

TRANSGLOBE FOODS LIMITED

Registered Office: Office No. G 191, Ground Floor Raghuleela Mega Mall Behind Poisar Depot Kandivali West
Mumbai 400067.

CIN: L15400MH1986PLC255807

Email: transglobefoods@gmail.com | Website: www.transglobefoods.com | Contact No: +918097095677

Date: 13th February 2024

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 held on 13th February 2024

We would like to inform you that the Board of Directors of Fischer Chemic Limited ('the Company') in its meeting held at the Registered Office of the Company on Tuesday, 13th February 2024 have approved the Un-audited standalone Financial Results of the Company for the Quarter and nine months ended December 31, 2023 pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of the Board was commenced at 6.30 pm and concluded at 7.50 pm.

You are requested to take the aforesaid information on your record.

Thanking You.
Yours Truly,
For Transglobe Foods Limited

Prabhakar Khakhar
DIN 06491642
Managing Director



Particulars		Standalone					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31/03/2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	-	-	-	-	-	17.92
2	Other Income	0.02	-	0.10	0.02	0.10	0.10
3	Total Revenue (1 + 2)	0.02	-	0.10	0.02	0.10	18.02
4	Expenses						
	Cost of materials consumed	-	-	-	-	-	-
	Purchase of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	Employee benefits expense	0.56	0.71	0.56	1.83	1.99	5.92
	Finance Cost	1.30	1.30	0.15	3.59	0.28	0.55
	Depreciation and amortisation expense	-	-	-	-	-	-
	Other expenses	3.11	2.50	2.81	8.34	7.57	9.71
	Total expenses	4.96	4.51	3.52	13.76	9.84	16.18
5	Profit/(Loss) Before Exceptional item and Tax (3-4)	(4.94)	(4.51)	(3.42)	(13.74)	(9.74)	1.84
6	Exceptional items	-	-	-	-	-	-
7	Profit/(Loss) Before Tax (5-6)	(4.94)	(4.51)	(3.42)	(13.74)	(9.74)	1.84
8	Tax expense						
	(1) Current Tax	-	-	-	-	-	-
	(2) Deferred Tax	-	-	(0.89)	-	(2.68)	(3.57)
9	Profit / (Loss) from continuing operations (7 - 8)	(4.94)	(4.51)	(4.31)	(13.74)	(12.42)	(1.73)
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)	(4.94)	(4.51)	(4.31)	(13.74)	(12.42)	(1.73)
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	-	-	-	-	-	-
	Total Comprehensive Income for the period (13+14)	(4.94)	(4.51)	(4.31)	(13.74)	(12.42)	(1.73)
15	(Comprising profit/ (loss) and other Comprehensive Income for the period	(4.94)	(4.51)	(4.31)	(13.74)	(12.42)	(1.73)
16	Earnings per equity share (for discontinued & continuing operations) of face value of Rs. 10 each						
	(a) Basic	(3.41)	(3.11)	(2.98)	(9.48)	(8.57)	(1.19)
	(b) Diluted	(3.41)	(3.11)	(2.98)	(9.48)	(8.57)	(1.19)

Notes:

- The above result were reviewed by the Audit Committee and approved by the Board Of directors at their meeting on 13th February 2024.
- 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.
- The Company has incurred net loss amounting to Rs 13.74 lakhs during the year to date result for the period 1st April 2023 to 31st December 2023 and as of that date has accumulated losses of Rs 72.17 lakhs. These factors indicate that events or conditions exist, which may cast significant uncertainty on the entity's ability to continue as a going concern. However, subsequent to the year end, the Company has mutually agreed with the companies from whom loans are repayable on demand and are outstanding as at 31 December 2023, to defer payments up to 31 March 2025 and agree mutually on flexible payment schedules. Further, the Company plans to undertake a programme to continue to monitor the Company's ongoing working capital requirements, take steps to strengthen its liquidity position and initiate cost restructuring exercise. Based on the aforementioned factors, the management believes that it is appropriate to prepare the financial statements on the going concern basis. Also the company is confident to generate enough revenue to repay its borrowings to the companies.

For Transglobe Foods Limited



Prabhakar

Prabhakar Khakhar
DIN 06491642
Managing Director

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

To
The Board of Directors of TRANSGLOBE FOODS LIMITED

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Transglobe Foods Limited ('the Company') for the quarter ended 31st December 2023 and year to date result for the period from 1st April 2023 to 31st December 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

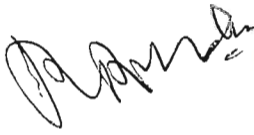


Material Uncertainty Relating to Going Concern

5. We draw attention to note 6 to the accompanying statement of standalone unaudited financial results for quarter ended December 2023 and year to date result for the period from 1st April 2023 to 31st December 2023, which states that the Company has incurred net loss of 13.74 lakhs during the year to date result for the period 1st April 2023 to 31st December 2023 and as of that date, has accumulated losses of 72.17 lakhs and the Company's current liabilities exceeded its current assets by 30.03 lakhs. These events or conditions indicate that a material uncertainty exists that may cast significant doubt about the Company's ability to continue as a going concern. However, basis the deferral letters received from companies relating to repayment of borrowings and interest as explained in the said note and other factors as mentioned in note 6 to the accompanying statement of standalone unaudited financial results the management is of the view that the use of going concern basis of accounting is appropriate for preparation of these financial statements.

Our conclusion is not modified in respect of these matters.

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



Prakash Mehta
Partner
Membership no. 30382
UDIN: 24030382BKFJAR5656

Place of Signature: Mumbai
Date: 13-02-2024