

TRANSGLOBE FOODS LIMITED

Registered Office: Shop No. 603/604, Bldg No.3-115, Plot 1427, Sai Janak Classic,
Devidas Lane, Borivali (West), Mumbai – 400103. Phone No: +91 8097095677
Email: transglobefoods@gmail.com Website: www.transglobefoods.com
CIN: L15400MH1986PLC255807

Date: 26th June 2020

To,
The Department of Corporate Services,
Bombay Stock Exchange Limited
14th Floor, P.J. Towers,
Dalal Street, Mumbai - 400 001.

Dear Sir/ Madam,

Sub :- Outcome of Board Meeting held on Friday, 26th June, 2020 at 04.00 P. M.

Ref: BSE Scrip Code: 519367

Ref: CSE Scrip Code: 30114

Pursuant to the provisions of Regulation 30 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform your good self that the Board of Directors of our Company in their meeting held on **Friday, 26th June, 2020 at 04.00 P. M.** has:

1. Considered and Approved and taken on records the Audited Financial Results along with the declaration Statement and Audit Report for the quarter and Financial Year ended on March 31, 2020 as recommended by the Audit Committee.

Pursuant to the provisions of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following:

- Audited Financial Results for the Quarter and Financial Year ended on March 31, 2020.
- Audit Report from the Statutory Auditor of the Company.
- Declaration of Unmodified Audit Report (Standalone).

The report of the Auditor is with unmodified opinion with respect to the Audited Financial Results of the Company for the Quarter and the Financial Year ended March 31, 2020.

2. Considered and taken on records the Annual Disclosure of Interest received from the Directors of the Company upon the closure of the Financial year.



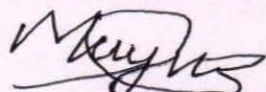
3. Considered and approved the appointment of M/s. Jaymin Modi & Co, Practicing Company Secretary as the Secretarial Auditor of the Company for financial year 2020-21.
4. Considered and approved the appointment of M/s. Meenakshi Manish Jain & Associates, Chartered Accountants, as an Internal Auditor of the Company for financial year 2020-21.
5. Re-appointed Mr. Prabhakarbhair Rameshchandra Khakkhar (DIN: 06491642), as a Managing Director of the Company (whose current tenure will come to an end on August 31, 2020) for a further period of 3 years w.e.f. 01st September 2020, subject to approval of the Shareholders of the Company at the ensuing Annual General Meeting. His brief profile is enclosed as Annexure-A

This is for your records and information.

Kindly take the same on your records.

Thanking You,

For TRANSGLOBE FOODS LIMITED



MAYUR BHARATBHAI BHATT
DIRECTOR
DIN: 08715614



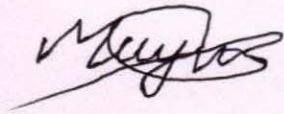
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To,
The Calcutta Stock Exchange Limited,
7, Lyons Range, Kolkata - 700 001

Annexure

Details under Regulation 30 of SEBI (LODR) Regulations, 2015 read along with SEBI circular CIR/CFD/CMD/4/2015 dated September 09, 2015.

Mr. Prabhakarbhai Rameshchandra Khakkhar	
Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointed Mr. Prabhakarbhai Rameshchandra Khakkhar (DIN: 06491642), Managing Director of the Company (whose current tenure will come to an end on August 31, 2020) for a further period of 3 years w.e.f. 01st September 2020.
Date of appointment/cessation (as applicable) & term of appointment	w.e.f 01st September 2020
Disclosure of relationships between Directors (in case of appointment as a Director)	Mr. Prabhakarbhai Rameshchandra Khakkhar is not related to any director who is on the Board of the Company as on the date of his appointment.



Transglobe Foods Limited

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2020

(Rs. In Lakhs)

Particulars	Standalone				
	Quarter Ended			Year Ended	
	31/03/2020 (Audited)	31/12/2019 (Unaudited)	31/03/2019 (Audited)	31/03/2020 (Audited)	31/03/2019 (Audited)
1 Revenue from Operations	-	-	-	-	-
2 Other Income	13.00	5.45	-	18.45	0.00
3 Total Revenue (1 + 2)	13.00	5.45	-	18.45	0.00
4 Expenses					
Cost of materials consumed	-	-	-	-	-
Purchase of stock-in-trade	-	-	-	-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
Employee benefits expense	0.95	0.76	1.59	4.90	5.20
Finance Cost	0.03	0.03	-	0.08	-
Depreciation and amortisation expense	-	-	0.02	-	0.08
Other expenses	3.08	3.53	2.14	12.07	14.15
Total expenses	4.06	4.32	3.76	17.06	19.43
5 Profit/(Loss) Before Exceptional item and Tax (3-4)	8.94	1.13	(3.76)	1.39	(19.43)
6 Exceptional items	-	-	-	-	-
7 Profit/(Loss) Before Tax (5-6)	8.94	1.13	(3.76)	1.39	(19.43)
8 Tax expense					
(1) Current Tax	(0.22)	-	-	(0.22)	-
(2) Deferred Tax	17.21	-	-	17.21	-
9 Profit / (Loss) from continuing operations (7 - 8)	25.93	1.13	(3.76)	18.38	(19.43)
10 Profit / (Loss) from discontinuing operations	-	-	-	-	-
11 Tax expense of discontinuing operations	-	-	-	-	-
12 Profit/(loss) from Discontinuing operations (after tax)	-	-	-	-	-
13 Profit (Loss) for the period (9+12)	25.93	1.13	(3.76)	18.38	(19.43)
14 Other Comprehensive Income;					
A (I) Items that will not be reclassified to profit or loss	-	-	-	-	-
(II) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B (I) Items that will be reclassified to profit or loss	-	-	-	-	-
(II) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
15 Total Comprehensive Income for the period (13+14) (Comprising profit/(loss) and other Comprehensive Income for the period	25.93	1.13	(3.76)	18.38	(19.43)
16 Earnings per equity share (for discontinued & continuing operations) of face value of Rs. 10 each					
(a) Basic	1.83	0.08	(0.13)	1.30	(0.67)
(b) Diluted	1.83	0.08	(0.13)	1.30	(0.67)

Notes:

- The above result were reviewed by the Audit Committee and approved by the Board Of directors at their meeting on 26th June, 2020. In terms of SEBI circular CIR/CFD/CMD/56/2016 dated 28th May, 2016, the Company declares that the statutory auditors have issued Audit Report with an unmodified opinion.
- The above result have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act 2013, and other recognized accounting practices and policies to the extent applicable.
- The figures for the quarter ended March 31, 2020 and March 31, 2019, as reported in the financial results, are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto the end of third quarter of the financial year ended 31.03.2020 and 31.03.2019 respectively. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- During the quarter ended March 31, 2020, the outbreak of the coronavirus disease of 2019 (COVID-19) spread throughout the world and became a global pandemic. On 25th March, 2020, the Government of India ordered lockdown throughout the country, due to this the operations of the company has been substantially reduced. The employees of the Company were directed to Work-from home and are requested to follow the safety guidelines suggested by Government. The company has still not resumed the operation in full swing and are in terms of opening the same at the earliest. However, management believes that it has taken into account all the possible impacts known events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of financial results including but not limited to its assessment of company's liquidity and going concern, recoverable values of trade receivables, and other assets. We cannot fully estimate the accurate future impact of COVID-19 on our operations but we can say that it may affect the future profitability and revenue and the management will be ensuring that the business operations are carried out smoothly. The above parameters are contingent as it may and may not happen & the company will provide regular updates as and when in any situation any major changes occur.
- Previous period figures have been regrouped/reclassified as considered necessary to facilitate comparison.
- The EPS for the quarter ended and Nine months ended 31st December, 2019; has been considered after giving effect of reduction in Share capital by 2753005 number of shares vide High Court order dated 16th September, 2019. The amount of 'Accumulated losses' has been reduced by Rs. 27530050/- by the effect of share capital reduction as stated in 'Scheme of share capital reduction'.



For and on behalf of the Board of
Transglobe Foods Limited

Prabhakar
(Prabhakar Khakkar)
Director
DIN No.6491642

PLACE : MUMBAI
DATE : 26.06.2020

TRANSGLOBE FOODS LIMITED

Shatement of Assets & Liabilities as at 31st March, 2020

(Rs. In Lakhs)

Particulars	As At 31st March 2020	As At 31st March 2019
I.Assets		
(1) Non-current assets		
(a) Property, plant and equipment	-	-
(b) Deferred Tax Asset (Net)	17.21	-
Total Non-Current Assets	17.21	-
(2) Current assets		
(a) Financial assets		
(i) Trade receivables	1.20	-
(ii) Cash and cash equivalents	11.78	7.37
(b) Other Current Asset	0.29	0.88
(c) Current Tax Assets	1.29	-
Total Current Assets	14.56	8.26
Total Assets	31.77	8.26
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	42.13	317.43
(b) Other Equity	(41.05)	(334.74)
Total Equity	1.08	(17.31)
Liabilities		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
Borrowings	-	-
Total non-current liabilities	-	-
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	26.58	25.00
(ii) Trade payables	1.68	-
(b) Other current liabilities	2.43	0.57
Total current liabilities	30.69	25.57
Total Equity and Liabilities	31.77	8.26
	-	0.00

For and on behalf of the Board
TRANSGLOBE FOODS LIMITED

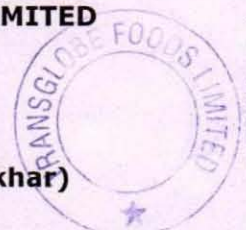
(Prabhakarbai Khakhar)

Director

DIN : 06491642

Place: Mumbai

DATE : 26.06.2020



TRANSGLOBE FOODS LIMITED

Cash Flow Statement as at 31st March, 2020

(Rs in Lakhs)

PARTICULARS	For the Year Ended 31st March 2020	For the Year Ended 31st March 2019
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit /(Loss) before tax	1.39	(19.43)
Adjustment for:-		
Depreciation	-	0.08
Loss on sale of asset	-	0.07
Financial Cost	0.08	
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE	1.48	(19.28)
Adjustment for:-		
(Increase)/decrease Trade and other receivables	(1.20)	-
Increase/(decrease) Trade Payables	1.68	(0.01)
Increase/(decrease) Other Current Liabilities	1.87	0.07
(Increase)/decrease Others Current Assets	0.60	(0.38)
CASH GENERATED FROM OPERATIONS	2.94	(0.32)
Direct Taxes Paid	(1.51)	-
Last Year Direct Taxes Paid	-	-
I NET CASH FLOW FROM OPERATING ACTIVITIES	2.91	(19.60)
B CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Fixed Assets	-	0.18
II NET CASH USED IN INVESTING ACTIVITIES	-	0.18
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Short Term Borrowings	1.50	25.00
III NET CASH USED IN FINANCING ACTIVITIES	1.50	25.00
NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (I + II + III)	4.41	5.57
Add:- CASH & CASH EQUIVALENTS AS AT BEGINNING	7.37	1.80
CLOSING BALANCE OF CASH & CASH EQUIVALENTS	11.78	7.37
	0	-

**For and on behalf of the Board
TRANSGLOBE FOODS LIMITED**

(Prabhakarabhai Khakhar)

Director

DIN : 06491642

Place: Mumbai

DATE : 26.06.2020





INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors
Transglobe Foods Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of financial results of Transglobe Foods Limited for the quarter and year ended 31st March, 2020 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended on 31st March, 2020 as well as for the year to date results for the period from 1.4.2019 to 31.03.2020

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.



Emphasis of Matter

We invite attention to Note No. 4 to the Standalone Financial Results regarding uncertainties associated with the COVID-19 pandemic and impact assessment made by the company on the Standalone Financial Results. As mentioned in the said note, based on the future economic conditions, the actual impact may not be in line with the current estimates as made by the company, although the current impact assessment does not indicate any adverse impact on the ability of the company to continue as a going concern.

Our opinion on the Standalone Financial Results is not modified in respect of this matter.

Management's responsibility for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other Accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial result that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it



exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

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

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the operating effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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



Other Matters

Attention is drawn to the fact that figures for the quarter ended 31st March, 2020 as reported in the Financial Results are the balancing figures between audited figures in respect of the financial year ended 31st March, 2020 and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter are only been reviewed and not subjected to audit.

For Koshal & Associates

Firm Reg.No.121235W


Koshal Maheshwari
Proprietor
M.No.043746



Place of signature: Mumbai

Date: 26th June, 2020

UDIN: 20043746 AAAABG1612

TRANSGLOBE FOODS LIMITED

Registered Office: Shop No. 603/604, Bldg No.3-115, Plot 1427, Sai Janak Classic,
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Email: transglobefoods@gmail.com Website: www.transglobefoods.com
CIN: L15400MH1986PLC255807

Date: 26/06/2020

To,
Department of Corporate Services,
BSE LIMITED
P. J. Towers, Dalal Street,
Mumbai - 400 001.

To,
The Calcutta Stock Exchange Limited,
7, Lyons Range,
Calcutta- 700 001.

Dear Sir/ Madam,

Sub :- Declaration pursuant to Regulation 33(3) (d) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2016.

Ref: BSE Scrip Code: 519367

Ref: CSE Scrip Code: 30114

Pursuant to Regulation 33(3) (b) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we hereby confirm that the Statutory Auditors of the Company M/s Koshal & Associates, Chartered Accountants, have issued an Audit Report with unmodified opinion on Standalone Audited Financial Results of the Company for the Quarter and year ended 31st March, 2020.

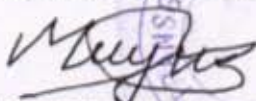
The Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulation 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and circular no CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take the same on records and acknowledge the receipt of the same.

Thanking You,

Yours Truly,

For TRANSGLOBE FOODS LIMITED


MAYUR BHARATBHAI BHATT
DIRECTOR
DIN: 08715614

CC:

To,
The Calcutta Stock Exchange Limited,
7, Lyons Range, Kolkata - 700 001