali & Associates
Chartered Accountants.


PRIYA BHANSALI
Proprietor
M.No.27225
FRN : 00449S

For and on behalf of the Board



Director



Place : Coimbatore

Date : 3rd August 2010

T & I PROJECTS LIMITED

**INFORMATION PURSUANT TO PART IV OF SCHEDULE VI OF
THE COMPANIES ACT, 1956**

BALANCE SHEET ABSTRACT AND COMPANY'S BUSINESS PROFILE

I. Registration details

Registration No. : **L29130WB1984PLC038232** State code: **21**

Balance Sheet Date: **31.3.2010**

II. Capital raised during the year (Rs. in '000s)

Public issue NIL	Rights issue NIL
Bonus issue NIL	Private placement NIL

III. Position of Mobilization And Deployment of Funds (Rs. in '000s)

Total Liabilities 52,625	Total Assets 52,625
Sources of funds	
Paid up capital 9,912	Reserves and Surplus 16,697
Share Application Money 8,000	Deferred Tax Liability 44
Secured Loans 17,259	Unsecured Loans 714
Application of funds	
Net fixed assets 19,990	Investments 33,337
Net current assets -702	Miscellaneous expenditure NIL
Accumulated Loss NIL	Deferred Tax Asset 0

T & PROJECTS LIMITED

BALANCE SHEET ABSTRACT AND COMPANY'S BUSINESS PROFILE- Contd.,

IV. Performance of the Company (amount in '000s)

Turnover/Income 102,935	Expenditure 102,206
Profit/(loss) — before tax 2,561	Profit/(loss) after tax 1199
Earning per share 1.21	Dividend rate -

**V. Generic names of the principal products and services of the Company
(as per monetary terms)**

Item Code no.
ITC (HS) Code 84388040

Product description - Tea Leaf cutting or rolling machines

For **S. Bhansali & Associates**
Chartered Accountants

Priya Bhansali
PRIYA BHANSALI
Proprietor
M No.27225
FRN:000449S

Sang. Bagan
Director
all
Director

Place: Coimbatore
Dated: 3rd August 2010

T & I PROJECTS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2010

	Year ended 31st March, 2010		Year ended 31st March, 2009	
	Rs.	Rs.	Rs.	Rs.
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax and extraordinary items		2,561,433		2,271,303
Adjustments for :				
Loss/(Profit) on sale of Assets	-		(20,483)	
Loss/(Profit) on sale of Investment	(427,550)		1,271,765	
Provision for Gratuity	2,013,000			
Depreciation	1,368,783		1,507,617	
Miscellaneous expenditure W/Off	-		-	
Interest on borrowing	1,452,638		1,195,574	
Interest/Dividend income	(963,802)	3,443,069	(322,526)	3,631,947
Operation Profit before working capital changes		6,004,502		5,903,250
Adjustments for :				
(Increase)/Decrease in Sundry Debtors	(2,000,866)		(4,294,506)	
(Increase)/Decrease in Inventories	(284,052)		4,583,992	
(Increase)/Decrease in Advances	(3,838,099)		(2,027,843)	
Increase/(Decrease) in Current Liabilities	10,970,105	4,847,088	(2,016,022)	(3,754,379)
Cash Generated from Operation		10,851,590		2,148,871
Interest Paid	(1,452,638)		(1,195,574)	
Direct Taxes (Paid)/ Refund	(1,122,073)	(2,574,711)	(600,000)	(1,795,574)
Cash Flow Before Extra-ordinary Item		8,276,879		353,297
Extra-Ordinary Item		-		-
Net Cash from Operating Activities.....A		8,276,879		353,297
B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets		(7,152,253)		(1,924,716)
Sale of Fixed Assets		-		-
Purchase of investments/sale of investment		(8,751,213)		(380,049)
Interest received		516,770		85,728
Dividend received		447,032		236,798
Net Cash Flow from Investing Activities.....B		(14,939,664)		(1,982,239)
C) CASH FLOW FROM FINANCING ACTIVITIES				
Unsecured Loan received/(refund)		(70,000)		(85,920)
Share Application moneys received		8,000,000		-
Repayment Of Borrowings		-		(2,267,444)
Repayment of Finance lease/Hire-purchase liabilities		-		(156,051)
Increase in Bank Borrowings		7,997,884		1,379,420
Adjustment for previous years		1,549,623		-
Net cash used in Financing Activities....		17,477,507		(1,129,995)
Net Increase/(Decrease) in Cash & Cash Equivalents		10,814,722		(2,758,937)
Cash & Cash equivalents As at 1st April'09 (Ope. Balance)		507,991		3,266,928
Cash & Cash equivalents As at 31st Mar'10 (Clo. Balance)		11,322,713		507,991

For S. Bhansali & Associates

Chartered Accountants

Priya Bhansali

PRIYA BHANSALI

Proprietor

M.No.27225

FRN: 00449

Cambalau

3rd Aug 2010

Sanyal

fail