

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: 09th February 2021

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

To,
The Calcutta Stock Exchange Limited
7, Lyons Range, Murgighata,
Dalhousie, Kolkata, West Bengal 700001

Dear Sir/ Madam,

Subject: - Outcome of Board Meeting held on Tuesday, 09 February 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 Tuesday, 09 February 2021 at 04.00 p.m. has:

1. Considered and approved the Un-Audited Financial Results along with Limited Review Report for the quarter ended 31st December 2020 prepared in terms of IND-AS, and Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

This is for your records and information.

Thanking You,
For Transglobe Foods Limited



Prabhakarbhai Khakhar
Managing Director
DIN 06491642

TRANSGLOBE FOODS LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2020

(Rs. In Lakhs)

Particulars	Quarter Ended			To The Period Ended		Year Ended
	31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from Operations	-	-	-	-	-	-
2 Other Income	-	-	5.45	16.50	5.45	18.45
3 Total Revenue (1 + 2)	-	-	5.45	16.50	5.45	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	0.95	0.94	0.76	2.80	3.95	4.90
Finance Cost	0.03	0.03	0.03	0.10	0.05	0.08
Depreciation and amortisation expense	-	-	-	-	-	-
Other expenses	2.04	2.87	3.53	12.92	8.99	12.07
Total expenses	3.03	3.84	4.32	15.82	12.99	17.06
5 Profit/(Loss) Before Exceptional item and Tax (3-4)	(3.03)	(3.84)	1.13	0.68	(7.54)	1.39
6 Exceptional items	-	-	-	-	-	-
7 Profit/(Loss) Before Tax (5-6)	(3.03)	(3.84)	1.13	0.68	(7.54)	1.39
8 Tax expense						
(1) Current Tax	-	0.58	-	0.58	-	(0.22)
(2) Deferred Tax	-	0.96	-	0.96	-	17.21
9 Profit / (Loss) from continuing operations (7 - 8)	(3.03)	(5.39)	1.13	(0.87)	(7.54)	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)	(3.03)	(5.39)	1.13	(0.87)	(7.54)	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	(3.03)	(5.39)	1.13	(0.87)	(7.54)	18.38
16 Earnings per equity share (for discontinued & continuing operations) of face value of Rs. 10 each						
(a) Basic	(2.09)	(3.72)	0.08	(0.60)	(0.55)	1.30
(b) Diluted	(2.09)	(3.72)	0.08	(0.60)	(0.55)	1.30

Notes:

- The above result were reviewed by the Audit Committee and approved by the Board Of directors at their meeting on 09th February, 2021. In terms of SEBI circular CIR/CFD/CMD/56/2016 dated 28th May, 2016, the Company declares that the statutory auditors have issued Audit Report with an unmodified opinion.
- 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.
- During the quarter ended March 31, 2020, 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.
- The Financial results for the quarter ended on 31 December 2020 have been subjected to a "Limited Review" by the statutory auditors of the Company. The Limited review report does not contain any qualification. The Limited review report will be filed with the stock Exchange and will also be available on Company's website www.transglobefoods.com
- Previous period figures have been regrouped/reclassified as considered necessary to facilitate comparison.
- The EPS for the quarter ended and six months ended 30th September, 2019; has been considered after giving effect of reduction in Share capital by 2753005 number of shares vide High Court order dated 16th September, 2019. The amount of 'Accumulated losses' has been reduced by Rs. 27530050/- by the effect of share capital reduction as stated in 'Scheme of share capital reduction'.

PLACE : Mumbai
DATE : 09/02/2021

For and on behalf of the Board of
TRANSGLOBE FOODS LTD

(Prabhakar Khakkar)
Director
DIN No. 6491642

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results 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 31 December 2020 and the year to date results for the period 1st April 2020 to 31st December 2020, 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. Attention is drawn to the fact that the figures for the corresponding quarter ended 31st December 2019 have been approved by the Company's Board of Directors, but have not been subjected to audit or review.
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.

5. The review of standalone unaudited quarterly and year-to-date financial results for the period ended 30th September 2020, included in the Statement was carried out and reported by Koshal & Associates who have expressed unmodified conclusion vide their review report dated 20th October 2020, respectively, whose review reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.
6. The review of standalone unaudited quarterly and year-to-date financial results for the period ended 31st December 2019 and audit of standalone financial results for the quarter and year ended 31st March 2020 included in the Statement was carried out and reported by Koshal & Associates who have expressed unmodified conclusion vide their review report dated 12th February 2020 and unmodified opinion vide their audit report dated 26th June 2020 respectively, whose report has been furnished to us and which has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.
7. **Emphasis of Matter:** We draw attention to Note No. 3 of the Statement, which states that the results for the quarter are not comparable with those for the previous quarters and the impact of Covid-19 pandemic on the operations of the company respectively.

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: 21030382AAAAAW7714



Place : Mumbai

Date: 09/02/2021