Annexure - I

TRANSGLOBE FOODS LIMITED

Regd. Office : 701/2, Sai Janak Classic, Near Sudhir Phadke Flyover,
Devidas Lane, Borivali - West, Mumbai 400103, Maharashtra. Phone No.: 022-65156677, Mobile No.: 8080401230
Email : transglobefoods@gmail.com Website : www.transglobefoods.com
CIN : L15400MH1986PLC255807

Date: 27.06.2018

To,
The General Manager
Department of Corporate Services,
BSE Limited
P.J. Towers, Dalal Street,
Mumbai-400 001

Subject: Non Applicability of Para 4 (a) of Annexure I of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 as amended by SEBI Circular Number CFD/DIL3/CIR/2018/2 dated January 3, 2018.

Ref: Scrip Code: 519367

Dear Sir,

This is to inform you that as there is no change in the shareholding pattern of the Company under the proposed Scheme of Arrangement, there is no need to obtain valuation report in this matter as per Clause (4)(a) of Annexure I of the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 SEBI Circular Number CFD/DIL3/CIR/2018/2 dated January 3, 2018. Therefore the Company has not submitted Valuation Report with this application.

Thanking You,

Yours Faithfully,

For **Transglobe Foods Limited**

Prabhakar

Prabhakar Khakhar
Managing Director

TRANSGLOBE FOODS LIMITED

koshal & associates
chartered accountants

CERTIFICATE

To,
The Board of Directors,
Transglobe Foods Limited
701/2, Sai Janak Classic,
Near Sudhir Phadke Flyover,
Devidas Lane, Borivali (West),
Mumbai-400 103

Sub: Certificate for non-applicability of the requirement of obtaining the valuation report from an Independent Chartered Accountant as prescribed in Para 4 of Annexure 1 to SEBI Circular Number CFD/DIL3/CIR/2017/21 dated March 10, 2017 as amended by SEBI Circular Number CFD/DIL3/CIR/2018/2 dated January 3, 2018 in respect of proposed reduction of capital

At the request of the management of **TRANSGLOBE FOODS LIMITED** (hereinafter referred to as "the Company"), we, the statutory auditors of the Company, have examined the proposed process for reduction of capital of the company in terms of the provisions of Section 66(1) of the Companies Act, 2013 and National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 with reference to applicability or otherwise, of Paragraph 4(a) of Annexure- I to Securities and Exchange Board of India (SEBI) CFD/DIL3/CIR/2017/21 dated March 10, 2017 as amended by SEBI Circular Number CFD/DIL3/CIR/2018/2 dated January 3, 2018 (hereinafter referred to as "SEBI Circular").

The responsibility for ensuring compliances in connection with the proposed process of reduction of capital and related compliances with all the relevant laws and regulations is that of the Board of Directors of the Company. Our responsibility is only to examine the proposed process for reduction of capital and report whether paragraph 4(a) of the SEBI Circular, are applicable to the proposed process for reduction of capital. Nothing contained in this certificate, nor anything said or done in the course of, or in connection with the services that are subject to this certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company. We have carried out our examination in accordance with the Guidance note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

114/2, ostwal ornate, jesal park, bhayandar (e) thane - 401 105. (o): 022-65251691, mob- 9223411113, e-mail: koshal1965@gmail.com

Based on our examination and according to the information, explanations and representations given to us, we confirm that to the best of our knowledge, the requirements set out in Paragraph 4(a) of the SEBI Circular are not applicable to proposed process for reduction of capital.

This certificate is issued at the request of the Company pursuant to the requirements of Securities and Exchange Board of India (SEBI) Circular Number CFD/DIL3/CIR/2017/21 dated March 10, 2017 as amended by SEBI Circular Number CFD/DIL3/CIR/2018/2 dated January 3, 2018 issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to BSE Limited. This Certificate should not be used for any other purpose without prior written consent.

For
Koshal & Associates
Chartered Accountants
Firm Registration No.: 121233W

Koshal Maheshwari
Proprietor
Membership Number: 043743

Place: Mumbai
Date: 14.06.2018