

TRANSGLOBE FOODS LIMITED

**Registered Office: Office No. 233 1st Floor Raghuleela Mega Mall Behind Poisar Bus Depot
Kandivaali West Mumbai 400067. Phone No: +91 8097095677
Email: transglobefoods@gmail.com Website: www.transglobefoods.com
CIN: L15400MH1986PLC255807**

Date: 29th May 2023

To,
The Department of Corporate Services,
Bombay Stock Exchange Limited,
14th Floor, P.J. Towers, Dalal Street,
Mumbai 400001.
BSE Scrip Code: 519367

To,
The Calcutta Stock Exchange Limited
7, Lyons Range, Murgighata,
Dalhousie, Kolkata, West Bengal 700001
CSE Scrip Code: 30114

Respected Sir / Madam,

Subject: - Outcome of Board Meeting.

Pursuant to Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today, amongst other matters has.:

1-Considered and approved the Audited Financial Results of the Company for the Quarter and Financial Year ended on 31st March 2023, Statement of Assets and Liabilities and Cash Flow Statement as on 31st March 2023, pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. [enclosed]

2-Considered and approved the appointment of Mr. Bhushan Adhatrao, Chartered Accountant as Internal Auditor of the Company pursuant to Section 138 of the Company Act, 2013 and rules made there under for the financial year 2023-2024.

3-Considered and approved the appointment of Mr. Jaymin Modi, Practicing Company Secretary as Secretarial Auditor of the Company for the Financial Year 2022-2023.

The meeting commenced at 5 pm and concluded at 10 pm.

You are requested to take the same on your record.

Thanking You.

Yours Truly.

For Transglobe Foods Limited



Prabhakarbai Khakkhar
Managing Director
DIN: 06491642



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The requisite details as per SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 is mentioned below

Name	Mr. Bhushan Adhatrao	Mr. Jaymin Modi
Role	Internal Auditor	Secretarial Auditor
Date of Appointment	29 th May 2023	29 th May 2023
Qualification	Chartered Accountant	Company Secretary
Expertise in Specific functional Area	Direct Tax, Indirect Tax & Audit	Corporate Laws
List of Other Companies in Directorship is held	NIL	NIL
Chairman/Member of Committee of other Company	NIL	NIL
No. of shares held	NIL	NIL
Disclosure of relationship between Director inter se	NIL	NIL
Remuneration p.a.	As mutually decided by the Board and Internal Auditor	As mutually decided by the Board and Internal Auditor

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Dalhousie, Kolkata, West Bengal 700001
CSE Scrip Code: 30114

Respected Sir / Madam,

Subject: - Declaration in respect of Unmodified Opinion on Audited Financial Statement for the Financial Year ended March 31, 2023.

Pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and SEBI Circulars and Notifications, we declare and confirm that the Statutory Auditor of the Company, have issued an Unmodified Audit Report on Standalone Financial Statements of the Company for the year ended March 31, 2023.

You are requested to take the same on your record.

Thanking You.
Yours Truly.
For Transglobe Foods Limited

Prabhakar

Prabhakarbhai Khakkhar
Managing Director
DIN: 06491642



Transglobe Foods Limited
Statement of Standalone Audited Financial Results for the Quarter and Year ended March, 2023

(Rs. In Lakhs)

Particulars	Quarter ended			Year ended	
	31.03.2023	31/12/2022	31.03.2022	31.03.2023	31.03.2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Revenue from Operations	17.92	-	18.24	17.92	18.54
2 Other Income	-	0.10	-	0.10	-
3 Total Revenue (1 + 2)	17.92	0.10	18.24	18.02	18.54
4 Expenses					
Cost of materials consumed	-	-	-	-	-
Purchase of stock-in-trade	-	-	-	-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
Employee benefits expense	3.92	0.56	1.52	5.92	5.98
Finance Cost	0.27	0.15	0.03	0.55	0.14
Depreciation and amortisation expense	2.15	-	-	-	-
Other expenses	-	2.81	3.17	9.71	11.44
Total expenses	6.34	3.52	4.73	16.18	17.56
5 Profit/(Loss) Before Exceptional item and Tax (3-4)	11.58	(3.42)	13.51	1.84	0.98
6 Exceptional items	-	-	-	-	-
7 Profit/(Loss) Before Tax (5-6)	11.58	(3.42)	13.51	1.84	0.98
8 Tax expense					
(1) Current Tax	-	-	(0.16)	-	(0.16)
(2) Deferred Tax	(0.89)	(0.89)	(0.89)	(3.57)	(3.57)
9 Profit / (Loss) from continuing operations (7 - 8)	10.69	(4.31)	12.46	(1.73)	(2.75)
10 Profit / (Loss) from discontinuing operations	-	-	-	-	-
11 Tax expense of discontinuing operations	-	-	-	-	-
12 Profit/(loss) from Discontinuing operations (after tax)	-	-	-	-	-
13 Profit (Loss) for the period (9+12)	10.69	(4.31)	12.46	(1.73)	(2.75)
14 Other Comprehensive income;					
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
15 Total Comprehensive Income for the period (13+14) (Comprising profit/ (loss) and other Comprehensive Income for the period	10.69	(4.31)	12.46	(1.73)	(2.75)
16 Earnings per equity share (for discontinued & continuing operations) of face value of Rs. 10 each					
(a) Basic	7.38	(2.98)	8.60	(1.19)	(1.90)
(b) Diluted	7.38	(2.98)	8.60	(1.19)	(1.90)

Notes:

- The above result were reviewed by the Audit Committee and approved by the Board Of directors at their meeting on 29th May 2023.
- The above result have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act 2013, and other recognized accounting practices and policies to the extent applicable.
- The Company has only one operating segment of trading. Accordingly, separate segment information is not required to be disclosed.
- Previous period figures have been regrouped/reclassified as considered necessary to facilitate comparison.
- The above result have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act 2013, and other recognized accounting practices and policies to the extent applicable.

For and on behalf of the Board of
TRANSGLOBE FOODS LTD



Prabhakar

(Prabhakar Khakkar)

Director

DIN No. 6491642

PLACE : Mumbai
DATE : 29.05.2023

TRANSGLOBE FOODS LIMITED
BALANCE SHEET AS AT 31st March, 2023

(Amount in Lakhs.)

Particulars	Notes	As At 31st March 2023	As At 31st March 2022
I.Assets			
(1) Non-current assets			
(a) Deferred Tax Asset (Net)	3	10.71	14.27
Total Non-Current Assets		10.71	14.27
(2) Current assets			
(a) Financial assets		-	-
(i) Trade receivables	4	17.02	15.24
(ii) Cash and cash equivalents	5	0.34	1.81
(b) Other Current Asset	6	0.50	1.00
(c) Current Tax Assets (net)	7	0.90	1.45
Total Current Assets		18.76	19.51
		-	-
Total Assets		29.46	33.78
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	8	42.13	42.13
(b) Other Equity	9	(47.44)	(45.71)
Total Equity		(5.31)	(3.58)
Liabilities			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
Borrowings		-	-
Total non-current liabilities		-	-
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	10	28.63	34.33
(ii) Trade payables		-	-
total outstanding dues of micro enterprises and small enterprises		-	-
total outstanding dues of creditors other than micro enterprises and small enterprises	11	1.46	1.96
(iii) Other Liabilities	12	4.36	0.58
(b) Short Term provisions	13	-	0.16
(c) Other current liabilities	14	0.31	0.32
Total current liabilities		34.77	37.36
		-	-
Total Equity and Liabilities		29.46	33.78
		-	-
Summary of significant accounting policies	1		
Notes to accounts	2-25		

For and on behalf of the Board of
TRANSGLOBE FOODS LTD



Prabhakar

(Prabhakar Khakkar)
Director
DIN No. 6491642

PLACE : Mumbai
DATE : 29.05.2023

TRANSGLOBE FOODS LIMITED
Cash Flow Statement as at March 31, 2022

[Amount in Lakhs]

PARTICULARS	For the Year Ended 31st March 2023	For the Year Ended 31st March 2022
A		
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net Profit /(Loss) before tax	1.84	0.98
<u>Adjustment for:-</u>	-	-
Financial Cost	0.55	0.14
Provision written back	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL	2.39	1.12
<u>Adjustment for:-</u>	-	-
(Increase)/decrease Trade and other receivables	(1.78)	(15.24)
(Increase)/decrease Other Assets	0.50	(0.50)
Increase/(decrease) Trade Payables	(0.50)	1.62
Increase/(decrease) Other liabilities	3.78	0.28
Increase/(decrease) Other Current Liabilities	(0.17)	0.13
(Increase)/decrease Others Current Tax Assets	0.55	0.14
CASH GENERATED FROM OPERATIONS	2.38	(13.58)
Direct Taxes Paid	-	-
I NET CASH FLOW FROM OPERATING ACTIVITIES	4.77	(12.46)
B		
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>	-	-
II NET CASH USED IN INVESTING ACTIVITIES	-	-
C		
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>	-	-
Proceeds from Current Borrowings	(6.19)	7.50
TDS paid on Interest	(0.05)	(0.01)
III NET CASH USED IN FINANCING ACTIVITIES	(6.25)	7.49
NET INCREASE/(DECREASE) IN CASH OR	(1.48)	(4.97)
<u>Add:- CASH & CASH EQUIVALENTS AS AT BEGINNING</u>	1.81	6.79
CLOSING BALANCE OF CASH & CASH	0.34	1.81
	0.34	1.81

Independent Auditor's Report on Standalone Annual Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Transglobe Foods Limited

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of Transglobe Foods Limited ('the Company') for the year ended **31 March 2023**, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
 - (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2023.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.



Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit or loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under Section 143(10) of the Act, 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 this Statement.
8. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, 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 Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements 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 the management.
 - Conclude on the appropriateness of the 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 Statement 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. 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.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. The Statement includes the financial results for the quarter ended 31 March 2023, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Bilimoria Mehta & Co
Chartered Accountants
Firm Registration No.: 101490W

**KIRAN
ANNAYA
SUVARNA**

Digitally signed by KIRAN ANNAYA
DN: cn=KIRAN ANNAYA, o=BILIMORIA MEHTA & CO., ou=CHARTERED ACCOUNTANTS, email=kiran.annaya@bilimoria.com, c=IN, postalCode=400001, serialNumber=65284138805976264, uri=http://www.bilimoria.com, cn=KIRAN ANNAYA, email=kiran.annaya@bilimoria.com, c=IN, postalCode=400001, serialNumber=65284138805976264, uri=http://www.bilimoria.com, cn=KIRAN ANNAYA SUVARNA, email=suvarna@bilimoria.com, c=IN, postalCode=400001, serialNumber=65284138805976264, uri=http://www.bilimoria.com



Kiran Suvarna
Partner
Membership No. 113784
UDIN: 23113784BGXQSG8393
Place: Mumbai
Date: 29th May 2023