

CIN: U33130MH2013PLC243247

Transpact Enterprises Limited
(A SINE, IIT Bombay incubated company)

Date: 31/07/2020

To,
The Manager
Corporate Relationship Department
BSE Limited
P J Towers, Dalal Street,
Mumbai-400001

Dear Sir/Madam,

Sub: Outcome of the board meeting held on 31st July, 2020

Dear Sir,

The meeting of the Board of Directors of the company was held on Friday, 31st July, 2020. The board discussed and approved the following:

- 1) Approved the Audited Standalone for the half year and year ended 31st March, 2020.

We hereby submit the following documents for your records:

1. Copy of Standalone Audited Financial Results for the half year and year ended 31st March, 2020 along with Auditors' Report thereon, Statement of Assets and Liabilities and declaration pursuant to the second proviso to the Regulation to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of the Board of the Directors was commenced at 2 PM and concluded at 4:30 PM.

This is for your information and records.

Thanking You,

**Yours faithfully,
For Transpact Enterprises Limited**

Aslam
Khan

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Technologies Limited,
ou=Transpact Enterprises Limited,
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**Mohammed Aslam Khan
Director
DIN: 00016438**

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SINE, CSRE Building, Third Floor, IIT Bombay, Powai, Mumbai- 400076



Independent Auditor's Report On Audited standalone Quarterly Financial Results and Year to date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
**Board of Directors of
Transpact Enterprises Limited**

Opinion

We have audited the accompanying standalone quarterly financial results of **Transpact Enterprises Limited** for the quarter ended 31st March, 2020 and the year to date results for the period from 1st April, 2019 to 31st March, 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).

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

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter ended 31st March, 2020 as well as the year to date results for the period from 1st April, 2019 to 31st March, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 results under the provisions of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note No 4 to the financial results regarding the redemption of 8% 250,000 Preference Shares of Rs. 10 each aggregating to Rs. 25,00,000/- out of the issue proceeds of Initial Public Offer of the Company. As per the Agreement entered by the Company with the Preference Shareholders, the Company was supposed to redeem the said Preference Shares alongwith the dividend accumulated from the date of initial investment till the date of redemption. However, since the company did not have free reserves available for dividend on the date of redemption, the Company decided to redeem the preference shares at a premium amounting to Rs. 3,59,124/-(Rs. 1.43 per share) and the total amount of Rs. 28,59,124/-was paid to the preference shareholders out of the proceeds of the Initial Public Offer.

Our opinion is not modified in respect of the above matter

Management's Responsibilities for the Standalone Financial Results

This Statement which includes the Standalone Financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2020 has been compiled from the related audited standalone financial Information. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2020 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Accounting Standards 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 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 the 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a

whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

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

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

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

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

Other Matters

The Statement includes the results for the half year ended 31st March, 2020 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2020 and the published unaudited year-to-date figures upto the six months ended 30th September, 2019 which were reviewed by us.

For A.R.Sodha & Co.
Chartered Accountants
FRN 110324W

AMBARISH RATILAL
SODHA

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Date: 2020.07.31 19:15:06 +05'30'

A. R. Sodha
Partner
M No: 031878

UDIN: 20031878AAAABK4978

Place: Mumbai
Date: 31st July, 2020.

STATEMENT OF PROFIT AND LOSS AS AT 31ST MARCH, 2020

Sr No	Particulars	Half-year Ended		Financial Year Ended	
		31.03.2020	30.09.2019	31.03.2020	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)
1	Revenue From Operations				
	(a) Income from Operations	0.00	0.00	0.00	13.00
	(b) Other operating Income	2.45	0.00	2.45	0.00
	Revenue from Operations (a+b)	2.45	0.00	2.45	13.00
2	Other Income	0.00	0.00	0.00	0.00
3	Total Revenue from Operations (1+2)	2.45	0.00	2.45	13.00
4	Expenses				
	a. Purchases of Stock-in-trade	9.46	0.00	9.46	8.75
	b. Changes in inventories of Stock-in-trade	-9.46	0.00	-9.46	0.50
	c. Employee benefits expenses	0.88	1.46	2.34	1.46
	d. Finance Costs	0.00	0.00	0.00	0.01
	e. Depreciation & Amortisation expenses	1.86	1.86	3.72	2.26
	f. Other Expenses	3.82	34.90	38.72	5.94
	Total Expenses	6.57	38.22	44.79	18.90
5	Profit / (Loss) before Exceptional Items and tax (3-4)	-4.11	-38.22	-42.33	-5.90
6	Exceptional Items	0.00	0.00	0.00	22.74
7	Profit/(Loss) before Tax (5-6)	-4.11	-38.22	-42.33	-28.64
8	Tax Expenses				
	(a) Current Tax	0.00	0.00	0.00	0.00
	(b) Deferred Tax	0.39	0.61	1.00	1.20
9	Profit for the Period (before adjustment for Associate (7-8))	-4.51	-38.83	-43.34	-29.84
10	Add : Share of (Profit)/Loss of Associate	0.00	0.00	0.00	0.00
11	Profit for the Period (after adjustment for Associate (9+10))	-4.51	-38.83	-43.34	-29.84
12	Paid-up Equity Share Capital (Face Value Rs.10/- Each)	38.67	38.67	38.67	4.04
13	Reserves excluding revaluation reserves	49.76	57.85	49.76	-3.88
14	Earnings per Share (Basic and diluted)*	-1.31	-12.93	-12.62	-10.55
	* Not Annualised				

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STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2020

(Rs. In Lacs)

Particulars	As at	As at
	31.03.2020	31.03.2019
	(Audited)	(Audited)
Equity & Liabilities		
1. Shareholders' funds		
(a) Share Capital	38.67	29.04
(b) Reserves and Surplus	49.76	-3.88
Sub-total - Shareholders' fund	88.43	25.16
2. Non - Current Liabilities		
(a) Long Term Borrowings	0.00	0.00
(b) Deferred Tax Liabilities (Net)	2.20	1.20
Sub-total - Non-current liabilities	2.20	1.20
3. Current Liabilities		
(a) Short - Term Borrowings	26.05	18.39
(b) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	0.00	0.00
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	10.83	5.41
(c) Other Current Liabilities	2.69	1.61
(d) Short - Term Provisions	0.45	0.15
Sub-total - Non-current liabilities	40.01	25.56
Total- Equity and Liabilities	130.65	51.92
Assets		
1. Non - Current Assets		
(a) <u>Property, Plant and Equipments</u>		
(i) Tangible Assets	0.00	0.00
(ii) Intangible Assets	31.20	34.92
(iii) Capital work-in-progress	0.00	0.00
(iv) Intangible assets under development	0.00	0.00
(b) Other Non-current Investments	75.00	0.00
(c) Other Non-current Assets	0.00	0.00
Sub-total - Non-current assets	106.20	34.92
2. Current Assets		



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(a) Inventories	18.21	8.75
(b) Trade Receivables	0.00	2.60
(c) Cash and Other Bank balances	0.82	0.68
(d) Short - Term Loans and Advances	0.00	0.00
(e) Other Current Assets	5.42	4.97
Sub-total - Current assets	24.44	16.99
Total- Assets	130.65	51.92

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STATEMENT OF CASH FLOWS AS AT 31ST MARCH, 2020

**(Rs. In
Lacs)**

Particulars	As at	As at
	31.03.2020	31.03.2019
	(Audited)	(Audited)
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Profit Before Tax	(42.33)	(28.64)
Adjustments for items: -		
Adjustment for depreciation and amortisation	3.72	2.26
Adjustment for Prior Period items	-	-
Operating Profit Before Working Capital changes	(38.62)	(26.39)
<u>Working capital changes:</u>		
(Increase) /decrease in Inventories	(9.46)	15.47
(Increase) /decrease in Trade receivables	2.60	(2.60)
(Increase) /decrease in other current assets	(0.45)	(3.02)
(Increase) /decrease in other Long term Loans & advances	-	-
Increase/(decrease) in Trade payables	5.42	1.52
Increase/(decrease) in Other Current Liabilities	1.08	1.56
(Increase)/decrease in Other Non Current assets	(75.00)	20.01
Increase/(decrease) in Short Term Provisions	0.30	0.08
Cash generated from Operations	(114.13)	6.63
Direct taxes paid	-	-
Net cash flow from operating activities (A)	(114.13)	6.63
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Sale/(purchase) of Property,Plant and Equipments	-	(19.49)
Increase in Non-current investments	-	-
		-
Cash used/ Generated for investing activities (B)	-	(19.49)
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Net Proceeds from long term borrowings	-	-
Net Proceeds from short term borrowings	7.66	7.69
Proceeds from Issue of equity shares	135.20	-
Redemption of Redeemable Preference shares (at premium)	(28.59)	-
Net cash flow from financing activities (C)	114.27	7.69
Net cash flow during the year (A + B + C)	0.14	(5.17)
Add: Opening cash and cash equivalents	0.68	5.85

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Closing cash and cash equivalents	0.82	0.68

Notes:

- 1 The above audited financial results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 31st July, 2020
- 2 The Audited Financial Statements are prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the rules made thereunder and in the format as prescribed under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The financial information presented above is extracted from and is harmonized to conform with the Audited financial statements.
- 3 The company has single primary segment and there are no separate reporting segments in terms of Accounting Standard 17.
- 4 During the FY 2019-20, the Company has Redeemed its 8% 250,000 Preference Shares of Rs. 10 each aggregating to Rs. 25,00,000/- out of the issue proceeds of Initial Public Offer of the Company. As per the Agreement entered by the Company with the Preference Shareholders, the Company was supposed to redeem the said Preference Shares alongwith the dividend accumulated from the date of initial investment till the date of redemption. However, since the company did not have free reserves available for dividend on the date of redemption, the Company decided to redeem the preference shares at a premium amounting to Rs. 3,59,124/- (Rs. 1.43 per share) and the total amount of Rs. 28,59,124/- was paid to the preference shareholders out of the proceeds of the Initial Public Offer.
- 5 Previous period/year figures have been regrouped / rearranged, wherever necessary.

For Transpact Enterprises Limited

**Aslam
Khan**

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Place : Mumbai
Date : 31st July, 2020

Mohammed Aslam Khan
Managing Director
DIN : 00016438

Statement of deviation/variation in utilization of funds raised**(Rs. In Lakhs)**

Name of listed entity	Transpact Enterprises Limited
Mode of Fund Raising	Public issue
Date of Raising Funds	05-09-2019
Amount Raised	105.56
Report filed for Quarter ended	31-03-2020
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	NA
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	NA
Comments of the auditors, if any	NA
Objects for which funds have been raised and where there has been a deviation, in the following table below:	

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Redemption of Preference shares	-	28.59	-	28.59	-	-
Acquisition of R&D facility and Registered office on a long term basis	-	75.00	-	75.00	-	-
General Corporate Purpose	-	1.97	-	1.97	-	-

For Transpact Enterprises Limited

**Aslam
Khan**

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Mohammed Aslam Khan**Director****DIN: 00016438**

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CIN: U33130MH2013PLC243247

Transpact Enterprises Limited
(A SINE, IIT Bombay incubated company)

Date: 31st July, 2020

To,
Listing Department,
Bombay Stock Exchange Limited
PJ Towers, Dalal Street,
Fort,
Mumbai-400001

Subject: Declaration on Unmodified Opinion on Audit Report

Dear Sir,

Pursuant to Regulation 33(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, we hereby declare that the standalone audit report issued by Statutory Auditor of our Company M/s. A R Sodha & Co., Chartered Accountants, on the Audited Standalone Financial Results of the Company for the half year and year ended 31st March, 2020 are with unmodified opinion.

Kindly take the same on record.

Thanking You

For Transpact Enterprises Limited

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Khan**
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**Mohammed Aslam Khan
Director
DIN: 00016438**

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