

TRANSGLOBE FOODS LIMITED

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

Date: 28th June 2021

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

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

Dear Sir/ Madam,

Subject: - Outcome of Board Meeting held on Monday 28th June 2021.

Reference: BSE Scrip Code: 519367

Reference: CSE Scrip Code: 30114

Pursuant to the provisions of Regulation 30 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform your good self that the Board of Directors of our Company in their meeting held on Monday 28th June 2021 at 04.00 p.m. has:

1. Considered and approved the Audited Financial Results of the company for the Quarter and Financial Year ended on 31st March, 2021.
2. Considered and approved the Statement of Assets and Liabilities and Cash Flow Statement as on 31st March, 2021.

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

- Audited Financial Results for the Quarter and Financial Year ended on March 31, 2021.
- Audit Report from the Statutory Auditor of the Company.
- Declaration of Unmodified Audit Report (Standalone).

The report of the Auditor is with unmodified opinion with respect to the Audited Financial Results of the Company for the Quarter and the Financial Year ended March 31, 2021.

3. Considered and taken on records the Annual Disclosure of Interest received from the Directors of the Company.

4. Considered and approved the appointment of M/s. Jaymin Modi & Co, Practicing Company Secretary as the Secretarial Auditor of the Company for financial year 2021-2022.

Kindly take the same on your records.

Thanking You,

Yours Truly,
For Transglobe Foods Limited

Prabhakar

Prabhakarbhai Khakhar
Managing Director
DIN: 06491642



Transglobe Foods Limited

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2021

(Rs. In Lakhs)

Particulars	Standalone				
	Quarter Ended			Year Ended	
	31/03/2021 (Audited)	31/12/2020 (Unaudited)	31/03/2020 (Audited)	31/03/2021 (Audited)	31/03/2020 (Audited)
1 Revenue from Operations	-	-	-	-	-
2 Other Income	0.06	-	13.00	16.56	18.45
3 Total Revenue (1 + 2)	0.06	-	13.00	16.56	18.45
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	0.97	0.95	0.95	3.77	4.90
Finance Cost	0.03	0.03	0.03	0.14	0.08
Depreciation and amortisation expense	-	-	-	-	-
Other expenses	2.28	2.04	3.08	15.21	12.07
Total expenses	3.29	3.03	4.06	19.11	17.06
5 Profit/(Loss) Before Exceptional Item and Tax (3-4)	(3.22)	(3.03)	8.94	(2.54)	1.39
6 Exceptional items	-	-	-	-	-
7 Profit/(Loss) Before Tax (5-6)	(3.22)	(3.03)	8.94	(2.54)	1.39
8 Tax expense					
(1) Current Tax	(0.58)	-	(0.22)	-	(0.22)
(2) Deferred Tax	(1.60)	-	17.21	(0.64)	17.21
9 Profit / (Loss) from continuing operations (7 - 8)	(1.04)	(3.03)	25.93	(1.91)	18.38
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)	(1.04)	(3.03)	25.93	(1.91)	18.38
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	(1.04)	(3.03)	25.93	(1.91)	18.38
16 Earnings per equity share (for discontinued & continuing operations) of face value of Rs. 10 each					
(a) Basic	(0.72)	(2.09)	1.83	(1.32)	1.30
(b) Diluted	(0.72)	(2.09)	1.83	(1.32)	1.30

Notes:

- The above result were reviewed by the Audit Committee and approved by the Board Of directors at their meeting on 28th June 2021.
- Statement of Assets & Liabilities as on 31.03.2021 and statement of Cash Flow for the year ended 31.03.2021 and previous year figures are annexed herewith.
- 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.
- The figures for the quarter ended March 31, 2021 and March 31, 2020, as reported in the financial results, are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto the end of third quarter of the financial year ended 31.03.2021 and 31.03.2020 respectively. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- Previous period figures have been regrouped/reclassified as considered necessary to facilitate comparison.
- During the quarter ended March 31, 2021, the outbreak of the coronavirus disease of 2019 (COVID-19) spread throughout the world and became a global pandemic. On 25th March, 2020, the Government of India ordered lockdown throughout the country, due to this the operations of the company has been substantially reduced. The employees of the Company were directed to Work-from home and are requested to follow the safety guidelines suggested by Government. The company has still not resumed the operation in full swing and are in terms of opening the same at the earliest. However, management believes that it has taken into account all the possible impacts known events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of financial results including but not limited to its assessment of company's liquidity and going concern, recoverable values of trade receivables, and other assets. We cannot fully estimate the accurate future impact of COVID-19 on our operations but we can say that it may affect the future profitability and revenue and the management will be ensuring that the business operations are carried out smoothly. The above parameters are contingent as it may and may not happen & the company will provide regular updates as and when in any situation any major changes occur.

For and on behalf of the Board of
TRANSGLOBE FOODS LTD

Prabhakar

(Prabhakar Khakkar)
Director
DIN No. 6491642

PLACE : Mumbai
DATE : 28/06/2021



TRANSGLOBE FOODS LIMITED
BALANCE SHEET AS AT 31st March, 2021

(Rs. In Lakhs)

Particulars	Notes	As At 31st March 2021	As At 31st March 2020
I.Assets			
(1) Non-current assets			
(a) Deferred Tax Asset (Net)	3	17.84	17.21
Total Non-Current Assets		17.84	17.21
(2) Current assets			
(a) Financial assets			
(i) Trade receivables	4	-	1.20
(ii) Cash and cash equivalents	5	6.79	11.78
(iii) Other Assets	6	0.50	0.29
(b) Other Current Asset	7	1.59	1.52
Total Current Assets		8.87	14.78
Total Assets		26.71	31.99
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	8	42.13	42.13
(b) Other Equity	9	(42.96)	(41.05)
Total Equity		(0.83)	1.08
Liabilities			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
Borrowings	10	-	25.00
Total non-current liabilities		-	25.00
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	11	26.71	1.58
(ii) Trade payables	12	0.34	2.37
(ii) Other liabilities	13	0.30	0.94
(b) Short term provision	14	-	0.22
(c) Other current liabilities	15	0.20	0.81
Total current liabilities		27.54	5.91
Total Equity and Liabilities		26.71	31.99
Summary of significant accounting policies	1	(0.00)	(0.00)
Notes to accounts	2-3		

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

For and on behalf of the Board
TRANSGLOBE FOODS LIMITED

Prabhakar

(Prabhakarbhairu
Khakkhar)
Managing Director
DIN : 06491642

Mayur Bhatt

(Mayur Bhatt)
Director & C F O
DIN : 07927627

Poonamchand

(Poonamchand
Kanojia)
Company Secretary



TRANSGLOBE FOODS LIMITED

Cash Flow Statement as at March 31, 2021

(Rs. In Lakhs)

PARTICULARS	For the Year Ended 31st March 2021	For the Year Ended 31st March 2020
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit /(Loss) before tax	(2.54)	1.39
Adjustment for:-		
Depreciation	-	-
Loss on sale of asset	-	-
Financial Cost	0.14	0.08
Provision written back	(0.00)	
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(2.41)	1.48
Adjustment for:-		
(Increase)/decrease Trade and other receivables	1.20	(1.20)
(Increase)/decrease Other Assets	(0.21)	
Increase/(decrease) Trade Payables	(2.03)	1.68
Increase/(decrease) Other liabilities	(0.64)	
Increase/(decrease) Other Current Liabilities	(0.62)	1.87
(Increase)/decrease Others Current Assets	(0.07)	0.60
CASH GENERATED FROM OPERATIONS	(2.36)	2.94
Direct Taxes Paid	(0.22)	(1.51)
I NET CASH FLOW FROM OPERATING ACTIVITIES	(4.98)	2.91
B CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Fixed Assets	-	-
II NET CASH USED IN INVESTING ACTIVITIES	-	-
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Short Term Borrowings		1.50
TDS paid on Interest	(0.01)	
III NET CASH USED IN FINANCING ACTIVITIES	(0.01)	1.50
NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (I + II + III)	(4.99)	4.41
Add:- CASH & CASH EQUIVALENTS AS AT BEGINNING	11.78	7.37
CLOSING BALANCE OF CASH & CASH EQUIVALENTS (Refer Note 5)	6.79	11.78
	0.00	-

For and on behalf of the Board
TRANSGLOBE FOODS LIMITED

Prabhakar

Mayur Bhatt

Poonamchand Kanojia

(Prabhakarbhaj
Khakkhar)

(Mayur Bhatt)

(Poonamchand
Kanojia)

Managing Director

Director & C F O

Company Secretary

DIN : 06491642

DIN : 07927627



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 2021**, 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 2021.

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.

Emphasis of Matter

4. We invite attention to Note No.7 to the Financial Results regarding uncertainties associated with the COVID-19 pandemic and impact assessment made by the company on the Financial Results. As mentioned in the said note, based on the future economic conditions, the actual impact may not be in line with the current estimates as made by the company, although the current impact assessment does not indicate any adverse impact on the ability of the company to continue as a going concern. Our opinion on the Standalone Financial Results is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Statement

5. 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.
6. 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.
7. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

8. 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.
9. 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.
10. 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.
11. 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

12. The Statement includes the financial results for the quarter ended 31 March 2021, 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 subjected to limited review by us.

For Bilimoria Mehta & Co

Chartered Accountants

Firm Registration No.: 101490W



Prakash Mehta

Partner

Membership No. 030382

UDIN: **21030382AAAACD3607**

Place: Mumbai

Date: 28 June 2021