

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: 20th October 2020

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

Dear Sir/ Madam,

Subject: - Outcome of Board Meeting held on Tuesday, 20th October 2020 at 04.00 p. m.

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, 20th October 2020 at 04.00 p.m. has:

1. Considered and Approved and taken on records the Un-Audited Financial Results along with Cash flow statement and Limited Review Report for the quarter and half year ended 30th September 2020 prepared in terms of IND-AS, pursuant to Regulation 33 of Listing Obligation and Disclosure Requirement, 2015.
2. Considered and Approved and taken on records the Unaudited Statement of Assets and Liabilities for the half year ended 30th September 2020.

This is for your records and information.

Kindly take the same on your records.

Thanking You,
For Transglobe Foods Limited


Prabhakarbhai Khakhar
Managing Director
DIN 06491642

CC:

To,

The Calcutta Stock Exchange Limited,
7, Lyons Range, Kolkata 700001.

Transglobe Foods Limited

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2020

Particulars	Quarter Ended			Half Year Ended		(Rs. In Lakhs)
	30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	Year Ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31/03/2020 (Audited)
1 Revenue from Operations	-	-	-	-	-	-
2 Other Income	-	16.50	-	16.50	-	18.45
3 Total Revenue (1 + 2)	-	16.50	-	16.50	-	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	0.94	0.90	1.43	1.84	3.19	4.90
Finance Cost	0.03	0.03	-	0.07	-	0.08
Depreciation and amortisation expense	-	-	-	-	-	-
Other expenses	2.87	8.01	2.39	10.88	5.46	12.07
Total expenses	3.84	8.94	3.82	12.79	8.66	17.06
5 Profit/(Loss) Before Exceptional Item and Tax (3-4)	(3.84)	7.56	(3.82)	3.71	(8.66)	1.39
6 Exceptional items	-	-	-	-	-	-
7 Profit/(Loss) Before Tax (5-6)	(3.84)	7.56	(3.82)	3.71	(8.66)	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)	(5.39)	7.56	(3.82)	2.17	(8.66)	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)	(5.39)	7.56	(3.82)	2.17	(8.66)	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	(5.39)	7.56	(3.82)	2.17	(8.66)	18.38
16 Earnings per equity share (for discontinued & continuing operations) of face value of Rs. 10 each						
(a) Basic	(3.72)	5.21	(0.13)	1.50	(0.30)	1.30
(b) Diluted	(3.72)	5.21	(0.13)	1.50	(0.30)	1.30

Notes:

- The above result were reviewed by the Audit Committee and approved by the Board Of directors at their meeting on 20th October, 2020. 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.
- 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'.

For and on behalf of the Board of
Transglobe Foods Limited

(Prabhakar Khakkar)
Director
DIN No. 6491642

PLACE : MUMBAI
DATE : 20.10.2020

TRANSGLOBE FOODS LIMITED

Statement of Assets & Liabilities as at 30th September, 2020

(Rs. In Lakhs)

Particulars	As At 30th September, 2020	As At 31st March, 2020
I.Assets		
(1) Non-current assets		
(a) Deferred Tax Asset (Net)	16.24	17.21
(b) Non - Current Tax Assets (net)	1.29	-
Total Non-Current Assets	17.54	17.21
(2) Current assets		
(a) Financial assets		
(i) Trade receivables	-	1.20
(ii) Cash and cash equivalents	12.05	11.78
(b) Current Tax Assets	0.66	1.29
(c) Other Current Asset	2.39	0.29
Total Current Assets	15.10	14.56
Total Assets	32.64	31.77
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	42.13	42.13
(b) Other Equity	(38.88)	(41.05)
Total Equity	3.24	1.08
Liabilities		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
Borrowings	-	-
Total non-current liabilities	-	-
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	26.65	26.58
(ii) Trade payables	0.73	1.68
(b) Other current liabilities	2.02	2.43
(d) Provisions	-	-
Total current liabilities	29.39	30.69
Total Equity and Liabilities	32.64	31.77
	-	-

For and on behalf of the Board
TRANSGLOBE FOODS LIMITED

(Prabhakarbhāi Khakkhar)

Director

DIN : 06491642

Place: Mumbai

DATE : 20.10.2020

TRANSGLOBE FOODS LIMITED

Cash Flow Statement for the period ended September 30, 2020

(Rs. In Lakhs)

PARTICULARS	For the Year Ended 30th September 2020	For the Year Ended 31st March 2020
	(Rupees)	(Rupees)
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before tax	3.71	1.39
<u>Adjustment for:-</u>		
Depreciation	-	-
Finance Cost	0.07	0.08
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	3.78	1.48
<u>Adjustment for:-</u>		
(Increase)/decrease Trade and Other Receivables	1.20	(1.20)
Decrease in Deferred Tax Liabilities	-	-
Increase/(decrease) Trade Payables	(0.95)	1.68
Increase/(decrease) Other Current Liabilities	(0.41)	1.87
(Increase)/decrease in Inventories	-	-
(Increase)/decrease Others Current Assets	(2.11)	0.60
CASH GENERATED FROM OPERATIONS	(2.26)	2.94
Direct Taxes Paid	(1.24)	(1.51)
Last Year Direct Taxes Paid		-
I NET CASH FLOW FROM OPERATING ACTIVITIES	0.28	2.91
B CASH FLOW FROM INVESTING ACTIVITIES		
II NET CASH USED IN INVESTING ACTIVITIES	-	-
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Short Term Borrowings	-	1.50
III NET CASH USED IN FINANCING ACTIVITIES	-	1.50
NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (I + II + III)	0.28	4.41
<u>Add:- CASH & CASH EQUIVALENTS AS AT BEGNNING</u>	<u>11.78</u>	<u>7.37</u>
CLOSING BALANCE OF CASH & CASH EQUIVALENTS	12.06	11.78

For and on behalf of the Board
TRANSGLOBE FOODS LIMITED

(Prabhakar Khakkar)

Director

DIN No.6491642

PLACE : MUMBAI

DATE : 20.10.2020



Limited Review Report on Standalone Financial Result

To
Board of Directors of
TRANSGLOBE FOODS LIMITED

We have reviewed the accompanying statement of unaudited financial results of **Transglobe Foods Limited** for the quarter ended 30th September, 2020 and year to date results for the period from 1st April, 2020 to 30th September, 2020 ('the Statement') attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rule, 2015, as amended and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Indian accounting Standards ('Ind AS') prescribed under s.133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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 KOSHAL & ASSOCIATES
Chartered Accountants
Firm Reg.No.121233W

Koshal Krishandas
Maheshwari

Digitally signed by Koshal
Krishandas Maheshwari
Date: 2020.10.20 18:14:35
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Koshal Maheshwari
Proprietor
M.No.043746

Place of signature: Mumbai
Date: 20.10.2020

UDIN: 20043746AAAADL2740