

TRANSGLOBE FOODS LIMITED

**Regd Office: Shop No.605, 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: 31st August 2019

To,
BSE Limited
Department of Corporate Services
P.J. Tower, Dalal Street, Fort,
Mumbai – 400 001

Dear Sir,

Sub: Compliance under Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 - Annual Report for the F.Y. 2018-19.

Ref:- BSE Scrip Code: 519367
CSE Scrip Code: 030114

Pursuant to the Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith the Annual Report of our Company along with the Notice of the Annual General Meeting for the Financial Year 2018-19.

You are requested to take the same on your records and oblige.

Thanking You,

Yours Truly,

For Transglobe Foods Limited


Prabhakar Khakhar
Managing Director ★
DIN: 06491642

Encl: a/a

TRANSGLOBE FOODS LIMITED



33rd
ANNUAL REPORT
2018-19

TRANSGLOBE FOODS LIMITED

CIN - L15400MH1986PLC255807

BOARD OF DIRECTORS

Mr.Prabhakarbai Khakkhar	- Managing Director
Mr.Ganesh Shelar	- Independent Director*
Mr.Hardik Poriya	- Additional Director**
Ms.Amisha Dani	- Independent Director
Mr.Brijesh Shah	- Independent Director

* Resigned w.e.f 04/04/2019

**Appointed w.e.f 04/04/2019

CHIEF FINANCIAL OFFICER (C.F.O)

Mr. Denish Ruparel

COMPANY SECRETARY

Jyoti Yadav

AUDITORS

M/s. Koshal & Associates.
Chartered Accountant

BANKER

Allahabad Bank, Borivali (W)
Branch

REGISTERED OFFICE

Shop no .605 , Bldg No.3-115
Sai Janak Classic, Devidas Lane,
Borivali (west), Mumbai 400103
Website:www.transglobefoods.com
Email: transglobefoods@gmail.com
Mob No: 8097095677

REGISTRAR AND SHARE TRANSFER AGENT

SKYLINE FINANCIAL
SERVICES PRIVATE LIMITED
D-153a, First Floor Okhla
Industrial Area, Phase-I, New
Delhi - 110020
Email: info@skylinerta.com
Website: www.skylinerta.com

**CONTENTS OF ANNUAL
REPORT 2018-19**

PARTICULARS	PAGE NO.
Notice	01-07
Director's Report	08-25
Management Discussion and Analysis	26
Auditors' Report	27-33
Balance Sheet	34
Statement of Profit & Loss Account	35
Cash Flow Statement	36
Notes forming part of Accounts	37-48
Attendance Slip	49
Proxy Form	50

Notice of the 33rd Annual General Meeting

NOTICE IS HEREBY GIVEN THAT THE 33RD ANNUAL GENERAL MEETING OF THE MEMBERS OF TRANSGLOBE FOODS LIMITED WILL BE HELD ON TUESDAY, 24TH SEPTEMBER, 2019, AT 11.00 A.M. AT KRIISH COTTAGE, C-101/201, MANAS BUILDING, NEAR ST. LAWRENCE HIGH SCHOOL, DEVIDAS LANE, BORIVALI (W), MUMBAI - 400 103 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To Receive, Consider and Adopt the Profit and Loss Account of the Company for the year ended 31st March, 2019 and Balance Sheet as at that date, Cash Flow statement for the year ended 31st March, 2019 and Report of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Prabhakar Khakhar (DIN : 06491642) who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 152 & 160 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Qualifications of Directors) Rules, 2014, Mr. Hardik Poriya (DIN: 08416619), who was appointed as an Additional Director by the Board of Directors at its meeting held on 04th April 2019 in terms of Section 161 of the Act and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member, proposing her candidature for the office of Director of the Company, be and is hereby appointed as Non- Executive Independent Director of the Company and is not liable to retire by rotation ."

Registered Office:

Shop no .605 , Bldg No.3-115
Sai Janak Classic, Devidas Lane,
Borivali (west), Mumbai 400103
CIN:L15400MH1986PLC255807

By Order of the Board
For Transglobe Foods Limited

Prabhakar Khakhar
Managing Director
DIN: 06491642

Date: 14/08/2019

Place: Mumbai

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy/ proxies to attend and vote instead of himself /herself. such a proxy/ proxies need not be a member of the company. a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. a member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person only as a proxy and such person shall not act as proxy for other shareholder.
2. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting of the Company.
The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting of the Company.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from, 17th September, 2019 to 24th September, 2019 (both days inclusive) for the purpose of Annual General Meeting for the financial year ended 31st March, 2019.
4. Members who wish to attend the meeting are requested to bring duly filled attendance sheet and their copy of the Annual Report at the Meeting.
5. In case of physical shares, the instrument of Share Transfer complete in all respect should be sent so as to reach to the Registered Office of the Company prior to closure of the Register of Members as stated above.
6. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate Resolution/ authority, as applicable.
7. The transfer of Unclaimed Dividend to Investor Education & Protection Fund of the Central Government as required in terms of Section 124 of the Companies Act, 2013, during the current Financial Year is not applicable. Members are requested to kindly notify changes including email address, if any, in their address to the Company's Registrar & Transfer Agent, **M/s. Skyline Financial Services Private Limited**, having its office at D-153A, 1st Floor, Okhla Industrial Area Phase-1, New Delhi, Delhi - 110020
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in **securities market. The Members holding shares in** electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts and the Members holding shares in physical form can submit their PAN details to the Company.
9. As required details of the Director, seeking Re-appointment/Appointment at the ensuing Annual General Meeting are as follows:-

Particulars	Mr. Prabhakar Khakhar	Mr. Hardik Poriya
Date of Birth	22/09/1963	01/12/1996
Qualification	Graduate in Commerce	B.com
Experience	13 Years	5 Years
Date of appointment on the Board of the Company	05/12/2002	04/04/2019
Nature of expertise in specific functional Areas	He has wide experience in the field of Finance &	Administration

	Accounts	
Name(s) of other Companies in which Directorship held	NIL	Not Applicable
Name(s) of other companies in which he is Chairman / Member of the *Committee(s)	NIL	Not Applicable
No. of shares held of Rs.10/- each	NIL	NIL

*Directorship in Private Companies are excluded.

10. Electronic copy of the Notice of the 33rd Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 33rd Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form will be sent on request.
11. Members may also note that the Notice of the 33rd Annual General Meeting and the Annual Report for financial year 2018-2019 will also be available on the Company's website www.transglobefoods.com for their download. The physical copies of the aforesaid documents will also be available at the Registered Office of the Company for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.

The procedure to login to e-Voting website consists of two steps as detailed hereunder:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:-

How to Log-into NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- d) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- e) How to retrieve your 'initial password'?
- (ii) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (iii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address
5. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
- a) Click on "[Forgot User Details/Password?](#)"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com

If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

6. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box
7. After you click on the "Login" button, Home page of e-Voting will open

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to mandar.p@dsmcs.in with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

By Order of the Board
For Transglobe Foods Limited

Registered Office

Shop no .605 , Bldg No.3-115
Sai Janak Classic, Devidas Lane,
Borivali (west), Mumbai 400103
CIN:L15400MH1986PLC255807

Prabhakar Khakhar
Managing Director
DIN: 06491642

Date: 14/08/2019

Place: Mumbai

EXPLANATORY STATEMENT
[Pursuant to Section 102 of the Companies Act, 2013("Act")]

ITEM No. 3

The Board of Directors of the Company appointed **Mr. Hardik Poriya (DIN: 08416619)** as an Additional Director pursuant to Section 161 of the Companies Act, 2013 effective from 04th April 2019 and he holds the office up to the ensuing Annual General Meeting.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director. Board recommends for the approval of Members, the appointment of **Mr. Hardik Poriya (DIN: 08416619)** as Non-Executive Independent Director of the Company.

The Company has received from **Mr. Hardik Poriya:-**

- Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and;
- Intimation in Form DIR-8 in terms of Companies Appointment & Qualification of Directors) Rules, 2014, to effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3.

Registered Office:

Shop no .605 , Bldg No.3-115
Sai Janak Classic, Devidas Lane,
Borivali (west), Mumbai 400103
CIN:L15400MH1986PLC255807

By Order of the Board
For Transglobe Foods Limited

Prabhakar Khakhar
Managing Director
DIN: 06491642

Date: 14/08/2019

Place: Mumbai

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 33rd Annual Report of the company and the Audited Statement of accounts for the year ended March 31, 2019.

1. FINANCIAL PERFORMANCE

PARTICULARS	(Amount Rs.)	
	31 st March 2019	31 st March 2018
Revenue from Operations		-
Other Income	144	240
Total Revenue	144	240
Other Expenses	19,43,495	24,67,500
EBITDA	(19,51,709)	(24,75,618)
Depreciation and Amortization Expense	8,358	8,358
EBIT	(19,43,351)	(24,67,260)
Interest and Finance Cost	-	-
EBT (before exceptional items)	(19,43,351)	(24,67,260)
Exceptional items	-	-
Profit before Tax	(19,43,351)	(24,67,260)
Taxes		
i) Current Tax		
ii) Deferred Tax	(2,609)	(1,604)
iii) Mat Credit		
Profit (Loss) for the period	(19,45,960)	(24,65,656)

2. REVIEW OF OPERATION:

During the financial year ended 31st March, 2019, the Company has earned marginal revenue of Rs. 144/- The Company has loss of (Rs 19,45,960/-) during the year. The Board of Directors are exploring various business opportunities for its future Development.

3. SHARE CAPITAL:-

The Authorized Share Capital of the company is Rs 4,00,00,000 divided into 40,00,000 Equity Shares of Rs 10/- each whereas the Issued, Subscribed and Paid Up Share Capital of the company including the share forfeited is Rs 3,17,43,000

4. DIVIDEND:

Your Director regrets their inability to recommend Dividend in view of inadequacy of Profits and carry forward losses, in year under review.

5. DEPOSITS:

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

6. AUDITOR & AUDITORS REPORT:

The Board of Directors has appointed M/s. Koshal & Associates, Chartered Accountants, (Membership No-043746) as the Statutory Auditors of the Company for a term of five years, in 29th AGM to hold office till the conclusion of the 34th AGM to be held in the calendar year 2021 subject to ratification by members at every Annual General Meeting of the Company, if so required under the Law.

The Ministry of Corporate Affairs have, vide its Commencement Notification dated 7th May 2018, inter alia, notified the commencement of section 40 of the Companies (Amendment) Act, 2017, which omitted the proviso to sub-section (1) of section 139 of the Companies Act, 2013, mandating the requirement of annual ratification for Auditors appointment by the Members at every Annual General Meeting.

In appreciation of the commendable performance by the Auditors during the year the Board has decided, to discontinue the practice of obtaining annual ratification of the shareholders for appointment of Statutory Auditors.

The Auditors' Report for the fiscal 2019 does not contain any qualification, reservation or adverse remark. Further, in terms of section 143 of the Companies Act, 2013 read with Companies (Audit & Auditors) Rules, 2014, as amended, no fraud has been reported by the Auditors of the Company where they have reasons to believe that an offence involving fraud is being or has been committed against the company by officers or employees of the company.

6. INTERNAL CONTROL SYSTEM AND ITS ADEQUACY:

The Board of Directors are satisfied with the adequacy of the internal control system in force in all its major areas of operations of the Company. The Company has an external firm of Chartered Accountants as Internal Auditors to observe the Internal Controls, whether the work flows of organization is being done through the approved policies of the Company and similar matters. Internal Auditors present its report to the Audit Committee. The audit committee assists the board of directors in monitoring the integrity of the financial statements and the reservations, if any, expressed by the company's auditors including, the financial, internal and secretarial auditors and based on their inputs, the board is of the opinion that the company's internal controls are adequate and effective.

8. INTERNAL AUDITOR:

The Company has appointed Mr. Bhushan Adhatrao, Chartered Accountants, Mumbai, as internal auditor of the Company for financial year 2019-20.

9. PARTICULARS OF EMPLOYEES:

Disclosure required under Section 197 of the Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended up to date is not applicable since your Company has no such employees.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The constitution of board during the year is as follows:-

S.R No	Name	Designation	Date of Appointment	Date of Cessation
1.	Mr. Prabhakar Khakkhar	Executive Director & Managing		
2.	Mr. Ganesh Shelar	Independent Director		04/04/2019
3.	Mr. Hardik Poriya	Additional Director (Independent Director)	04/04/2019	

4.	Ms.Amisha Dani	Independent Director		
5.	Mr. Denish Ruparel	Executive Director _ CFO		
6.	Mr. Brijesh Shah	Independent Director		
7.	Ms. Suman Jhakar	Company Secretary		09/05/2019
8.	Ms. Jyoti Yadav	Company Secretary	10/05/2019	

A. RE-APPOINTMENT OF DIRECTOR:

Mr. Prabhakar Khakhar who retires by rotation being eligible offers himself for re-appointment at the ensuing Annual General meeting.

B. INDEPENDENT DIRECTORS:

The Company has received declaration from all the Independent Directors of the Company confirming that they meet with criteria of Independence as prescribed under sub-section (6) of section 149 of the Companies Act, 2013.

None of the Directors of your Company is disqualified under Section 162 (2) of the Companies Act, 2013. As required by law, this position is also reflected in the Auditors' Report.

C. APPOINTMENT OF INDEPENDENT DIRECTOR:

The Board of Directors appointed Mr. Hardik Poriya as an Additional Director at their meeting held on 04th April , 2019. He holds office up to the date of ensuing Annual General Meeting and is eligible for appointment as a Director.

D. CESSATION OF DIRECTORS:

The Board of Directors approved the resignation of Mr .Ganesh Shelar as an Independent Director on 04th April , 2019. The Board placed on record its appreciation for the assistance and guidance provided by the Directors during their tenure as Director of the Company.

E. KEY MANAGERIAL PERSONNEL:

The following persons have been designated as Key Managerial Personnel of the Company pursuant to Section 2(51) and Section 203 of the Act, read with the Rules framed there under.

- (i) Mr. Prabhakar Khakhar - Managing Director
- (ii) Mr. Denish Ruparel - Chief Financial Officer
- (iii) Ms. Jyoti Yadav -Company Secretary & Compliance Officer appointed w.e.f 10/05/2019 *

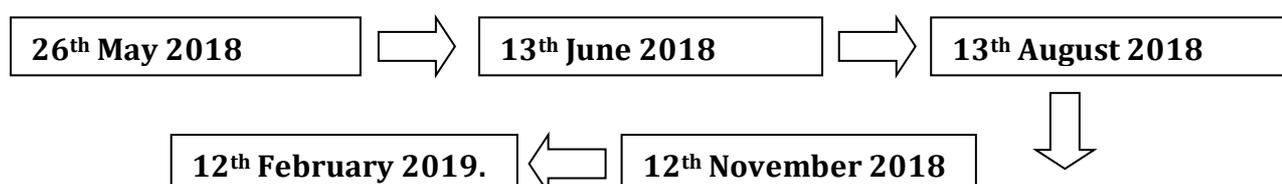
*Ms. Suman Jhakar has resigned from the post of Company Secretary & Compliance Officer w.e.f 09/05/2019

11. SUBSIDIARIES:

Since the Company has no subsidiaries, provision of Section 129 (3) of the Companies Act, 2013 is not applicable.

12. NUMBER OF MEETINGS:

Five meetings of the Board of Directors were held during the year on the following mentioned dates:



The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

13. BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committees.

14. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to subsection 5 of Section 134 (5) of the Companies Act, 2013, the Directors confirm that :

- a) In the preparation of the annual accounts for the financial year ended 31st March, 2018 the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) The Directors has selected such accounting policies and applied them consistently and made judgments and estimates that were 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 the year review.
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities, and,
- e) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

15. RELATED PARTY TRANSACTIONS:

There were no transactions done by the Company with any Related Parties during the Financial Year 2017-18 which falls under the purview of Section 188 of the Companies Act, 2013.

16. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

Since the Company is not having any manufacturing activity as like a unit provision of Section 134(3)(m) of the Company Act, 2013, read with the Company (Disclosure of particulars in the report of Board of Directors) Rules, 1988 regarding conservation of energy, technology absorption and foreign exchange earnings and outgo is not applicable.

17. FOREIGN EXCHANGE EARNINGS AND OUTGO:

There were no foreign exchange inflows (earnings) or outgo during the year. There are no direct exports.

18. RESEARCH & DEVELOPMENT:

No Specific Research & Development activities are being carried on by the Company. However the Company has quality Control Department to check/improve the Quality of the products traded

19. AUDIT COMMITTEE, STAKEHOLDER'S RELATIONSHIP COMMITTEE AND NOMINATION & REMUNERATION COMMITTEE:

During the F.Y 2018-19, Four Audit Committee Meetings, Four Stakeholder Grievance Committee Meetings, and One Nomination and Remuneration

Committee Meeting were held and the Composition as on 31.03.2019 is as below:

Audit Committee shall consist of:-

DIRECTOR	DESIGNATION
Mr. Ganesh Shelar	Chairman
Mr. Brijesh Shah	Member
Mr. Prabhakar Khakhar	Member

Stakeholder Relationship Committee shall consist of:-

DIRECTOR	DESIGNATION
Mr. Ganesh Shelar	Chairman
Mr. Brijesh Shah	Member
Mr. Prabhakar Khakhar	Member

Nomination and Remuneration Committee shall consist of:-

DIRECTOR	DESIGNATION
Mr. Ganesh Shelar	Chairman
Mr. Brijesh Shah	Member
Ms Amsiha Dani	Member

20. SECRETARIAL AUDIT REPORT:

As required under section 204 (1) of the Companies Act, 2013 and Rules made there under the Company has appointed Mr. Jaymin Modi, Company Secretary as Secretarial Auditor of the Company for the financial Year 2018-19. The Secretarial Audit Report forms part of the Annual report as Annexure to the Board's Report. This report contains no reservations or qualifications, adverse remark or disclaimer.

21. EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as **Annexure B** to the Board Report

22. STOCK EXCHANGES:

The Company's shares are listed on the following Stock Exchanges:

- a) The Bombay Stock Exchange Limited.
- b) The Calcutta Stock Exchange Limited.

The Company confirms that it has paid the Annual Listing Fees for the year 2018-19 to BSE and CSE where the Company's shares are listed.

23. RISK MANAGEMENT POLICY:

The Company has formulated and adopted risk assessment and minimization framework which has been adopted by the Board. The Company has framed a risk management policy and testing in accordance with the laid down policy which is being carried out periodically. The Senior Management has been having regular Meetings for reassessing the risk environment and necessary steps are being taken to effectively mitigate the identified risks. The Board considers risk management to be a key business discipline designed to balance risk and reward and to protect the Group against uncertainties that could threaten the achievement of business objectives.

24. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion and Analysis Report for the year under review is presented in a separate section forming the part of the Annual Report.

25. CORPORATE GOVERNANCE:

As per Regulation 15(2) of SEBI (Listing Obligation and Disclosures requirement) Regulation, 2015, report on Corporate Governance is not applicable as the Company is not falling within the prescribed ambit as mentioned there in. Hence Provisions with respect to Corporate Governance are not applicable to the Company.

26. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The provisions of Section 135 of the Companies Act relating to Corporate Social Responsibility are not applicable as the Company is having Net worth less than rupees Five Hundred Crore, Turnover less than rupees One Thousand Crore and Net Profit less than rupees Five Crore.

27. DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

Your Company strongly believes in providing a safe and harassment-free workplace for each and every individual working for the Company through various interventions and practices. It is the continuous endeavor of the Management of the Company to provide an environment to all its employees that is free from discrimination and harassment, including sexual harassment. There is no woman employee in the company. However the company has complied with the provisions of Internal Complaints Committee under the Sexual Harassment of women at workplace (prevention, prohibition and redressal) Act, 2013. During the year ended 31st March, 2019, no complaint pertaining to sexual harassment was received by the Company

28. OTHER LAWS:

During the year under review, there were no cases filed pursuant to the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

29. PARTICULARS OF THE LOANS, GUARANTEES OR INVESTMENT MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

Though the Section 186(2) makes restriction, Section 186(3), empowers a Company to give loan, guarantee or provide any security or acquisition beyond the limit but subject to prior approval of members by a special resolution passed at a general meeting.

The Company in its 29th Annual General Meeting had obtained the approval of members vide its special resolution No.8 and specified its limit.

Disclosure of particulars of loan, guarantee given and security provided:

In pursuant to provisions of Section 186(4) of the Act, it is duty of the Company to disclose in the Financial Statement the full particulars of the loan, guarantee given and security provided and its utilization.

30. WHISTLE BLOWER POLICY AND VIGIL MECHANISM:

Your Company recognizes the value of transparency and accountability in its administrative and management practices. The Company promotes the ethical behavior in all its business activities. The Company has adopted the Whistle blower Policy and Vigil Mechanism in view to provide a mechanism for the Directors and employees of the Company to approach Audit Committee of the Company to report existing/probable violations of laws, rules, regulations or unethical conduct.

31. ACKNOWLEDGEMENTS:

Your Directors wish to express their sincere appreciation to all the Employees for their contribution and thanks to our valued clients, Bankers and shareholders for their continued support.

Registered Office:

Shop no .605 , Bldg No.3-115
Sai Janak Classic, Devidas Lane,
Borivali (west), Mumbai 400103
CIN:L15400MH1986PLC255807

Date: 14/08/2019

Place: Mumbai

By Order of the Board
For Transglobe Foods Limited

Prabhakar Khakhar
Managing Director
DIN: 06491642

ANNEXURE 'A' TO DIRECTORS' REPORT

RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUT GO.

A Research & Development

1. Future plan of action

The Company is taking necessary steps for the revival of operations.

B. Technology absorption:

1. Efforts in brief made towards technology absorption, adoption and innovation.

No new technology was introduced during the Year ended 2018-19.

2. Benefits derived as a result of the above efforts.

Nil.

3. In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year):

C. Foreign Exchange Earnings and Outgo:

Nil

1. Earning- FOB value of Exports:

Nil

2. Outgo- CIF Value of Imports

Nil

Registered Office:

Shop no .605 , Bldg No.3-115
Sai Janak Classic, Devidas Lane,
Borivali (west), Mumbai 400103
CIN:L15400MH1986PLC255807

Date: 14/08/2019

Place: Mumbai

By Order of the Board
For Transglobe Foods Limited

Prabhakar Khakhar
Managing Director
DIN: 06491642

Annexure B

MGT 9

EXTRACT OF ANNUAL RETURN AS ON THE
FINANCIAL YEAR ENDED ON MARCH 31, 2018[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]I. REGISTRATION AND OTHER DETAILS:

i	CIN	L15400MH1986PLC255807
ii	Registration Date	11-11-86
iii	Name of the Company	TRANSGLOBE FOODS LIMITED
iv	Category/Sub-Category of the Company	COMPANY LIMITED BY SHARES
v	Address of the Registered office and contact details	SHOP NO .605 , BLDG NO.3-115 SCHEME ON PLOT1427 SAI JANAK CLASSIC DEVIDAS LANE BORIVALI (WEST) MUMBAI 400103
vi	Whether listed company	Yes
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	SKYLINE FINANCIAL SERVICES PVT. LTD. D-153A, FIRST FLOOR OKHLA INDUSTRIAL AREA, PHASE-I NEW DELHI - 110020 Email Id: www.skylinerta.com Tel No: 022-622 15 779 / 022- 285 11 022

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:All the business activities contributing 10% or more of the total turnover of the company shall be stated:-
NOT APPLICABLEIII. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1.					
2.	NOT APPLICABLE				
3.					
4.					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A) Category-wise Share Holding		Shares Held at beginning of the Year 31/03/2018				Shares Held at the End of the Year 31/03/2019				% Change During The Year
S.No	Category of Shareholders	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A	Promoters									
1	Indian									
a)	Individual HUF	0	0	0	0.00	0	0	0	0.00	0.00
b)	Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
c)	State Government	0	0	0	0.00	0	0	0	0.00	0.00
d)	Bodies Corporate	414400	0	414400	14.30	414400	0	414400	14.30	0.00
e)	Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
f)	Any Other	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total (A)(1)	414400	0	414400	14.30	414400	0	414400	14.30	0.00
2	Foreign									
a)	NRI Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b)	Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c)	Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
d)	Banks /FI	0	0	0	0.00	0	0	0	0.00	0.00
e)	Any Other	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total (A)(2)	0	0	0	0.00	0	0	0	0.00	0.00
	Total Shareholding of Promoters(A)	414400	0	414400	14.30	414400	0	414400	14.30	0.00
B	Public Shareholding									
1	Institutions									
a)	Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b)	Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
c)	Central Government	0	0	0	0.00	0	0	0	0.00	0.00
d)	State Government	0	0	0	0.00	0	0	0	0.00	0.00
e)	Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00
f)	Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g)	FII's	0	0	0	0.00	0	0	0	0.00	0.00
h)	Foreign Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00
i)	Any Other	0	0	0	0.00	0	0	0	0.00	0.00
i)	Any Other Foreign	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total (B)(1)	0	0	0	0.00	0	0	0	0.00	0.00
2	Non-Institutions									
a)	Bodies Corporate									
1)	Indian	415675	0	415675	14.34	395912	0	395912	13.66	-0.68
2)	Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b)	Individuals									

1)	Individual shares holders having nominal share capital upto Rs. 1,00,000	1052743	128150	1180893	40.75	1067460	126650	1194110	41.21	0.46
2)	Individual shares holders having nominal share capital Excess of Rs. 1,00,000	704565	50000	754565	26.04	725913	50000	775913	26.78	0.74
c)	Others									
a)	HUF	107494	0	107494	3.71	92694	0	92694	3.20	-0.51
b)	Non Resident Indian	15373	9500	24873	0.86	15371	9500	24871	0.86	0.00
c)	Foreign National	0	0	0	0.00	0	0	0	0.00	0.00
d)	Clearing Members	0	0	0	0.00	0	0	0	0.00	0.00
e)	Trust	0	0	0	0.00	0	0	0	0.00	0.00
e)	Foreing Bodies-DR	0	0	0	0.00	0	0	0	0.00	0.00
f)	NBFC Registered With RBI	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total (B)(2)	2295850	187650	2483500	85.70	2297350	186150	2483500	85.70	0.00
	Total Public Shareholding (B)	2295850	187650	2483500	85.70	2297350	186150	2483500	85.70	0.00
C)	Shares Held By Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
D)	IEPF	0	0	0	0.00	0	0	0	0.00	0.00
	Grand Total	2710250	187650	2897900	100.00	2711750	186150	2897900	100.00	0.00

i. SHAREHOLDING OF PROMOTERS

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the comp	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1.	Rich And Relish Ice Cream Pvt Ltd	414400	14.3	0.0	414400	14.3	0.0	0.0
	Total	414	14.3	0	414400	14.3	0	0.0

ii. CHANGE IN PROMOTERS' SHAREHOLDING:

***NO CHANGE IN SHAREHOLDING**

iii. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRS & ADRS):-

Sr No	Name of Shareholders	Number of Shares Held	% of Total Shares	Transaction Date	Increase or Decrease	Reason	Cumulative Shareholding as on 31/03/19	% of Total Shares
1	Olympia Sales Agency Private Limited	87600	3.02					
						Balance	87600	
2	R.K.Stockholding (P) LTD.	31000	1.07					
						Balance	31000	
3	Clarinete Realtors Private Limited	135700	4.68					
						Balance	135700	
4	Surekha Arvind Shah	27000	0.93					
						Balance	27000	
5	Saraf Equity Services Pvt Ltd	99100	3.42					
						Balance	99100	
6	Rashmi Navinbhai Mehta	34381	1.19	11-01-2019	20	Purchase	34401	1.19
						Balance	34401	
7	Yogendra Kumar Jaiswal	27000	0.93					
						Balance	27000	
8	Rupesh Jha	136400	4.71					
						Balance	136400	
9	Kunal Yadav	27000	0.93					
						Balance	27000	
10	Devesh Kumar	21181	0.73	11-05-2018	1000	Purchase	22181	0.77
				18-05-2018	1000	Purchase	23181	0.80
				10-08-2018	1000	Purchase	24181	0.83
				20-09-2018	819	Purchase	25000	0.86
				26-12-2018	224	Purchase	25224	0.87
				25-01-2019	2000	Purchase	27224	0.94
				22-03-2019	1000	Purchase	28224	0.97
						Balance	28224	
11	Sudhakar Neelakanta Raju	32894	1.14					
						Balance	32894	
12	Harshad Rasiklal Sheth	15965	0.55	15-02-2019	15000	Purchase	30965	1.07
						Balance	30965	

iv. SHAREHOLDING OF DIRECTORS & KMP

During the Year there was NIL shareholding of the Directors and KMP in the Company.

v. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/ accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	NIL	16,25,000	NIL	16,25,000
ii) Interest due but not paid				
iii) Interest accrued but not				
Total(i+ii+iii)	NIL	16,25,000	NIL	16,25,000
Change in Indebtedness during the financial year	NIL		NIL	
- Addition		65,00,000		65,00,000
- Reduction	NIL	40,00,000	NIL	40,00,000
Net Change	NIL	25,00,000	NIL	25,00,000
Indebtedness at the end of the financial year				
i) Principal Amount	NIL	25,00,000	NIL	NIL
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	NIL	25,00,000	NIL	NIL

V.REMUNERATION OF DIRECTORS AND KEYMANAGERIAL PERSONNEL**A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER**

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1.	Gross salary	Prabhakar Khakhar (Managing Director)	
	(a)Salary as per provisions contained in section17(1) of the Income-tax Act, 1961	NIL	NIL
	(b)Value of perquisites u/s 17(2)Income-tax Act, 1961	NIL	
	(c)Profits in lieu of salary under section 17(3) Income taxAct,1961	NIL	
2.	Stock Option	NIL	
3.	Sweat Equity	NIL	
4.	Commission - as % of profit - others, specify...	NIL	
5.	Others, please specify (Sitting Fees)	NIL	NIL
6.	Total(A)	NIL	NIL

B. REMUNERATION TO OTHER DIRECTORS:

Sl. No.	Particulars of Remuneration	Mr Brijesh shah	Ms. Nirali Shah*	Ms. Amisha Dani#	Total Amount
	<u>Independent Directors</u> ·Fee for attending board committee meetings ·Commission ·Others, please specify	30,000	7500	22,500	60,000
	Total(1)	15,000	7,500	22,500	60,000
	<u>Other Non-Executive Directors</u> ·Fee for attending board committee meetings ·Commission ·Others, please specify				
	Total(2)	15,000	7,500	22,500	60,000
	Total(B)=(1+2)	13,500	7,500	22,500	60,000
	Total Managerial Remuneration	15,000	7,500	22,500	60,000

*Resigned w.e.f 18/05/2018

#Appointed w.e.f 26/05/2018

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD.

Key Managerial Personnel					
		Company Secretary w.e.f 10.05.2019	Company Secretary w.e.f 21.11.2018 to 09.05.2019	CFO	Total
Sl. no	Particulars of Remuneration	Ms. Jyoti Yadav	Ms Suman Jhakai	Mr. Denish Ruparel	
1.	Gross salary (a)Salary as per provisions contained in section17(1)of the Income-tax Act,1961 (b)Value of perquisites u/s 17(2)Income-tax Act,1961 (c)Profits in lieu of salary Under section 17(3) Income-tax Act,1961	-	67,500	90,000	1,57,500
2.	Stock Option	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL
4.	Commission - as % of profit - others, specify	NIL	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL	NIL
6.	Total	-	67,500	90,000	1,57,500

vi. * PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

There were no penalty, punishment, compounding of offences for the Company, directors or any other officers in default in respect of the Companies Act, 1956 & Companies Act, 2013.

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019

[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members
Transglobe Foods Limited

Shop No. 605, Bldg No.3-115, Scheme on Plot 1427,
Sai Janak Classic, Devidas Lane, Borivali (West),
Mumbai, Maharashtra, 400103

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Transglobe Foods Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has during the audit period covering the financial year ended on March 31, 2019 complied with the Statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2019 according to the provisions of;

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956("SCRA") and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 1992 ('SEBI Act');
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and amendments from time to time; (Not applicable to the Company during the audit period).
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the Company during the audit period).
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period).
 - (f) The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993; (Not applicable to the Company during the audit period)
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period).
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the audit period).

Other Laws applicable to the Company;

- I. Income Tax Act, 1961

- II. The Equal Remuneration Act, 1976
- III. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
- IV. The Professional Tax Act, 1975
- V. The Negotiable Instrument Act, 1881.
- VI. The Information Technology Act, 2000
- VII. The Indian Contract Act, 1930.
- VIII. The Goods & Services Act, 2017

I have also examined compliance with the applicable clause of the following;

- I. The Secretarial Standards issue by the Institute of Company Secretaries of India.
- II. The Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above and there are no material non-compliances that have come to my knowledge.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

I further report that compliances of finance and tax laws and maintenance of financial records and books of accounts has not been reviewed in this Audit, since, the same have been subject to review by Statutory Auditors and other designated professionals.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

All decision at Board Meetings and Committee Meetings are carried unanimously as recorded in the minutes of the Meetings of the Board of Directors or Committee of the Board, as the case may

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, no major events/action bearing on the Company's Affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. have taken place.

FOR JAYMIN MODI & Co.
(Company Secretaries)

CS JAYMIN PIYSUHBHAI MODI
Proprietor
ACS No.: 44248
COP No : 16948

Date: 14th, August, 2019
Place: Mumbai

Note: This report is to be read with my letter of even date which is annexed as "ANNEXURE A" and forms an integral part of this report.

"ANNEXURE A"

To,
The Member,
Transglobe Foods Limited
Shop No. 605, Bldg No.3-115, Scheme on Plot 1427,
Sai Janak Classic, Devidas Lane, Borivali (West),
Mumbai, Maharashtra, 400103

My report of odd date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, I have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

FOR JAYMIN MODI & Co.
(Company Secretaries)

CS JAYMIN PIYSUHBHAI MODI
Proprietor
ACS No.: 44248
COP No :16948

Date: 14th, August, 2019
Place: Mumbai

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Directors have pleasure in presenting the Management Discussion and Analysis report for the year ended on 31st March 2019.

INDUSTRY STRUCTURE AND DEVELOPMENT:

The industry is showing some improvement & your Directors are expecting better industrial development in the coming years. We expect to be able to continue to deliver strong growth and take advantage of the significant capital investments.

SEGMENT-WISE PERFORMANCE:

The Company trades in a single business segment. The Company has passed through a very unusual phase; any worthwhile comparison of performance between two periods would be inconclusive. There is, yet, considerable scope for improvement.

OPPORTUNITIES AND THREATS:

The Company is taking maximum efforts to capitalize on business opportunities & further expect a better outlook in the coming years. The threats to the segment in which the Company operates are pricing pressure arising due to competition from low cost suppliers, technology up gradation, severe competition and newly emerging competitive nations and stricter environment laws.

STRENGTH:

The existing management has a strong technical, finance and administrative expertise in various industries and corporate sectors including the business of the Company.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The internal control system is looked after by Directors themselves, who also looked after the day to day affairs to ensure compliances of guide lines and policies adhere to the management instructions and policies to ensure improvements in the system. The Internal Audit reports are regularly reviewed by the management. The Company has proper and adequate internal control system commensurate with the size of the business operations geared towards achieving efficiency in its various business operations, safeguarding assets, optimum utilization of resources and compliance with statutory regulations. Efforts for continued improvement of internal control system are being consistently made in this regard.

HUMAN RESOURCES VIS-À-VIS INDUSTRIAL RELATIONS:

The Company values and appreciates the dedication and drive with which its employees have contributed towards improved performance during the year under review. The relations with workers and staff are cordial during the year under review. All issues pertaining to staff matters are resolved in harmonious and cordial manner.

CAUTIONARY STATEMENT:

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates changes in the Government regulations, tax laws, and other statutes and other incidental factors

INDEPENDENT AUDITORS' REPORT

To
The Members of TRANSGLOBE FOODS LIMITED

Report on the audit of the financial statements**Opinion**

We have audited the accompanying financial statements of TRANSGLOBE FOODS LIMITED ("the Company"), which comprise the balance sheet as at March 31, 2019, and the Statement of Profit and Loss, Statement of changes in Equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. (hereinafter referred to as 'financial statement').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its loss, changes in equity and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Emphasis of Matter

Note 19 to financial statements, indicates that the Company has accumulated losses due to which its net worth has been significantly eroded. These conditions indicate the existence of a material uncertainty that may cast a significant doubt about the Company's ability to continue as a going concern. However, the financial statements of the Company have been prepared on a going concern basis as explained in the said clause.

Information other than the financial statements and auditors' report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the Financial Statements and our auditors' report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management 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 statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 statements.

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 statements, 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management'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 statements 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 statements, including the disclosures, and whether the financial statements 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.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The balance sheet, the statement of profit and loss in the Statement of Other Comprehensive Income, the cash flow statement and Statement of Changes in Equity dealt with by this report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Standalone Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report; and
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
- a. The Company does not have any pending litigations which would impact its financial position;
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For Koshal & Associates

Chartered Accountants

Firm's registration number: 121233W

Koshal Maheshwari

Proprietor

Membership number: 043746

Place: Mumbai

Date: 27th May, 2019

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of **TRANSGLOBE FOODS LIMITED('the Company')** on the financial statements for the year ended 31 March 2019, we report that:

- (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company does not hold any immovable property. Accordingly clause 1 (c) of the order is not applicable.
- (ii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not hold any inventories on the balance sheet date. Thus, paragraph 3(ii) of the Order is not applicable to the Company.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not made any loans and investments which require compliance of section 185 and 186 of the Act. Thus, paragraph 3(iv) of the Order is not applicable to the Company.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanation given to us, provident fund, employees state insurance, sales-tax, wealth tax, duty of customs, duty of excise, are not applicable to the company. The Company is regular in depositing undisputed statutory dues including income tax, value added tax, Goods and Service Tax, Profession tax and other statutory dues with the appropriate authorities during the year.

According to the information and explanation given to us, no undisputed amounts payable were in arrears, as at 31st March, 2018 for the period of more than six months from the date they became payable.

(b) According to the information and explanation given to us, there no dues of income tax or sales-tax or duty of customs or duty of excise or value added tax which have not been deposited with the appropriate authorities on account of any dispute.

- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) The Company did not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid and provided for managerial remuneration. The company has complied with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiv) According to the information and explanations given to us, the company has not undertaken transactions with the related parties requiring compliance with s. 177 and s. 188, of the Act, during the year. However related party disclosures as required by the relevant accounting standards have been disclosed in the financial statement.
- (xv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made private placement of shares during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable.
- (xvi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvii) The Company is not required to be registered under section 45 -IA of the Reserve Bank of India Act 1934.

ForKoshal& Associates

Chartered Accountants

Firm's registration number: 121233W

Koshal Maheshwari

Proprietor

Membership number: 043746

Place: Mumbai

Date : 27th May, 2019

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **TRANSGLOBE FOODS LIMITED ("the Company")** as of 31 March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control system over financial reporting

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Koshal& Associates**

Chartered Accountants

Firm's registration number: 121233W

Koshal Maheshwari

Proprietor

Membership number: 043746

Place: Mumbai

Date : 27th May, 2019

BALANCE SHEET AS AT 31ST MARCH, 2019

Particulars	Notes	As At 31st March 2019	As At 31st March 2018
I. Assets			
(1) Non-current assets			
(a) Property, plant and equipment	2	-	33,032
(b) Deferred Tax Asset (Net)	3	-	2,609
Total Non-Current Assets		-	35,641
(2) Current assets			
(a) Financial assets			
(i) Trade receivables		-	-
(ii) Cash and cash equivalents	4	7,37,471	1,80,148
(c) Other Current Asset	5	88,300	50,000
Total Current Assets		8,25,771	2,30,148
Total Assets		8,25,771	2,65,789
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	6	3,17,43,000	3,17,43,000
(b) Other Equity	7	(3,34,73,729)	(3,15,92,769)
Total Equity		(17,30,729)	1,50,231
Liabilities			
(1) Non-Current Liabilities		-	-
Total non-current liabilities		-	-
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	8	25,00,000	-
(ii) Trade payables	9	-	1,000
(b) Other current liabilities	10	56,500	49,558
(c) Current Tax liabilities	11	-	65,000
Total current liabilities		25,56,500	1,15,558
Total Equity and Liabilities		8,25,771	2,65,789
Summary of significant accounting policies	1		
Notes to accounts			

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Koshal & Associates
Chartered Accountants

For and on behalf of the Board
TRANSGLOBE FOODS LIMITED

Sd/-
(Koshal Maheshwari)
Proprietor
FIRM No:121233W
M.No.043746
Place: Mumbai
Date: 27.05.2019

Sd/-
(Prabhakar Khakkhar)
Managing Director
DIN:06491642

Sd/-
(Denish Ruparel)
Director & C.F.O
DIN:07927627

Sd/-
(Jyoti Yadav)
Company Secretary

Statement Of Profit and Loss for the Year Ended 31st March, 2019

Particulars		Note No.	For the year ended 31st March, 2019	For the year ended 31st March, 2018
I	Revenue From Operation	12	-	-
II	Other Income	13	144	240
III	Total Revenue (I+II)		144	240
IV	Expenses :			
	Cost of Material Consumed			
	Purchase of Stock-in-Trade		-	-
	Changes in Inventory of Finished goods, Work-in-Progress and Stock-in-Trade		-	-
	Employee Benefit expenses	14	5,20,125	3,73,830
	Finance Cost		-	-
	Depreciation and amortization Expenses	2	8,358	8,358
	Other Expenses	15	14,15,012	20,85,312
	Total Expenses (IV)		19,43,495	24,67,500
V	Profit (Loss) Before exceptional and tax (III-IV)		(19,43,351)	(24,67,260)
VI	Exceptional Items		-	-
VII	Profit before tax (V-VI)		(19,43,351)	(24,67,260)
VIII	<u>Tax Expenses</u>			
	i) Current Tax		-	-
	ii) Deferred Tax		2,609	(1,604)
	iii) Mat Credit		-	-
IX	Profit (Loss) from Continuing Operations (VII-VIII)		(19,45,960)	(24,65,656)
XIII	Profit (Loss) for the period (XI+XIV)		(19,45,960)	(24,65,656)
XIV	Other Comprehensive income			
	A (i) Items that will not be reclassified to profit or loss		-	-
	B (i) Items that will be reclassified to profit or loss		-	-
XV	Total Comprehensive Income for the period (Comprising profit/ (loss) and other Comprehensive Income for the period (XIII-XIV)		(19,45,960)	(24,65,656)
XVI	Earnings per Equity Shares	16		
	1) Basic		(0.67)	(0.85)
	2) Diluted		(0.67)	(0.85)
	Summary of significant accounting policies	1		

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For Koshal & Associates
Chartered Accountants

For and on behalf of the Board
TRANSGLOBE FOODS LIMITED

Sd/-
(Koshal Maheshwari)
Proprietor
FIRM No:121233W
M.No.043746
Place: Mumbai
Date: 27.05.2019

Sd/-
(Prabhakar Khakhar)
Managing Director
DIN:06491642

Sd/-
(Denish Ruparel)
Director & C.F.O
DIN:07927627

Sd/-
(Jyoti Yadav)
Company Secretary

CASH FLOW STATEMENT AS ON 31st MARCH, 2019

(Amount in Rupees)

PARTICULARS		31st March 2019	31st March 2018
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit / (Loss) before tax and Extra Ordinary items	(19,43,351)	(24,67,260)
	Adjustment for:-		
	Depreciation	8,358	8358
	Loss on sale of asset	7,174	0
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(19,27,819)	(24,58,902)
	Adjustment for:-		
	(Increase)/decrease Trade and other receivables	-	3,18,38,774
	Decrease in Deferred tax liabilities		
	Increase/(decrease) Trade Payables	(1,000)	(2,77,63,957)
	Increase/(decrease) Other current Liabilities	6,942	(1,28,383)
	(Increase)/decrease in Inventories		
	(Increase)/decrease Others Current Assets	(38,300)	0
	CASH GENERATED FROM OPERATIONS	(32,358)	(39,46,434)
	Direct Taxes Paid	0	0
	Last Year Direct Taxes Paid	0	0
I	NET CASH FLOW FROM OPERATING ACTIVITIES	(19,60,177)	(14,87,532)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	0	0
	Sale of Fixed Assets	17,500	0
	New Investments	0	0
	Sale of Investments	0	0
	Interest Received	0	0
	Dividend Received	0	0
II	NET CASH USED IN INVESTING ACTIVITIES	17,500	0
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Loan Received / Given	0	0
	Proceeds from issue of share capital	0	0
	Cash received from short term borrowings	25,00,000	0
	Proceeds from Long term Borrowings	0	34,00,000
	Repayment of Long term Borrowing	0	(50,25,000)
	Repayment of Financial Liability/Lease		0
	Dividend Paid		0
III	NET CASH USED IN FINANCING ACTIVITIES	25,00,000	(16,25,000)
	NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (I + II + III)	5,57,323	(1,37,468)
	Add:- CASH & CASH EQUIVALENTS AS AT BEGNNING	1,80,148	3,17,616
	CLOSING BALANCE OF CASH & CASH EQUIVALENTS (Refer Note 4)	7,37,471	1,80,148

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Koshal & Associates
Chartered Accountants

For and on behalf of the Board
TRANSGLOBE FOODS LIMITED

Sd/-
(Koshal Maheshwari)
Proprietor
FIRM No:121233W
M.No.043746
Place: Mumbai
Date: 27.05.2019

Sd/-
(Prabhakar Khakhar)
Managing Director
DIN:06491642

Sd/-
(Denish Ruparel)
Director & C.F.O
DIN:07927627

Sd/-
(Jyoti Yadav)
Company Secretary

TRANSGLOBE FOODS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

Background

Transglobe Foods Limited (the company) is a public limited company and is listed on Bombay stock exchange. The registered office is located at Shop no .605 , Bldg No.3-115 Sai Janak Classic Devidas Lane Borivali (west) Mumbai 400103, India. The company is engaged in activities of trading in food grains, fruits, vegetables, various types of fruit jams, tomato ketchup, pastes, purees and varieties of pickles.

a. Basis of preparation**(i) Compliance with IND AS**

The company has prepared financial statements for the year ended March 31, 2019 in accordance with Indian Accounting Standards (IND AS) notified under Section 133 of the Companies Act, 2013 (the Act), Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act together with comparative period data as at and for the year ended March 31, 2019.

(ii) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following: Certain financial assets and liabilities which are measured at fair value.

(iii) Current versus non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current non - current classification of assets and liabilities.

b. Revenue Recognition

Revenue from sale of goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably.

c. Tax Expense

The tax expense for the period comprises current tax and deferred income tax. Tax is recognized in the statement of income except to the extent it relates to items directly recognized in equity or in other comprehensive income.

(i) Current Tax:

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

(ii) Deferred Tax:

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets are recognized to the extent it is probable that taxable profit will be available against which the deductible temporary difference and the carry forward of unused tax credit and unused tax losses, if any, can be utilized.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

(iii) Minimum Alternate Tax:

MAT credit is recognised as an asset only when and to the extent there is convincing evidence that company will pay higher than the computed under MAT, during the period that MAT is permitted to be setoff under the Income Tax Act, 1961.

d. Impairment of assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

e. Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

f. Trade Receivables

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment, if any.

g. Financial instruments**i) Financial Assets****A. Initial recognition and measurement**

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss transaction costs that are attributable to the acquisition of the financial asset. Purchase and sale of financial assets are recognized using trade date accounting.

B. Subsequent measurement**a) Financial assets carried at amortized cost (AC)**

A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

C. Other Equity Investments

All other equity investments are measured at fair value, with value changes recognized for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

D. Impairment of financial assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in profit or loss.

(ii) Financial liabilities

A. Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognized in the Statement of Profit and Loss as finance cost.

B. Subsequent measurement

(i) Trade and other payables:

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(ii) Loans and borrowings:

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the Effective Interest Rate (EIR) amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

h. Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

i. Property, plant and equipment

(i) Recognition and measurement

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly attributable to the acquisition of the asset. General and specific borrowing costs directly attributable to the construction of a qualifying asset, if any, are capitalized as part of the cost.

(ii) Transition to Ind AS

On transition to Ind AS, the Company has decided to continue with the carrying value of all its property, plant and equipment recognised as at April 1, 2016 as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

(iii) Depreciation

The Company depreciates property, plant and equipment on a Straight-line basis as per the useful lives prescribed under Schedule II of the Companies Act, 2013. The assets residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate and where appropriate.

j. Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Gratuity:

No provision for gratuity has been made as no employee has put in qualifying period of service entitlement of this benefit.

l. Earnings per share

The basic earnings per share is computed by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share and also the weighted average number of equity shares which would have been issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period unless they have been issued at a later date.

m. Rounding of amounts

All amounts disclosed in the

Financial statements and notes have been rounded off to nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

The accompanying notes are an integral part of the financial statements.

As per our report of even date

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Koshal & Associates
Chartered Accountants

For and on behalf of the Board
TRANSGLOBE FOODS LIMITED

Sd/-
(Koshal Maheshwari)
Proprietor
FIRM No:121233W
M.No.043746
Place: Mumbai
Date: 27.05.2019

Sd/-
(Prabhakar Khakkhar)
Managing Director
DIN:06491642

Sd/-
(Denish Ruparel)
Director & C.F.O
DIN:07927627

Sd/-
(Jyoti Yadav)
Company Secretary

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD 31st March, 2019

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2019
Note - 2 (Fixed Assets As Per Company Act)

Tangible Assets as on 31st March 2019 as per companies Act 2013

S. NO	PARTICULARS	GROSS BLOCK						DEPRECIATION BLOCK						NET BLOCK		
		Deemed COST AS ON 01.04.2017	ADDITI ONS DURING THE YEAR	SALE / DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2018	ADDITI ONS DURING THE YEAR	SALE / DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2019	UPTO 01.04.2017	FOR THE YEAR	ADJUST MENT	UPTO 31.03.2018	FOR THE YEAR	ADJUSTME NT	UPTO 31.03.2019	NET CARRYING AMOUNT AS ON 31.03.2019
1	Equipment 22327	35,450	-	-	35,450	-	35,450	13,123	5,908	-	19,031	5,908	10,511	35,450	-	16,419
2	Furniture & Fixture 19063	24,500	-	-	24,500	-	24,500	5,437	2,450	-	7,887	2,450	14,163	24,500	-	16,613
	TOTAL	59,950	-	-	59,950	-	59,950	18,560	8,358	-	26,918	8,358	24,674	59,950	-	33,032

PARTICULARS	As on 31.03.2019	As on 31.03.2018
NOTE # 3		
Deferred Tax Liability (Net)		
Property Plant Equipment		2,609.00
		2,609

PARTICULARS	As on 31.03.2019	As on 31.03.2018
NOTE # 4		
Cash and Cash Equivalents		
Balances with Bank		
-in Current accounts*	5,35,374	(49,287)
Cash on Hand	2,02,097	2,29,435
	7,37,471	1,80,148
* Book Overdraft		
PARTICULARS	As on 31.03.2019	As on 31.03.2018
NOTE # 5		
Other Current Assets		
<u>Others</u>		
Security Deposits	88,300	50,000
	88,300	50,000

PARTICULAR	(Amount in Rs.)		(Amount in Rs.)	
	As at 31st March,2019		As at 31st March, 2018	
Note -6 Share Capital				
<u>Authorized Capital</u>				
40,00,000 Equity Shares of Rs 10/- each (40,00,000 and 40,00,000 Equity Shares of Rs 10/- each at March 31, 2017 and April 1, 2016 respectively)	4,00,00,000		4,00,00,000	
<u>Issued,</u>				
34,50,700 Equity share of Rs. 10/- each (34,50,700 and 34,50,700 Equity Shares of Rs 10/- each at March 31, 2017 and April 1, 2016 respectively)	3,45,07,000		3,45,07,000	
<u>Subscribed & Fully Paid -up</u>				
28,97,900 Equity share of Rs. 10/- each	2,89,79,000		2,89,79,000	
Forfeited Shares				
5,52,800 Originally Paid up on Forfeited Share	27,64,000		27,64,000	
	3,17,43,000		3,17,43,000	
(i)Reconciliation of number of share outstanding at beginning and at the end of the reporting period:	No of Shares	Amount in Rs.	No of Shares	Amount in Rs.
Ordinary Shares:				
At the beginning of the year	3450700	3,45,07,000	3450700	3,45,07,000
Issued during the Year				
Outstanding at the end of the year	3450700	3,45,07,000	3450700	3,45,07,000
<u>Subscribed & Paid -up</u>				
Ordinary Shares:				
At the beginning of the year	2897900	2,89,79,000	2897900	2,89,79,000
Add : Issued during the Year	-	-	-	-
Add : Shares issued on exercise of employee stock options	-	-	-	-
Less Forfeited During the Year	-	-	-	-
Oustanding at the end of the year	2897900	2,89,79,000	2897900	2,89,79,000
<u>Subscribed & Paid -up</u>				
Ordinary Shares:				
At the beginning of the year	28,97,900		28,97,900	
Issued during the Year				
Less Forfeited During the Year	-	-	-	-
Oustanding at the end of the year	28,97,900		28,97,900	
(ii) Terms/ right attached to Equity Shares				

The Company has Only one Class of equity shares having par value of Rs.10 per Shares. Each holder of Equity Shares is Entitled to one vote per share. In the event of liquidation of the company, the holders of equity share will be entitled to receive remaining assets of the Company, after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholders.

(III) Detail of shares held by the holding company, the ultimate holding company, their subsidiaries and associates :	NIL		NIL	
---	-----	--	-----	--

Details of Shareholders holding more than 5% shares in the Company

Ordinary Equity Shares of Rs. 10/- shares in company	As at 31st March, 2019		As at 31st March, 2018	
	No of Shares	%	No of Shares	%
Rich & Relish Ice-cream P. Ltd.	4,14,400	14.30	4,14,400	14.30
*As per records of the company including its register of shareholders/ members				

NOTE # 7	(Amount in Rs.)	(Amount in Rs.)
Reserves and Surplus	As at 31st March, 2019	As at 31st March, 2018
(a) Securities Premium		
As per last Balance Sheet	-	-
Addition during the year	-	-
(b) Retained Earnings		
Balance at the Beginning of the year	(3,15,92,769.00)	(2,90,00,113)
Add: Profit for the year	(19,45,959.72)	(24,65,656)
Less : Previous Year Tax	65,000	(1,27,000)
Transfer to Reserves		
Balance at the end of the year	(3,34,73,729)	(3,15,92,769)
	(3,34,73,729)	(3,15,92,769)

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
NOTE #8		
Non- Current Borrowings		
Unsecured		
Other Loans- Inter Corporate deposits	25,00,000	-
(Repayable on demand)	-	-

PARTICULARS	As at 31st March,2019	As at 31st March, 2018
NOTE # 9		
Trade Payables		
Current		
Trade Payables	-	1,000
	-	1,000
i. Total outstanding dues of micro enterprises and small enterprises	-	-
ii. Total outstanding dues of creditors other than micro enterprises and small enterprises	-	1,000

*Disclosure in relation to Micro and Small enterprises 'Suppliers' as defined in the Micro, Small and Medium Enterprises Development Act, 2006 ('Act').

The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with their customers the Entrepreneurs Memorandum Number as allocated after filing of the said Memorandum.

Accordingly, the disclosures above in respect of the amounts payable to such enterprises as at the period end has been made based on information received and available with the Company. As explained by management there is no outstanding balance related to Micro and Small enterprises 'Suppliers' as defined in the Micro, Small and Medium Enterprises Development Act, 2006 ('Act') as at year end.

PARTICULARS	As at 31st March,2019	As at 31st March, 2018
NOTE # 10		
Other Current Liabilities		
Duties & Taxes	5,000	-
Creditors for expenses payable.	51,500	49,558
	56,500	49,558

PARTICULARS	As at 31st March,2019	As at 31st March, 2018
NOTE # 11		
Current Tax Liabilities		
Provision for Income Tax	-	65,000
	-	65,000

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2019

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
Note-12		
Revenue From Operation		
Sale Of Goods	-	-
Total In `	-	-
Note-13		
Other Income		
Discount Received	144	240
Total In `	144	240
Note-14		
Employee Benefit Expenses		
Salaries to Employees	5,07,500	3,60,000
Staff Welfare expenses	12,625	13,830
Total In `	5,20,125	3,73,830
Note-15		
Other Expenses		
Payment to Auditors-		
Statutory Audit Fee	25,900	23,600
Professional Fees - Audit	-	175
Others :		
CDSL fees	10,285	10,350
Conveyance Exp	10,883	24,975
Director Sitting Fees	60,000	52,500
Goods & Service Tax	1,30,239	10,334
MCA Fees	7,900	4,100
Miscellaneous Expenses	2,01,421	78,629
NSDL Fees	6,696	17,251
Office Expenses	17,561	39,570
Legal Settlement in Court	-	11,04,543
Printing And Stationery	1,09,699	85,357
Professional Fees	78,500	62,000
Professional Tax	2,500	2,500
Rent Paid	1,74,750	2,02,500
Share Transfer Agent Fees	56,400	68,476
Stock Exchange Fees	4,81,000	2,87,500
Telephone Expense	3,604	10,952
Transportation Charges	1,500	-
Loss on Sale of Machinery	7,174	-
SEBI Capital Reduction Fees	29,000	
Total In `	14,15,012	20,85,312

Note No: 16 Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following data reflects the inputs to calculation of basic and diluted EPS

Particulars	As at 31.03.2019	As at 31.03.2018
Net Profit after tax attributable to equity holders	(19,45,960)	(24,65,656.00)
	(19,45,960)	(24,65,656.00)
Weighted average no of equity shares outstanding during the year- for Both Basic and Diluted EPS	28,97,900.00	28,97,900.00
Face value of Equity Share (INR)	10.00	10.00
Basic (Reinstated of last year)	(0.67)	(0.85)
Diluted	(0.67)	(0.85)

Fair Value Measurements

Note No :17

Financial instrument by category:

Particulars	As at March 31, 2019			As at March 31, 2018		
	FVPL	FVTOCI	Amortized Cost	FVPL	FVTOCI	Amortized Cost
<u>Financial Assets</u>						
Trade Receivables						
Cash and cash equivalents	-	-	7,37,471	-	-	1,80,148
Security deposits	-	-		-	-	
Others	-	-	-	-	-	-
Total Financial Assets	-	-	7,37,471	-	-	1,80,148
	-	-		-	-	
<u>Financial Liabilities</u>						
Borrowings						-
Trade payables	-	-	-	-	-	
-Other Financial Liabilities						1,000
Total Financial Liabilities	-	-	-	-	-	1,000
	-	-	-	-	-	-

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Koshal & Associates
Chartered Accountants

For and on behalf of the Board
TRANSGLOBE FOODS LIMITED

Sd/-
(Koshal Maheshwari)
Proprietor
FIRM No:121233W
M.No.043746
Place: Mumbai
Date: 27.05.2019

Sd/-
(Prabhakar Khakhar)
Managing Director
DIN:06491642

Sd/-
(Denish Ruparel)
Director & C.F.O
DIN:07927627

Sd/-
(Jyoti Yadav)
Company Secretary

NOTE No. : 18**Related party transactions**

a) Related party and nature of the related party relationship with whom transactions have taken place during the year

Key Management Personnel

Mr. Prabhakar Khakkar - Managing Director & Chairman

Mr. Denish Ruparel - C F O

Ms. Suman Jhakar- Company Secretary (Date of cessation:09/05/2019)

Nature of Transactions During the year**Related Parties**

	2018-19	2017-18
Expenditure		
Director Remunerations	90,000	60,000.00
Salary to KMP's	67,500	60,000.00

Note No. : 19

The Company has accumulated losses of ` 3,34,73,729/-(` 31592769/-) as on 31-03-2019, as against a net worth (Share Capital) of `28979000/- (28979000/-), illustrating a significant erosion in its net worth. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, the financial statements of the Company have been prepared on a going concern basis, as per the decision of the Board of Directors on the basis of a future strategic plan for accelerating the growth and infuse the required funds for such growth if required.

Note 20:

Some of the balances of current loans and current trade payables are subject to confirmation and reconciliation of any.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2019

Particulars	Notes	Equity Share Capital	Reserves & Surplus			Total
			Securities Premium Reserve	Retained Earnings	General Reserve	
Balance at April 1, 2017		31743000	0	(2,90,00,113)	0	(27,42,887)
Profit for the year		0	0	(24,65,656)	0	(24,65,656)
Previous year taxes				(1,27,000)		(1,27,000)
Total Comprehensive income for the year		0	0	(25,92,656)	0	(25,92,656)
Balance as at March 31, 2018		31743000	0	(3,15,92,769)	0	2,77,231
Profit for the year		0	0	(19,45,960)	0	(19,45,960)
Prior Period Error		0	0	65,000	0	65,000
Total Comprehensive income for the year		0	0	(18,80,960)	0	(18,80,960)
Balance as at March 31, 2019		31743000	0	(3,34,73,729)	0	(17,30,729)
The above statement of changes in equity should be read in conjunction with a complying notes.						
This is the Statement of changes in equity referred to our report of even date.						

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Koshal & Associates
Chartered Accountants

For and on behalf of the Board
TRANSGLOBE FOODS LIMITED

Sd/-
(Koshal Maheshwari)
Proprietor
FIRM No:121233W
M.No.043746
Place: Mumbai
Date: 27.05.2019

Sd/-
(Prabhakar Khakkhar)
Managing Director
DIN:06491642

Sd/-
(Denish Ruparel)
Director & C.F.O
DIN:07927627

Sd/-
(Jyoti Yadav)
Company Secretary

TRANSGLOBE FOODS LIMITED

Shop no .605, Bldg No.3-115 Sai Janak Classic Devidas Lane
Borivali (west) Mumbai 400103

Website: www.transglobefoods.com Email: transglobefoods@gmail.com
Mob No: 8097095677 CIN: L15400MH1986PLC255807

ATTENDANCE SLIP

Name and Address of Shareholder	Folio No.
No. of Shares	Client ID

I hereby record my presence at the 33rd Annual General Meeting of the Company at Kriish Cottage, C-101/201, Manas Building, Near St. Lawrence High School, Devidas Lane, Borivali (W), Mumbai - 400 103 Tuesday, 24th day of September, 2019 at 11.00 A.M

Signature of the Shareholder or Proxy

Note: Please fill up the attendance slip and hand it over at the entrance of the meeting hall. Member/Proxy holder is requested to bring their copy of the Annual Report for reference at the Meeting.

TRANSGLOBE FOODS LIMITED

Shop no .605 , Bldg No.3-115 Sai Janak Classic Devidas Lane
Borivali (west) Mumbai 400103

Website: www.transglobefoods.com Email: transglobefoods@gmail.com
Mob No: 8097095677 CIN: L15400MH1986PLC255807

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(S):			
Registered Address:			
Email -id:			
Folio No./Client ID:		DP ID:	

- Name: _____
Address: _____
Email Id: _____
Signature: _____ or failing him
- Name: _____
Address: _____
Email Id: _____
Signature: _____ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33rd Annual General Meeting of Transglobe Foods Limited to be held on Tuesday, 24th day of September, 2019 at 11.00 A.M. at **Kriish Cottage, C-101/201, Manas Building, Near St. Lawrence High School, Devidas Lane, Borivali (W), Mumbai - 400 103** and at any adjournment thereof in respect of such Resolutions as are indicated below:

Resolution No.	Resolution
Ordinary Business	
1.	Adoption of Audited Financial Statements for the year ended 31st March, 2019.
2.	Re-appointment of Mr. Prabhakar Khakhar (DIN: 06491642) who retires by rotation and being eligible, offers himself for re-appointment.
Special Business	
3.	To Regularize the Appointment of Mr. Hardik Poriya as a Independent Director of the Company.

Signed this..... day of..... 2019
Signature of Shareholder
Signature of Proxy holder(s)

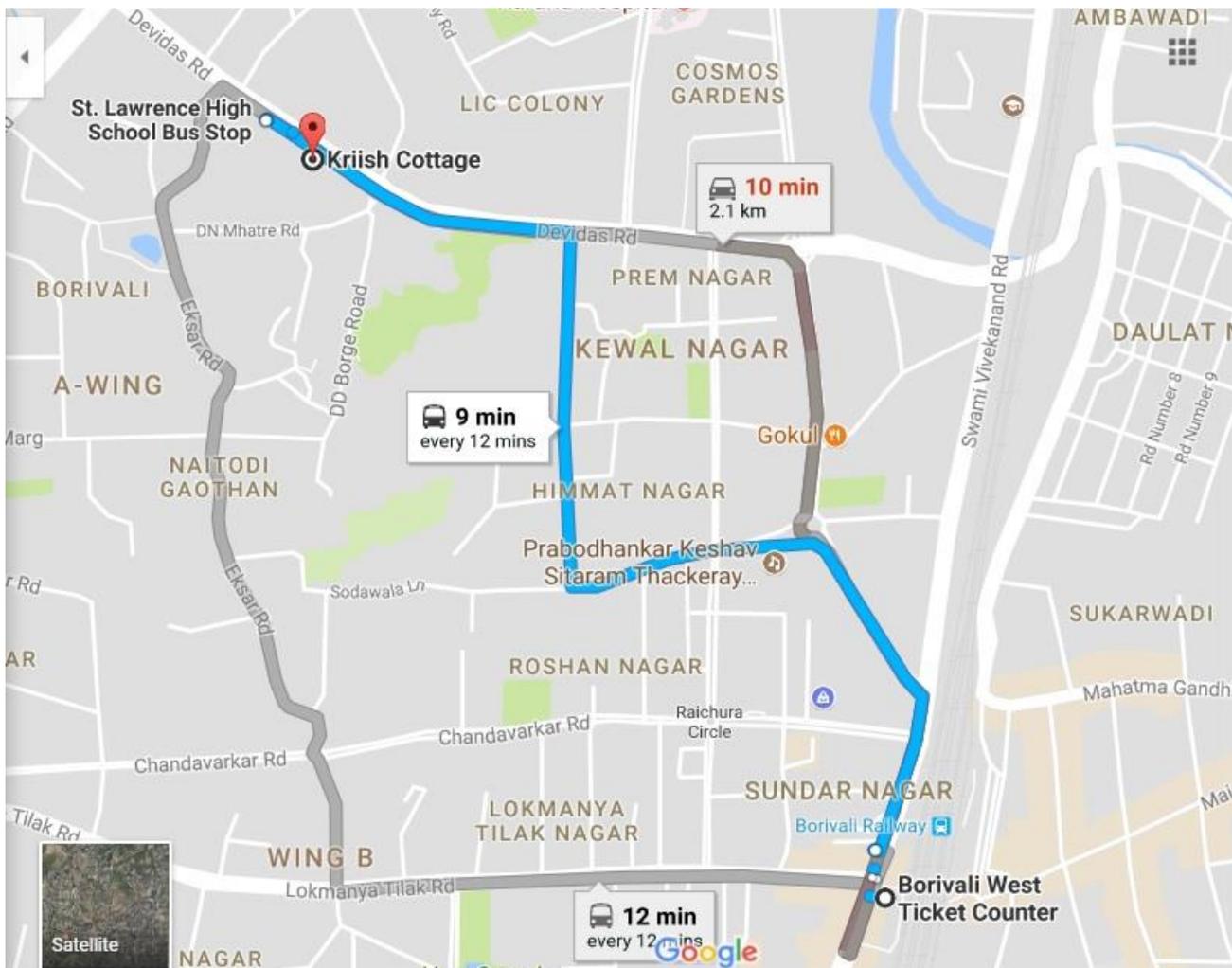
Affix Revenue Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Please complete all details including details of member(s) before submission/

Route Map of the AGM Venue

Venue: Kriish Cottage, C-101/201, Manas Building, Near St. Lawrence High School, Devidas Lane, Borivali (West), Mumbai - 400 103.



Landmark: Near St. Lawrence High School

BOOK-POST

If undelivered please return to:

TRANSGLOBE FOODS LIMITED

Shop no .605 , Bldg No.3-115 Sai Janak Classic Devidas Lane
Borivali (west) Mumbai 400103

Website: www.transglobefoods.com Email: transglobefoods@gmail.com

Mob No: 8097095677 CIN: L15400MH1986PLC255807