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: 30th May, 2015

To,
Department of Corporate Service (DCS-CRD),
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Sub.: Compliance as per Clause No. 31(a) of the Listing Agreement.
Ref.: Name of the Company: Transglobe Foods Limited, Scrip Code: 519367

Dear Sir,

Please find enclosed herewith Form A required to be filed by the Company with the concerned Stock Exchange(s).

FORM A

1.	Name of the Company	:	Transglobe Foods Limited
2.	Annual Financial Statements for the year ended	:	31st March, 2015
3.	Type of Audit observation	:	Unqualified
4.	Frequency of observation	:	N.A.
5.	To be signed by:-		
	• Mr. Prabhakar Khakhar : Managing Director/CEO	:	Prabhakar
	• Mr. Bhavanaben Khakhar : CFO	:	B. P. Khakhar
	• Mr. Ashwin Thumar : Auditor of the Company	:	ASHWIN THUMAR & CO. M. No. 138376 Chartered Accountants
	• Mr. Ganesh Shelar : Audit Committee Chairman	:	

Kindly take the same on your record and acknowledge the receipt of the same.

Thanking you,

Yours truly,

For TRANSGLOBE FOODS LIMITED

Prabhakar

PRABHAKAR KHAKHAR
DIRECTOR
DIN: 06491642

TRANSGLOBE FOODS LIMITED

29th ANNUAL REPORT

TRANSGLOBE FOODS LIMITED

2014-2015

Name of the Company	: Transglobe Foods Limited	
CIN	: L15400MH1986PLC255807	
Directors	: Mr. Prabhakar Khakhar	- Executive Director
	*Mr. Rameshchandra Khakhar	- Executive Director
	Mr. Ganesh Shelar	- Independent Director
	Mr. Manojkumar Ajudia	- Independent Director
	*Mr. Vijay Rank	- Independent Director
	#Mrs. Bhavnaben Khakhar	- Non Executive Director

*Resigned as Director w.e.f. 27th November, 2014
#Appointed as Director w.e.f. 31st March, 2015

Auditors : M/s. Ashvin Thumar & Co.
Chartered Accountant

Registered Office : 701/2, Sai Janak Classic, Near Sudhir Phadke Flyover, Devidas Lane, Borivali- West, Mumbai – 400103.

Registrar and Share Transfer Agent : Skyline Financial Services Private Limited
D-153A, 1st Floor, Okhla Industrial Area Phase-1,
New Delhi, Delhi – 110020.
Tel : 011-26812682/83
Email: info@skylinerta.com
Website: www.skylinerta.com

Banker : Allahabad Bank, Borivali (W) Branch

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 29TH ANNUAL GENERAL MEETING OF THE MEMBERS OF TRANSGLOBE FOODS LIMITED WILL BE HELD ON SATURDAY, 26TH SEPTEMBER, 2015, AT 09.00 A.M. AT KRIISH COTTAGE, C-101/201, MANAS BUILDING, NEAR ST. LAWRENCE HIGH SCHOOL, DEVIDAS LANE, BORIVALI (W), MUMBAI – 400 103 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To Receive, Consider and Adopt the Profit and Loss Account of the Company for the year ended 31st March, 2015 and Balance Sheet as at that date, Cash Flow statement for the year ended 31st March, 2015 and Report of the Directors and Auditors thereon.

2. To appoint a Director in place of **Mr. Prabhakar Khakhar (DIN : 06491642)** who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

3. **Appointment of Auditor:**
   To consider and if though fit to pass the following Resolution with or without modification if any, as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, pursuant to the recommendations of the Audit Committee of the Board of Directors **M/s Koshal & Associates**, Chartered Accountants, (Membership No-043746) be and is hereby appointed, as the Statutory Auditors of the Company in place of retiring Auditor M/s Ashvin Thumar & Co., Chartered Accountants, to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2020 subject to ratification in every Annual General Meeting and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year 2015-16 as may be agreed upon by the Audit Committee/ Board of Directors in consultation with the Auditors.

SPECIAL BUSINESS

4. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:
"**RESOLVED THAT** pursuant to the provisions of Sections 152 & 160 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Qualifications of Directors) Rules, 2014, **Mrs. Bhavnaben Khakhar (DIN: 07155198)**, who was initially appointed as an Additional Director by the Board of Directors at its meeting held on 31st March, 2015 and who holds office until the conclusion of this Annual General Meeting, and in respect of whom Company has received a notice in writing together with the requisite sum of rupees one lakh under section 160 of the Companies Act, 2013 from herself proposing her candidature to be appointed as a Director, be and is hereby appointed as a Director of the Company whose term of office shall be subject to retirement by rotation."

5. To Consider and if thought fit, to pass with or without modification (s), the Following resolutions as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196 & 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and such other approvals / consents as may be required, the consent of the members of the Company be and is hereby accorded to the appointment of **Mr. Prabhakar Khakkar**, as Managing Director of the Company for a period of 5 years with effect from 01/09/2015 to 31/08/2020 on the terms and conditions including remuneration as specified in the Explanatory Statement annexed to this Notice, with liberty and power to the Board of Directors (hereinafter referred to as 'the Board'), in the exercise of its discretion, to alter and vary from time to time the terms and conditions of the said appointment and remuneration subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. To Consider and if thought fit, to pass with or without modification (s), the Following resolution as a Special Resolution:

"**RESOLVED THAT** in supersession of the earlier resolutions passed and pursuant to the provisions of section 180(1) (a) and other applicable provisions if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof for the time being in force and all other applicable Acts, laws, rules, regulations, and guidelines for the time being in force; and subject to such terms and conditions as may be imposed by them, consent be and hereby accorded to the Board of Directors of the Company, to lease or mortgage, charge or create any security on the whole or substantially the whole of the undertaking of the Company including moveable or immoveable properties and assets of the Company, to secure the repayment of term loan/financial assistance obtained/to be obtained for business purpose for an amount which shall not at any time exceed Rs. 100 Crore (Rupees Hundred Crores Only) and for availing credit facilities from various Financial Institutions, Banks, and / or Bodies Corporate for the Company."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to vary and/or alter the terms and conditions of the security aforesaid in consultation with the financial institutions/banks/other lenders and mortgages as may be necessary".

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to prepare, finalize, and execute in favour of the said financial institution/banks/other lenders the documents, writing, and such other agreements, as may be necessary for creating mortgages and/or charges as aforesaid and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf."

7. To Consider and if thought fit, to pass with or without modification (s), the Following resolution as a Special Resolution:

"RESOLVED THAT in supersession of the earlier resolutions passed, the consent of the Company be and is hereby accorded in terms of Section 180(1) (c) and other applicable provisions, if , any, of the Companies Act, 2013 to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) for borrowing from time to time any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 100 Crores (Rupees Hundred Crores Only).

8. To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT the consent of the Company be and is hereby accorded in terms of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) to acquire by way of subscription , purchase or otherwise securities of any other body corporate in one or more tranches for an amount not exceeding Rs. 100 Crores (Rupees Hundred Crores Only) at any given point of time."

"**RESOLVED FURTHER THAT** for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and are hereby severally authorized to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf."

9. To Consider and if thought fit, to pass with or without modification (s), the Following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this Meeting be and are hereby approved and adopted in substitution of the existing Articles of Association of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company or any other person authorized in this behalf, be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution".

By Order of the Board
For Transglobe Foods Limited

Registered Office:
701/2, Sai Janak Classic,
7, Near Sudhir Phadke, Flyover, Devidas Lane,
Borivali- West, Mumbai – 400103.
CIN:L15400MH1986PLC255807
Date: 25/08/2015

Prabhakar Khakhar
Chairman
Din: 06491642

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF /HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON ONLY AS A PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR OTHER SHAREHOLDER.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.]

3. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting of the Company.
   The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting of the Company.

4. The Register of Members and the Share Transfer Books of the Company will remain closed from, Saturday, 19th September, 2015 to Saturday, 26th September, 2015(both days inclusive) for the purpose of Annual General Meeting for the financial year ended 31st March, 2015.

5. Members who wish to attend the meeting are requested to bring duly filled attendance sheet and their copy of the Annual Report at the Meeting.

6. In case of physical shares, the instrument of Share Transfer complete in all respect should be sent so as to reach to the Registered Office of the Company prior to closure of the Register of Members as stated above.

7. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate Resolution/authority, as applicable.

8. The transfer of Unclaimed Dividend to Investor Education & Protection Fund of the Central Government as required in terms of Section 124 of the Companies Act, 2013, during the current Financial Year is not applicable.

9. Members are requested to kindly notify changes including email address, if any, in their address to the Company's Registrar & Transfer Agent, M/s. Skyline Financial Services Private Limited, D-153A, 1st Floor, Okhla Industrial Area Phase-1, New Delhi, Delhi – 110020, Website: www.skylinerta.com Email Id: admin@skylinerta.com

10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. The Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts and the Members holding shares in physical form can submit their PAN details to the Company.

11. As required under Clause 49 of the Listing Agreement, details of the Directors, seeking appointment and re-appointment at the ensuing Annual general Meeting are as follows:

Particulars	Mr. Prabhakar Khakhar	Mrs. Bhavnaben Khakhar
Date of Birth	22/09/1963	19/01/1965
Qualification	Graduate in Commerce	Graduate in Home Science
Experience	13 Years	5 Years
Date of appointment on the Board of the Company	05/12/2002	31/03/2015
Nature of expertise in specific functional Areas	He has wide experience in the field of Finance & Accounts	She has expertised in the area of Administration
Name(s) of other Companies in which Directorship held	Nil	Nil
Name(s) of other companies in which he is Chairman / Member of the *Committee(s)	Nil	Nil
No. of shares held of Rs.10/- each	Nil	Nil

*Committees mean Audit Committee, Stakeholders Relationship Committee and Remuneration Committee as per Clause 49 of the Listing Agreement.

12. Electronic copy of the Notice of the 29th Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 29th Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form will be sent on request.

13. Members may also note that the Notice of the 29th Annual General Meeting and the Annual Report for financial year 2014-2015 will also be available on the Company's website www.transglobefoods.com for their download. The physical copies of the aforesaid documents will also be available at the Registered Office of the Company for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.

14. PROCEDURE FOR E-VOTING THROUGH ELECTRONIC MEANS

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended upto date and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote at the 29th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Services Depository Limited (NSDL).

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company / Depository Participants(s)]:

(i) Open email and open PDF file viz; "Transglobe Foods Limited e-Voting.pdf" with your Client ID or Folio No. as password.

The said PDF file contains your user ID and password / PIN for e-voting. Please note that the password is an initial password.

(ii) Launch internet browser by typing the following URL:
https://www.evoting.nsdl.com

(iii) Click on Shareholder – Login

(iv) Put user ID and password as initial password / PIN noted in step (i) above.
Click Login.

(v) Password change menu appears.
Change the password / PIN with new password of your choice with minimum 8 digits / characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of e-voting opens. Click on e-voting: Active Voting Cycles.

(vii) Select "EVEN" of Transglobe Foods Limited.

(viii) Now you are ready for e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xii) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to csnehamaru@gmail.com with a copy marked to evoting@nsdl.co.in.

B. In case a Member receives physical copy of the Notice of AGM and Attendance Slip [for members whose email IDs are not registered with the Company / Depository Participants(s)] or requesting physical copy:

(I) Initial password is provided at the bottom of the Attendance Slip for the AGM: EVEN (E-voting Event Number) USER ID PASSWORD/PIN.

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) Above, to cast vote.

(2) Voting at AGM: The members who have not cast their vote by remote e-voting can exercise their voting rights at the AGM. The Company will make arrangements of ballot papers in this regards at the AGM Venue.

OTHER INSTRUCTIONS

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com

If you are already registered with NSDL for e-voting then you can use your existing user ID and password /PIN for casting your vote.

You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Saturday, 19th September, 2015, are entitled to vote on the Resolutions set forth in this Notice.

The remote e-voting period will commence at 9.00 a.m. on Wednesday, 23rd September, 2015 and will end at 5.00 p.m. on Friday, 25th September, 2015. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 19th September, 2015, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 19th September, 2015.

Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 19th September, 2015 may obtain the login ID and password by sending an email to transglobefoods@gmail.com or evoting@nsdl.co.in by mentioning their Folio No. /DP ID and Client ID No. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forget User Details/Password" option available on www.evoting.nsdl.com.

A member may participate in the meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the meeting.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the meeting through ballot papers.

Mrs. Neha Maru, Practicing Company Secretary, is been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of voting at general meeting, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. Scrutinizer shall within 3 days of conclusion of the meeting submit a consolidated scrutinizer report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing.

The results along with the Scrutinizers Report shall be placed on the website of the Company and on the website of NSDL and shall be communicated to The Bombay Stock Exchange Limited, The Calcutta Stock Exchange Limited and Ahmedabad Exchange Limited.

A member can opt only for one mode of voting i.e either through e-voting or by Ballot. If a Member casts vote by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.

All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 6.00 pm) on all working days, up to and including the date of the Annual General Meeting of the Company.

By Order of the Board
For Transglobe Foods Limited

Registered Office:
701/2, Sai Janak Classic,
7, Near Sudhir Phadke, Flyover, Devidas Lane,
Borivali- West, Mumbai – 400103.
CIN:L15400MH1986PLC255807
Date: 25/08/2015

Prabhakar Khakhar
Chairman
Din: 06491642

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM No. 4

The Board of Directors of the Company appointed **Mrs. Bhavnaben Khakhar** as an Additional Director pursuant to Section 161 of the Companies Act, 2013 effective from 31st March, 2015 and she holds the office up to the ensuing Annual General Meeting.

The Company has received notice in writing along with the deposit of requisite amount from Mrs. Bhavnaben Khakhar under the provisions of Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director. Board recommends for the approval of Members, the appointment of Mrs. Bhavnaben Khakhar as Director of the Company.

Except Mr. Prabhakar Khakhar, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

ITEM No. 5

The resolution seeks approval of the members in terms of section 196 and other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) for the appointment of **Mr. Prabhakar Khakkar** as the Managing Director of the Company from 01/09/2015 to 31/08/2020.

The terms and conditions of his appointment are as follows:

Mr. Prabhakar Khakkar will perform such duties as shall from time to time be entrusted to him by the Board of Directors subject to superintendence, guidance and control of the Board of Directors.

Salary Payable: Rs. 90,000/- per annum.

Reimbursement of Expenses: The Managing Director shall be entitled for reimbursement of payments made for official purpose / for enhancement of Company's business and such reimbursement shall not form part of the remuneration for the purpose of ceilings, wherever applicable.

ITEM NO. 6 & 7

The Company proposes to raise terms loans/financial assistance in near future in view of the meeting its working capital needs. The borrowings of loans from the Banks / Financial Institutions will require the Company to create mortgage/charge on the whole or substantially the whole of the undertakings of the Company for the purpose of securing financial assistance. Therefore, pursuant to the provisions of Section 180 of the Companies Act, 2013; shareholders' approval is required by way of special resolution in general meeting.

Section 180(1) (c) of the Companies Act, 2013 provides, inter-alia, that the Board of Directors of the Company shall not without the consent of shareholders in the General Meeting borrow moneys where the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loan obtained from the bankers of the Company in the ordinary course of business) exceeding the aggregate of paid-up capital and free reserves of the Company. It is expected that the ceiling may be exceeded after the acceptance of loans/financial assistance and therefore, your Directors place before you the proposal to increase the maximum borrowing limits to Rs. 100 Crores (Rupees Hundred Crores) at any point of time for your approval.

Section 180(1) (a) of the Companies Act, 2013 provides, inter-alia, that the Board of Directors of the Company shall not, without the consent of shareholders in the General Meeting, sell, lease or create any security on the assets of the Company or otherwise dispose of the whole, or substantially the whole, of the undertaking of the Company, or if Company owns more than one undertaking, of the whole, or substantially the whole, of any such undertaking. Since the mortgage of the Company's immovable and movable properties may be regarded as disposal of Company's properties/undertakings, consent of the Members is being sought for the purpose. The Board of Directors accordingly recommends the Resolutions set out at Item Nos. 6 and 7 of the accompanying Notice for the approval of the Members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in aforementioned resolution(s).

ITEM NO. 8

The Company may have to acquire by way of subscription, purchase or otherwise securities of any other body corporate for an amount exceeding the limits prescribed under Section 186 of the Companies Act, including rules made thereunder. Therefore consent of the members required to give authority to Board of Directors in terms of Section 186 of the Companies Act for the purpose as set out in Resolution No. 8 of the aforesaid notice.

The Board of Directors accordingly recommends the Resolutions set out at Item Nos. 8 of the accompanying Notice for the approval of the Members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in aforementioned resolution(s).

ITEM NO. 9:

The existing Articles of Association ("AOA") of the Company are based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AOA are no longer in conformity with the Companies Act, 2013 ("the Act"). As the Companies Act, 2013 is now in force, the provisions of the Companies Act, 1956 are required to be replaced by provisions of the Companies Act, 2013 and the rules made thereunder. Accordingly, it is proposed to replace the existing Articles to streamline and align it with the corresponding provisions of the Companies Act, 2013. Members' attention is invited to certain salient provisions of the Companies Act, 2013, which are applicable to the existing AOA of the Company viz.:

A member may exercise his vote at a meeting by electronic means in accordance with Section 108 and shall vote only once. Company's lien now extends also bonuses declared from time to time in respect of shares over which lien exists. The Nominee(s) of a deceased sole member are recognized as having titled to the deceased's interest in the shares. Existing Articles have been streamlined and aligned with the Act and provisions of the existing AOA which are already part of statute in the Act have not been reproduced as they would only lead to duplication – their non-inclusion makes the new AOA crisp, concise and clear and aids easy of reading and understanding.

The Directors recommend the Resolution at Item No 09 of the Notice for your approval. None of the Directors / Key Managerial Personnel of the Company and their relatives is/are, in any way, concerned or interested, financially or otherwise, in the aforesaid Resolution No. 9 of the Notice.

By Order of the Board
For Transglobe Foods Limited

Registered Office:
701/2, Sai Janak Classic,
7, Near Sudhir Phadke, Flyover, Devidas Lane,
Borivali- West, Mumbai – 400103.
CIN:L15400MH1986PLC255807
Date: 25/08/2015

Prabhakar Khakhar
Chairman
Din: 06491642

DIRECTORS' REPORT

Dear Shareholders,

The Directors have pleasure in presenting their 29th Annual Report on the business and operations together with the Audited Statement of Accounts of the Company for the year ended 31st March, 2015.

1. FINANCIAL RESULTS:

The Financial results are briefly indicated below:

Particulars	Year Ended	
	2014-15	2013-14
Total Income	21.06	25.20
Total Expenditure	20.60	25.25
Profit/Loss before Taxation	4.63	(12.07)
Profit/Loss after Taxation	4.64	(12.07)
Transfer from General Reserve	-	-
Balance carried to Balance Sheet	4.64	(12.07)

2. REVIEW OF OPERATION:

The Company has made a Profit of Rs. 4,63,985/- during the financial year. Your Directors expect to achieve better performance in the future taking maximum efforts to control the costs and optimize the results in the years to come.

3. DIVIDEND:

Your Director regrets their inability to recommend Dividend in view of inadequacy of Profits and carry forward losses, in year under review.

4. DEPOSITS:

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

5. INTERNAL AUDITOR:

The Company has appointed **Mr. Bhushan Adhatrao**, Chartered Accountants, Mumbai, as internal auditor of the Company for financial year 2015-16.

6. PARTICULARS OF EMPLOYEES:

Disclosure required under Section 197 of the Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended up to date is not applicable since your Company has no such employees.

7. DIRECTORS:

During the year under review **Mr. Rameshchandra Khakhar and Mr. Vijay Rank** resigned from the Directorship of the Company with effect from 27.11.2014. The Board places on record their appreciation and gratitude for their guidance and contribution during their association with the Company.

Mr. Prabhakar Khakhar who retires by rotation being eligible offers himself for re-appointment at the ensuing Annual General meeting.

Mr. Prabhakar Khakhar is being designated as Managing Director of the Company upon the approval of the members of the Company at the ensuing Annual General Meeting for a term of 5 year w.e.f 01/09/2015 to 31/08/2020.

The Board of Directors appointed **Mrs. Bhavnaben Khakhar** as Additional Director at their meeting held on 31st March, 2015. She holds office up to the date of ensuing Annual General Meeting and is eligible for appointment as a Director.

All independent Directors have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and clause 49 of the Listing Agreement.

8. SUBSIDIARIES:

Since the Company has no subsidiaries, provision of Section 129 (3) of the Companies Act, 2013 is not applicable.

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company has not given any loans, guarantees or investments covered under the provisions of section 186 of the Companies Act, 2013.

10. NUMBER OF MEETINGS:

The Board has met six times during the financial year, the details of which are given in the Corporate Governance Report that forms part of this Annual report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

11. BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

12. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134 (5) of the Companies Act, 2013, with respect to Directors Responsibilities Statement, it is hereby confirmed:

a) That in the preparation of the annual accounts for the financial year ended 31st March, 2015 the applicable accounting standards had been followed along with proper explanation relating to material departures.

b) That the Directors has selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year review.

c) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities, and,

d) The Directors had prepared the accounts for the financial year ended 31st March, 2015 on a going concern basis.

e) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

13. RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were on arm's length price basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large. Information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Annexure B in Form AOC-2 and the same forms part of this report.

14. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

Since the Company is not having any manufacturing activity as like a unit provision of Section 134(3)(m) of the Company Act, 2013, read with the Company (Disclosure of particulars in the report of Board of Directors) Rules, 1988 regarding conservation of energy, technology absorption and foreign exchange earning and outgo is not applicable.

15. FOREIGN EXCHANGE EARNINGS AND OUTGO:

There were no foreign exchange inflows (earnings) or outgo during the year. There are no direct exports.

16. RESEARCH & DEVELOPMENT:

No Specific Research & Development activities are being carried on by the Company. However the Company has quality Control Department to check/improve the Quality of the products traded.

17. AUDITOR & AUDITORS REPORT:

Pursuant to the provisions of Section 139 and Rules framed thereunder, M/s Ashvin Thumar & Co. were appointed as Statutory Auditors of the Company till the conclusion of this Annual General Meeting. They have expressed their inability to continue as auditors of the Company and has given their resignation. The Board therefore propose **M/s. Koshal & Associates**, Chartered Accountants, who fulfil the criteria for appointment as auditor as laid down under Section 141 of the Companies Act, 2013 as Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2020, subject to ratification of their appointment by the shareholders at every AGM.

Necessary Resolutions for their appointment has been proposed for the consideration of the Members of the Company.

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

18.AUDIT COMMITTEE, STAKEHOLDER'S RELATIONSHIP COMMITTEE AND NOMINATION & REMUNERATION COMMITTEE:

Audit and Stakeholder Relationship Committees consist of Mr. Ganesh Shelar – Chairman, Mr. Manojkumar Ajudia and Mr. Prabhakar Khakhar as members.

Nomination and Remuneration Committee consist of Mr. Ganesh Shelar-Chairman, Mr. Manojkumar Ajudia and Mrs. Bhavnaben Khakhar as members.

A detailed note on the Board and its committees is to provide under the Corporate Governance Report section in this Annual Report.

19. SECRETARIAL AUDIT REPORT:

As required under section 204 (1) of the Companies Act, 2013 and Rules made thereunder the Company has appointed M/s. Mandar Palav & Associates as Secretarial Auditor of the Company for the financial Year 2014-15. The Secretarial Audit Report forms part of the Annual report as Annexure D to the Board's Report.

20. EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as Annexure C to the Board Report.

21. STOCK EXCHANGES:

The Company's shares are listed on the following Stock Exchanges:

a) Ahmedabad Stock Exchange Limited.
b) The Bombay Stock Exchange Limited.
c) The Calcutta Stock Exchange Limited.

The Trading in the Equity Shares of the Company was suspended from all the Stock Exchanges, which has been revoked pursuant to the notice of SEBI having Reference No. 20141114-14 dated 14th November, 2014. The shares of the Company are freely traded since that date on Bombay Stock Exchange. The Company confirms that it has paid the Annual Listing Fees for the year 2014-15 to ASE, BSE and CSE where the Company's shares are listed.

Forfeiture of Shares:

The Company has forfeited 5,52,800 Partly Paid Up Equity Shares of Rs. 10/- each due to Non Payment of Allotment/ Call Monies. After receiving necessary approval from BSE vide its Notice no. 20150521-10 dated 21st May, 2015.

22. SIGNIFICANT AND MATERIAL ORDERS:

The Company has received notice from SEBI revoking its suspension of trading on 14th November, 2014. There are no other significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

23. RISK MANAGEMENT POLICY

The Company has formulated and adopted risk assessment and minimization framework which has been adopted by the Board. The Company has framed a risk management policy.and testing in accordance with the laid down policy h is being carried out periodically. The Senior Management has been having regular Meetings for reassessing the risk environment and necessary steps are being taken to effectively mitigate the identified risks. The Board considers risk management to be a key business discipline designed to balance risk and reward and to protect the Group against uncertainties that could threaten the achievement of business objectives.

24. CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Pursuant to Clause 49 of the Listing Agreement, your Company has taken adequate steps to ensure that all mandatory provisions of Corporate Governance as prescribed under the Listing Agreement of the Stock Exchanges with which the Company is listed are complied with.

The Corporate Governance & Management Discussion and Analysis Report which forms an integral part of this Report are set as separate Annexures together with the Certificate from the Auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in Clause 49 of the Listing Agreement.

25. OTHER LAWS:

During the year under review, there were no cases filed pursuant to the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

26.PARTICULARS OF THE LOANS, GUARANTEES OR INVESTMENT MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The Company has not made any Loan or given any guarantees or Investment during the financial year under review.

27. WHISTLE BLOWER POLICY AND VIGIL MECHANISM:

Your Company recognizes the value of transparency and accountability in its administrative and management practices. The Company promotes the ethical behavior in all its business activities. The Company has adopted the Whistle blower Policy and Vigil Mechanism in view to provide a mechanism for the Directors and employees of the Company to approach Audit Committee of the Company to report existing/probable violations of laws, rules, regulations or unethical conduct.

28. ACKNOWLEDGEMENTS:

Your Directors wish to express their sincere appreciation to all the Employees for their contribution and thanks to our valued clients, Bankers and shareholders for their continued support.

By Order of the Board
For Transglobe Foods Limited

Registered Office:
701/2, Sai Janak Classic,
7, Near Sudhir Phadke, Flyover, Devidas Lane,
Borivali- West, Mumbai – 400103.
CIN:L15400MH1986PLC255807
Date: 25/08/2015

Prabhakar Khakhar
Chairman
Din: 06491642

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Directors have pleasure in presenting the Management Discussion and Analysis report for the year ended on 31st March 2015.

INDUSTRY STRUCTURE AND DEVELOPMENT:
The industry is showing some improvement & your Directors are expecting better industrial development in the coming years.

SEGMENT-WISE PERFORMANCE:
The Company trades in a single business segment. The Company has passed through a very unusual phase, any worthwhile comparison of performance between two periods would be inconclusive. There is, yet, considerable scope for improvement.

OPPORTUNITIES AND THREATS:
The Company is taking maximum efforts to capitalize on business opportunities & further expect a better outlook in the coming years. The threats to the segment in which the Company operates are pricing pressure arising due to competition from low cost suppliers, technology up gradation, severe competition and newly emerging competitive nations and stricter environment laws.

STRENGTH:
The existing management has a strong technical, finance and administrative expertise in various industries and corporate sectors including the business of the Company.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:
The internal control system is looked after by Directors themselves, who also looked after the day to day affairs to ensure compliances of guide lines and policies adhere to the management instructions and policies to ensure improvements in the system. The Internal Audit reports are regularly reviewed by the management. The Company has proper and adequate internal control system commensurate with the size of the business operations geared towards achieving efficiency in its various business operations, safeguarding assets, optimum utilization of resources and compliance with statutory regulations. Efforts for continued improvement of internal control system are being consistently made in this regard.

HUMAN RESOURCES VIS-À-VIS INDUSTRIAL RELATIONS:
The Company, values and appreciates the dedication and drive with which its employees have contributed towards improved performance during the year under review. The relations with workers and staff are cordial during the year under review. All issues pertaining to staff matters are resolved in harmonious and cordial manner.

CAUTIONARY STATEMENT:
Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates changes in the Government regulations, tax laws, and other statutes and other incidental factors.

ANNEXURE 'A' TO DIRECTORS' REPORT

RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO.

A. Research & Development

1. Future plan of action

The Company is taking necessary steps for the revival of operations.

B. Technology absorption:

1. Efforts in brief made towards technology absorption, adoption and innovation.

No new technology was introduced during the Year ended 2014 -15.

2. Benefits derived as a result of the above efforts.
Nil.

3. In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year):

C. Foreign Exchange Earnings and Outgo:
Nil

1. Earning- FOB value of Exports:
Nil

2. Outgo- CIF Value of Imports
Nil

By Order of the Board
For Transglobe Foods Limited

Prabhakar Khakhar
Din: 06491642

Place: MUMBAI
Date: 25.08.2015

Annexure B

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NIL
b)	Nature of contracts/arrangements/transaction	NIL
c)	Duration of the contracts/arrangements/transaction	NIL
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
e)	Justification for entering into such contracts or arrangements or transactions'	NIL
f)	Date of approval by the Board	NIL
g)	Amount paid as advances, if any	NIL
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

2. Details of contracts or arrangements or transactions at Arm's length basis.

Salary to Mr. Prabhakar Khakhar, Executive Director of the Company who is also a director of the Promoter Company.

For and on behalf of the Board of Directors

Prabhakar Khakhar	Ganesh Shelar
Director	Director
DIN: 06491642	DIN: 06563107

Place: Mumbai
Date: 25/08/2015

Annexure C (MGT-9)

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I **REGISTRATION & OTHER DETAILS:**

i	CIN	L15400MH1986PLC255807
ii	Registration Date	11/11/1986
iii	Name of the Company	TRANSGLOBE FOODS LIMITED
iv	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES
v	Address of the Registered office & contact details	701/2, SAI JANAK CLASSIC, NEAR SUDHIR PHADKE, FLYOVER, DEVIDAS LANE,
vi	Whether listed company	YES
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	SKYLINE FINANCIAL SERVICESS PVT. LTD. D-153 A, 1ST FLOOR, OKHLA INDUSTRIAL

II **PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Wheat	1111	30.22
2	Cumin seeds	1135	27.09
3	Garlic	51221	24.61
4	Chana	1111	13.97

III **PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES : N.A**

IV **SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	100	100	0.002	0	0	0	0	0.002
b) Central Govt.or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	397900	397900	11.53	397900	0	397900	13.73	2.2
d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (1)	0	398000	398000	11.532	397900	0	397900	13.73	2.2
(2) Foreign									
a) NRI- Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) !ny other...	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	0	398000	398000	11.532	397900	0	397900	13.73	2.2
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
C) Cenntral govt	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0

i) Others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0
(2) Non Institutions									
a) Bodies corporates	0	303500	303500	8.8	480571	0	480571	16.58	7.78
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	6100	813600	819700	23.75	507184	218950	726134	25.06	1.31
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	1914600	1914600	55.48	873495	116000	989495	34.15	-21.33
c) Others (specify)	0	14900	14900	0.43	293800	10000	303800	10.48	10.05
Non Resident Indians	0	14900	14900	0.43	0	10000	10000	0.35	-0.08
HUF	0	0	0	0	247500	0	247500	8.54	8.54
Clearing Members	0	0	0	0	46300	0	46300	1.6	1.6
SUB TOTAL (B)(2):	6100	3046600	3052700	88.46	2155050	344950	2500000	86.27	-2.19
Total Public Shareholding (B)= (B)(1)+(B)(2)	6100	3046600	3052700	88.46	2155050	344950	2500000	86.27	-2.19
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	6100	3046600	3450700	100	2552950	344950	2897900	100	0

(ii) **SHARE HOLDING OF PROMOTERS**

Sl No.	Shareholders Name	Shareholding at the begginning of the year			Shareholding at the end of the year				% change in share holding during the year
		NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	NO of shares		% of total shares of the company	% of shares pledged encumbered to total shares	
1	RAMESHBHAI KHKHAR	100	0.002	0	0		0	0	0.002
2	RICH & RELISH ICE CREAM PVT LTD	397900	11.53	0	397900		13.73	0	2.2
	Total	398000	11.53	0	397900		13.73	0	

(iii) **CHANGE IN PROMOTERS' SHAREHOLDING**

Sl. No.		Share holding at the beginning of the Year		Share holding at the end of the Year		Reason for change in shareholding
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company	
1	RAMESHCHANDRA KHAKHAR	100	0.002	0	0	Sale of Shares
2	RICH AND RELISH ICE CREAM PVT LTD	397900	11.53	397900	13.73	Forfieture of Partly paid- up shares during the year

(iv) **Shareholding Pattern of top ten Shareholders (other than Direcors, Promoters & Holders of GDRs & ADRs)**

Sl. No		Shareholding at the beginning of the year		Shareholding at the end of the year	
	For Each of the Top 10 Shareholders	No.of shares	% of total shares of the company	No of shares	% of total shares of the company
1	MARKET CREATORS LTD	300000	8.69	0	0
2	ALPA PRASHANT VACHHANI	27000	0.78	23000	0.79
3	SAPNA SHISHIR VACHHANI	27000	0.78	14900	0.51
4	SUREKHA ARVIND SHAH	27000	0.78	27000	0.93
5	YOGENDRA KUMAR JAISWAL	27000	0.78	27000	0.93
6	NARESHKUMAR GIRDHARLAL LOTIYA	27000	0.78	13000	0.45
7	MUKESH SAVJIBHAI RATHOD	26970	0.77	27000	0.93
8	KIRTAN MANEKLAL RUPARELIYA	25000	0.72	26270	0.91
9	PRADIPKUMAR DEVSHIBHAI THESIA	25000	0.72	25000	0.86
10	NANDKISHOR DEVSHIBHAI THESIA	25000	0.72	25000	0.86

Note: Changes in % of shareholding of the Members is due to Forfieture of Partly paid- up shares during the year

(v) **Shareholding of Directors & KMP**

Sl. No		Shareholding at the beginning of the year		Shareholding at the end of the year	
	For Each of the Directors & KMP	No.of shares	% of total shares of the company	No of shares	% of total shares of the company
	Mr. Prabhakar Khakhar	0	0	0	0
	Mr. Manojkumar Ajudia	0	0	0	0
	Mr. Ganesh Shelar	0	0	0	0

V **INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	TOTAL
Indebtness at the beginning of the financial year				
i) Principal Amount	0	1200000	0	1200000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	1200000	0	1200000
Change in Indebtedness during the financial year				
Additions	0	0	0	0
Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	1200000	0	1200000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)		1200000		1200000

VI **REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

A. **Remuneration to Managing Director, Whole time director and/or Manager:**

Sl.No	Particulars of Remuneration		Name of the		Total
1	**Gross salary**				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.		Mr. Prabhakar Khakhar		Rs. 90,000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961				
2	Stock option				
3	Sweat Equity				
4	Commission				
	as % of profit				
	others (specify)				
5	Others, please specify				
	Total (A)		0	0	Rs. 90,000
	Ceiling as per the Act				

B. Remuneration to other Directors: NIL

C. **REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

Sl. No.	Particulars of Remuneration		Key Managerial Personnel		
1	**Gross Salary**		**CEO**	**Company Secretary**	**Total**
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.		90000	0	90000
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961		0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		0	0	0
2	Stock Option		0	0	0
3	Sweat Equity		0	0	0
4	Commission		0	0	0
	as % of profit		0	0	0
	others, specify		0	0	0
5	Others, please specify		0	0	0
			0	0	0
	Total		90000	0	90000

VII **PENALTIES/PUNISHMENT/COMPPOUNDING OF OFFENCES :-**

There was no penalty, punishment, compounding of offences for the Company, directors or any other officers in default in respect of the Companies Act, 1956 & 2013

Annexure D
Secretarial Audit Report

Form No. MR-3

FOR FINANCIAL YEAR ENDED ON 31ST MARCH, 2015.

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
TRANSGLOBE FOODS LTD

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Transglobe Foods Ltd (hereinafter called "The Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in our opinion, the Company has, during the audit period ended on 31st March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers and minute books, Forms and returns filed and other records maintained by Transglobe Foods Ltd ("The Company"), for the year ended on 31st March, 2015 according to the extent applicable provisions of:

I. The Companies Act, 2013 ("The Act") and the Rules made thereunder;

II. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the Rules made thereunder;

III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - **Not Applicable to the Company.**

V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") to the extent applicable to the Company:-

a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; - **Not Applicable to the Company.**

d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

e. the Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited.

VI. I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for Compliances under other applicable Act, Laws and Regulations to the Company.

I have also examined compliance with the applicable clauses of the following:

i) Secretarial Standards issued by The Institute of Company Secretaries of India.

ii) The Listing Agreements entered into by the Company with the BSE Limited. During the year under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above except the following:

1. The Company has appointed Internal Auditor as required under the Act on 14th November, 2014
2. The Company has not appointed Key Managerial Personnel as required under Section 203 of the Act.
3. The Company has not published its quarterly results in newspapers as required under Clause 41 of the Listing Agreement.
4. The Company has not issued public notice for holding of Board Meeting as required under Clause 41 (III)(b).

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Date: 30/05/2015
Place: Mumbai

For Mandar Palav & Associates
Company Secretaries

Mandar Palav
Proprietor
ACS No.: 27695
CP No.: 13006

This report to be read with my letter of even date which is annexed as Annexure and forms an integral part of this report.

Annexure 1

To,
The Members,
Transglobe Foods Limited
Mumbai.

My report of even date shall be read along with this letter.

1.Maintenance of Secretarial records is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

2.I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.

3.I have not verified the correctness and appropriateness of financial records and Books of accounts of the Company.

4.Where ever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.

5.The compliance of the provisions of the Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of the Management. My examination was limited to the verification of procedures on test basis.

Date: 30/05/2015
Place: Mumbai

For Mandar Palav & Associates
Company Secretaries

Mandar Palav
Proprietor
ACS No.: 27695
CP No.: 13006

REPORT ON CORPORATE GOVERNANCE FOR THE YEAR 2014-15
(PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT)

The Company pursuant to Clause 49 of the listing agreement with the Stock Exchanges furnishes its report on the code on Corporate Governance.

1.Company's Philosophy on Code of Governance:

Your Company is fully committed to the principles of transparency, integrity and accountability in all spheres of its operations and has been practicing the principles of good corporate governance over the years. In keeping with this commitment, your Company has been upholding fair and ethical business and corporate practices and transparency in its dealings and continuously endeavors to review strengthen and upgrade its systems and procedures so as to bring in transparency and efficiency in its various business segments.

Your Board of Directors presents the Corporate Governance Report for the year 2014- 15 based on the disclosure requirements under Clause 49 of the Listing Agreement existing as on 31st March, 2015.

2. Mechanism for evaluating Board Members:

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement the Board has carried out an annual evaluation of its own performance, all the Directors individually and the working of its committees.

The Nomination and Remuneration Committee (N&R Committee) has laid down the Criteria for Appointment of Non-Executive Directors & Independent Directors as follows:

a) The Non-Executive Directors shall be of high integrity with relevant expertise and experience in their respective field.

b) In case of appointment of Independent Directors, the Nomination and Remuneration committee shall satisfy itself with regard to the independent nature of the Directors so as to enable the Board to discharge its function and duties effectively.

c) The N&R Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under section 164 of the Companies Act 2013.

d) The N&R Committee shall consider the following attributes/ criteria, whilst recommending to the Board the candidature for appointment as Non-Executive Director. i) Qualification, experience and expertise of the Non-Executive Directors in their respective fields; ii) Personal, professional or business ethics; iii) Diversity of the Board.

The Board and the N&R Committee reviewed the performance of the individual Directors on the basis of the criteria such as the contribution of the individual Director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

In a separate meeting of Independent Directors, performance of non-independent Directors, performance of the board as a whole evaluated, taking into account the views of executive Directors and non-executive Directors. The same was discussed in the board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual Directors was also discussed.

3.Board of Directors:

The Board of Directors of the Company is composed of committed persons with considerable experience in varied fields and comprises a majority of Non-Executive Directors. The Board is properly constituted as per Clause 49 of the Listing Agreement.

None of the Directors on the Board is a Member of more than 10 Committees or Chairman of more than 5 Committees across all the Companies in which he is a Director. Necessary Disclosures regarding Committee positions in other Public Companies as on March 31, 2015 have been made by the Directors.

Sr. No.	Name of Directors	Category of Directors	No. of Board Meetings held during the Year	No. of meetings attended	Whether attended last AGM	Committee Membership	No. of other Directorship/ membership of committees in other Public Limited Companies
1	Mr. Rameshchandra Khakhar*	Executive Director	6	4	Yes	0	0
2	Mr.Prabhakar Khakhar	Executive Director	6	6	Yes	2	0
3	Mr. Manoj Ajudia	Independent Director	6	6	Yes	3	0
4	Mr. Ganesh Shelar	Independent Director	6	6	Yes	3 Chairman	0
5	Mr. Vijay Rank*	Independent Director	6	4	Yes	0	0
6	Mrs. Bhavnaben Khakhar#	Non Executive Direcor	6	1	No	1	0

*Resigned as Director w.e.f. 27th November, 2014
#Appointed as Director w.e.f. 31st March, 2015

Directors seeking appointment /re-appointment at the forthcoming Annual General Meeting (pursuant to Clause 49 of the Listing Agreement).

Particulars	Mr. Prabhakar Khakhar	Mrs. Bhavnaben Khakhar
Date of Birth	22/09/1963	19/01/1965
Qualification	Graduate in Commerce	Graduate in Home Science
Experience	13 Years	5 Years
Date of appointment on the Board of the Company	05/12/2002	31/03/2015
Nature of expertise in specific functional Areas	He has wide experience in the field of Finance and Accounts	She has an expertise in the area of Administration
Name(s) of other Companies in which Directorship held	Nil	Nil
Name(s) of other companies in which he is Chairman / Member of the *Committee(s)	Nil	Nil
No. of shares held of Rs.10/- each	Nil	Nil

Notes:

1.Excludes alternate Directorships and Directorships in foreign companies and private companies.

2. Excludes Committees other than Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee and Companies other than public limited companies.

3. The Board periodically reviews compliance reports of all the laws applicable to the Company and has put in place procedures to review steps to be taken by the Company to rectify instances of non-compliance, if any.

During the year a separate meeting of the independent Directors was held interalia to review the performance of non-independent Directors and the board as a whole.

4. Audit Committee:

i. Brief Description of Terms of Reference

The Audit Committee of the Company is constituted in line with the provisions of Clause 49 of the Listing Agreement with the Stock Exchanges read with Section 177 of the Companies Act, 2013.

The terms of reference, Role and powers of the Audit Committee are as mentioned in Clause 49 II (A) to (E) of the Listing Agreement entered into with the Stock Exchanges and read with Section 177 of the Companies Act, 2013 and to review Internal Audit Reports, Statutory Auditors' Report on the financial statements, to generally interact with the Internal Auditors and Statutory Auditors, to review the adequacy of internal control systems, to select and establish accounting policies, to review financial statements before submission to the Board, to recommend the appointment and removal of external auditor and fixation of audit fees and other matters specified under Clause 49 of the Listing Agreement and Section 177 of the Companies Act, 2013.

ii. Composition :
The Audit Committee presently comprised of Mr. Ganesh Shelar Chairman, Mr. Prabhakar Khakhar and Mr. Manojkumar Ajudia as Members. The composition of the Committee is in accordance with Clause 49 of the Listing Agreement.

All the Members of the Audit Committee are financially literate and possess sound knowledge of accounts, audit, finance etc..

iii. Meetings and Attendance during the Year:
During the 2014-2015 under review 4 meetings of the Audit Committee were held on, 30/05/2014, 14/08/2014, 14/11/2014 and 14/02/2015. The attendance of members is as follows:

Name of the Members	Category	Meetings during the Year	
		Held	Attended
Mr. Vijay Rank*	Non - Executive Director	4	3
Mr. Ganesh Shelar	Chairman, Independent Director	4	4
Mr. Prabhakar Khakhar	Member, Executive Director	4	4
Mr. Manoj Ajudia**	Member, Independent Director	4	1

*Resigned as Director w.e.f. 27.11.2014
**Appointed as member of Audit Committee w.e.f. 27.11.2014

5. Stakeholder's Relationship Committee (Shareholders' / Investors' Grievance Committee):

(I) Composition
The Stakeholder's Relationship Committee comprises following Members:

Name of the Members	Category	Meetings during the Year	
		Held	Attended
Mr. Ganesh Shelar	Chairman, Independent Director	4	4
Mr. Prabhakar Khakhar	Member, Executive Director	4	4
Mr. Manoj Ajudia	Member, Independent Director	4	4

The constitution and terms of reference of the **Stakeholder's Relationship Committee** is in agreement with the guidelines prescribed under Clause 49 of the Listing Agreement entered into with the Stock Exchanges.

This committee (i) approves and monitors transfers, transmission, splitting and consolidation of securities and issue of duplicate Certificates by the Company; (ii) looks into various issues relating to shareholders, including the redressal of shareholders' and investors' complaints like transfer of shares, non-receipt of Balance Sheet, dividend etc.; and (iii) carries out the functions envisaged under the Code of Conduct for Prevention of Insider Trading adopted in terms of Regulation 12(1) of the SEBI (Prohibition of Insider Trading) Regulations, 1992.

6. Nomination & Remuneration Committee

The **Nomination & Remuneration Committee** comprises 3 Non-Executive Directors Mr. Ganesh Shelar, Mr. Manoj Ajudia and Mrs. Bhavnaben Khakhar. The Committee met once during the year and was attended by all the members.

The constitution and terms of reference of the **Nomination & Remuneration Committee** is in agreement with the guidelines prescribed under Clause 49 of the Listing Agreement entered into with the Stock Exchanges.

This committee (i) Recommend to the board set up and composition of the board and its committees (ii) recommend to the board the appointment or reappointment of Directors. (iii) carry out evaluation of every Director's performance and support the board in evaluation of the performance of the board, its committees and independent Directors and (iv) provide guidelines for remuneration of Directors.

The Board has designated Mr. Prabhakar Khakhar, as the Compliance Officer.

The total number of complaints received and replied to the satisfaction of the shareholders during the year is as follows:-

· No. of shareholders' complaints received during the year	: 2
· No. of complaints not resolved to the satisfaction of shareholders	: 0
· No. of pending share transfers	: 0
. No. of Complaints Resolved	: 2

6. MANAGEMENT DISCUSSION AND ANALYSIS:

A detailed section on Management Discussion and Analysis is attached above.

7. GENERAL BODY MEETINGS:

(i) Location and time where last three Annual General Meetings were held:

Financial Year	Date	Time	Location
2013-2014	30/09/2014	10.00 a.m.	Kriish Cottage, C-101/201, Manas Building, Devidas Lane, Borivali(W), Mumbai-400103.
2012-2013	19/09/2013	02.00 p.m.	202, Hotel Samrat International, 37, Karanpara, Near S. T. Bus Station, Rajkot- 360 001.
2011-2012	24/09/2012	11.00 a.m.	Usha Kiran Apt, Sardar Nagar Main Rd Rajkot.

(ii) Special Resolution passed in previous three Annual General Meetings: NIL

(iii) Special Resolution proposed to be conducted through Postal Ballot: NIL

8. OTHER DISCLOSURES:

(a) Related Party Transactions

Disclosures on materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the Directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of Company at large:

None of the transactions with any of the related parties were in conflict with the interest of the Company at large.

(b) Disclosure of Accounting Treatment

In the preparation of financial statements, the Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable.

(c) Disclosures on Risk Management

During the year under review, a detailed exercise on Business Risk Management was carried out covering the entire spectrum of business operations and the Board has been informed about the risk assessment and minimization procedures as required under Clause 49 of the Listing Agreement. The Company has framed the Risk Assessment and Minimization- Procedure which will be periodically reviewed by the Board.

(d) Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years: NIL

(e) It is confirmed that no personnel has been denied access to the Audit Committee.

9. REMUNERATION OF DIRECTORS:

During the year Company has paid Rs. 90,000 per annum as remuneration to Mr. Prabhakar Khakhar.

10. MEANS OF COMMUNICATION:

I. Quarterly Results:

The quarterly, half-yearly and yearly financial results of the Company are sent to the Stock Exchanges immediately after they are approved by the Board.

II. Website:

Name of the Company's Website where the results are displayed is www.transglobefoods.com.

III. Official News Releases:

The Company displays official news releases as and when the situation arises.

IV. Presentations:

The Company makes presentation to institutional investors or the analysts when found appropriate.

11. GENERAL SHAREHOLDER INFORMATION:

(a) AGM DATE, TIME AND VENUE:

Annual General Meeting will be held on**, Saturday 26th September, 2015 at 09.00 A.M.** at Kriish Cottage, C-101/201, Manas Building, Devidas Lane, Borivali(W), Mumbai-400103.

(b) FINANCIAL YEAR:

The Financial Year is from 1st April 2015 to 31st March 2016.

Tentative Schedule

Unaudited Results for quarter ending June 30, 2015	: End of July 2015
Unaudited Results for quarter ending September 30, 2015	: End of October 2015
Unaudited Results for quarter ending December 31, 2015	: End of January 2015
Audited Results for year ending March 31, 2016	: End of May 2016
AGM for year ending March 31, 2016	: End of September 2016.

c) **BOOK CLOSURE PERIOD:** Saturday, the 19th September, 2015 to Saturday, the 26th September, 2015 (both days are inclusive)

(d) DIVIDEND PAYMENT: The Company has not declared any dividend.

(e) STOCK EXCHANGES WHERE SECURITIES ARE LISTED:

Name of the Stock Exchange (Equity Shares)	Stock Code
Bombay Stock Exchange	519367
Calcutta Stock Exchange Limited	30114
Ahmedabad Stock Exchange	61490

(f) STOCK MARKET DATA:

The trading in the shares of the Company was suspended but which was revoked by BSE vide its notice having Reference No. 20141114-14 dated 14th November, 2014. The stock market data from 15th November, 2014 till 31st March, 2015 is as below:

Month	No. of Shares	High	Low
November, 2014	600	55.10	49.99
December, 2014	5200	119.50	57.70
January, 2015	6600	173.10	125.45
February, 2015	156000	199.20	170.00
March, 2015	636700	262.20	195.10

(g) REGISTRAR AND TRANSFER AGENT: Skyline Financial Services Private Limited
D-153A, 1st Floor, Okhla Industrial Area
Phase-1, New Delhi, Delhi – 110020.
Tel. No. : 01126812682/83
Email : info@skylinerta.com

(h) SHARE TRANSFER SYSTEM WITH NUMBER OF SHARES TRANSFERRED:

Physical shares sent for transfers or dematerialization are generally registered and returned within a period of 15 days from the date of receipt of completed and validly executed documents.

(I) DEMATERIALIZATION OF SHARES AND LIQUIDITY:

ISIN: INE213P01019

The Company has obtained ISIN connectivity with both CDSL and NSDL. The NSDL connectivity was obtained vide its circular no. NSDL/PI/2014/3490.

(j) OUTSTANDING GDRS/ WARRANTS, CONVERTIBLE BONDS, CONVERSION DATE AND ITS IMPACT ON EQUITY: NIL

(k) DISTRIBUTION OF SHAREHOLDING AND SHAREHOLDING PATTERN AS ON 31ST MARCH, 2015:

(I) Distribution of Shareholding as on 31st March, 2015:

Share holding	No. of Shareholders	%	No of Shares	% of Shareholding
001 – 500	512	70.43	87855	3.03
501 – 1000	11	1.51	8200	0.20
1001 – 2000	14	1.93	24996	0.86
2001 – 5000	63	8.66	265854	9.17
5001 – 10000	54	7.43	476500	16.44
Above 10001	73	10.04	2034495	70.21
Total	727	100.00	2897900	100

(ii) Shareholding pattern as at 31st March, 2015:

Category	No. of Shares held	% to Total Shares
Promoter Group	397900	13.73
Mutual Funds and UTI	0.00	0.00
Banks & Financial institutions & Insurance Companies etc.	0.00	0.00
Corporate Bodies	480571	16.58
General Public	2009429	69.34
NRIs/ OCBs	10000	0.35
TOTAL	2897900	100.00

((l) ADDRESS FOR CORRESPONDENCE:

The Company's Registered Office is situated at:

Regd off: 701/2, Sai Janak Classic,
Near Sudhir Phadke, Flyover,
Devidas Lane, Borivali- West,
Mumbai – 400103.
Website: www. transglobefoods.com
Email: transglobefoods@gmail.com

12. CODE OF CONDUCT:

The Board has laid down a Code of Conduct for all Board Members and Senior Management of the Company which is posted on the website of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code on an annual basis. A declaration to this effect signed by the Chairman forms part of this Report

NON-MANDATORY REQUIREMENTS:

The Company is not yet implementing the non–mandatory requirements under Clause 49 of the Listing Agreement. However, adoption of other non–mandatory requirements under Clause 49 of the Listing Agreement is being reviewed by the Board from time to time.

By Order of the Board
For Transglobe Foods Limited

Place: Mumbai
Date: 25/08/2015

Prabhakar Khakhar
Din: 06491642

DECLARATION UNDER CODE OF CONDUCT

To,
The Members of
Transglobe Foods Limited
Mumbai

As the Executive Director of TRANSGLOBE FOODS LIMITED and as required by Clause 49 (II) (E) (2) of the Listing Agreement, I, Prabhakar Khakhar, Executive Director, hereby declare that all the Board Members and the Senior Management personnel of the Company have affirmed Compliance with the Company's Code of Business Conduct and Ethics, for the Financial Year 2014-15.

I further declare that the said Code of Conduct have been posted on the website of the Company in accordance with the Clause 49 of the Listing Agreement.

For Transglobe Foods Limited

Place: MUMBAI
Date: 25/08/2015

Mr. Prabhakar Khakhar
Chairman
Din: 06491642

CEO/CFO CERTIFICATION

To,
The Board of Directors
TRANSGLOBE FOODS LIMITED

We, do hereby certify that:

(a)We have reviewed financial statements and the Cash Flow statement for the year and that to the best of my knowledge and belief:

(i.)these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii.)these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standard, applicable laws and regulations,

(b)There are to the best of our Knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal, or in violation of the Company's code of conduct.

(c)We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps taken or propose to take to rectify these deficiencies.

(d)We have indicated to the auditors and the Audit Committees.

(i)Significant changes in internal control over financial reporting during the year.

(ii)Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(iii)Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management having a significant role in the Company's internal control system over financial reporting.

By Order of the Board
For Transglobe Foods Limited

Prabhakar Khakhar
Din: 06491642

Place: MUMBAI
Date: 25/08/2015

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of
TRANSGLOBE FOODS LIMITED
701/2, Sai Janak Classic,
Near Sudhir Phadke, Flyover,
Devidas Lane, Borivali- West,
Mumbai – 400103

We have examined the compliance of conditions of Corporate Governance by TRANSGLOBE FOODS LIMITED for the year ended 31st March, 2015 as stipulated in Clause 49 of the Listing Agreement(s) of the said Company with the Stock Exchange(s).

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned listing Agreement(s)

We state that no investor grievance is pending for a period exceeding one month against the Company as per records maintained by the Company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Ashvin Thumar & Co.
Chartered Accountants

Ashvin Thumar
Proprietor
Membership No.138376

Place: MUMBAI
Date: 30/05/2015

Independent Auditors' Report

To,
The Members,
TRANSGLOBE FOODS LIMITED

1. Report on the Financial Statements:
We have audited the accompanying financial statements of **TRANSGLOBE FOODS LIMITED**, which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements:
The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash fiows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating efiectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditor's Responsibility:
Our responsibility is to express an opinion on these financial statements based on our audit.

4. We have taken into account the provisions of the Act, the accounting and auditing standards and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

5. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

6. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

7. We believe that the audit evidence we have obtained is sufi cient and appropriate to provide a basis for our audit opinion on the financial statements.

8. Opinion:
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;
a)In the case of the Balance Sheet, of the state of afiairs of the Company as at March 31, 2015
b)In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
c) In the case of the Cash Flow Statement, of the cash fiows for the year ended on that date.

Report on other Legal and Regulatory Requirements:

9. As required by the Companies (Auditor's Report) Order 2015 ("the Order) issued by Central Government of India in terms of Sub-Section 11 of 143 of the Companies Act, 2015, we give in the Annexure a statement on the matters specified in the paragraphs 3 & 4 Of the Order, to the extent applicable.

10. As required by section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the Balance sheet, Statement of Profit and Loss, comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014

e)On the basis of written representations received from the directors as on 31 March, 2015, taken on .

record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors)Rules 2014, in our opinion and to our best of our information and according to the explanations given to us:

I. The Company does not have any pending litigations which would impact its financial position.

II. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

III. There were no amount which required to be transferred to the Investor Education and Protection Fund by the Company.

For Ashvin Thumar & Co.
Chartered Accountants

Ashvin Thumar
Proprietor
Membership No.138376

Place: MUMBAI
Date: 30/05/2015

ANNEXURE TO AUDITORS REPORT
FOR THE YEAR ENDED ON 31.03.2015
(Referred to in paragraph 9 of our report of even date)

I (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.

II (a) As Explained to us, inventory has been physically verified during the year by the management at reasonable intervals.

(b) In our opinion and according to the information and explanation given to us, the procedure of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and nature of its business.

(c) In our opinion and on the basis of our examination of records, the company is generally maintaining proper records of its inventory. No discrepancies were notices on physical verification of stock by the management at compare to the books records.

III (a) According to the information and explanation given to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act.

(b) In view of our comments in (a) above no further comments are warranted on receipt of principal amount and rate on interest of such loans.

(c) In view of our comments in (a) above no further comments are warranted on recovery of principal amounts and interest thereof.

IV In our opinion, there is generally adequate internal control system commensurate with the size of the Company and nature of its business, for the purchase of inventory & fixed assets and for the sale of goods and services. There is no continuing failure to correct the major weakness in internals control system.

V In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from public and therefore, directives issued by Reserve Bank of India, the provision of the Companies Act, and Rules made there under are not applicable to the Company.

VI The Central Government has not prescribed the maintenance of cost records by the Company under Section 148 (1) of the Companies Act.

VII (a) According to the information and explanation given to us provident fund, employees state insurance, sales-tax, wealth tax, service tax, duty of customs & duty of excise, value added tax, cess are not applicable to the company. The Company is regular in depositing undisputed statutory dues including income tax and other statutory dues with the appropriate authorities during the year except professional tax. There were no arrears as at 31st March, 2015 for a period of more than six months from the they became payable.

(b) According to the information and explanation given to us, there are no dues of provident fund, employees state insurance, sales-tax, wealth tax, service tax, income tax, duty of customs & duty of excise, value added tax outstanding on account of any dispute.

(c) No amount are required to be transferred to investor education and protection fund in accordance with the relevance provisions of the Companies Act, 1956 and rules made there under.

VIII According to the records of the Company and information and explanation given to us, the company is having accumulated losses at the end of the financial year. The company has not incurred any cash loss during the previous year and has incurred losses during immediately preceding financial year.

IX According to the records of the Company and information and explanation given to us, the company has not taken any loan from banks, financial institution nor has issued any debentures during the financial year.

X According to the information and explanation given to us the Company has not given any guarantee for loans taken by other from bank or financial institutions

XI The company has not taken any term loan during the year.

XII To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company was notices or reported during the year.

For Ashvin Thumar & Co.
ICAI Firm Registration No. 131965W
Chartered Accountants

Ashvin Thumar
Proprietor
Membership No.138376

Place: MUMBAI
Date: 30/05/2015

BALANCE SHEET AS AT 31st March, 2015

Particulars	Notes	As At 31st March 2015	As At 31st March 2014
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	31,743,000	31,720,000
(b) Reserves and Surplus	3	(32,144,082)	(32,603,944)
(3) Non-Current Liabilities			
(a) Long-term borrowings	4	1,200,000	1,200,000
(b) Deferred tax liabilities (Net)			32
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	5	18,613,507	-
(c) Other current liabilities		-	-
(d) Short-term provisions	6	45,714	13,200
Total		19,458,139	329,288
II.Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	7	58,133	4,123
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		406	-
(d) Long term loans and advances		-	-
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables	8	19,176,884	-
(d) Cash and cash equivalents	9	172,716	325,165
(e) Short-term loans and advances	10	50,000	-
(f) Other current assets			-
Total		19,458,139	329,288
		-	-
Summary of significant accounting policies	**1**		

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For Ashvin Thumar & Co
ICAI Firm Registration No. 131965W
Chartered Accountants

For and on behalf of the Board
TRANSGLOBE FOODDS LIMITED

Ashvin R. Thumar
Proprietor
Membership No. 138376
PLACE :Mumbai
DATE : 30.05.2015

(PRABHAKARBHAI R. KHAKKHAR) Director
(BHAVNABEN P.KHAKHAR) Director

Statement Of Profit and Loss for the Year Ended 31st March, 2015

(Amount in Rs.)

Particulars	Note No.	For the year ended 31st March, 2015	For the year ended 31st March, 2014
I) Income From Operations	11	21,008,664	2,502,275
II) Other Income	12	52,670	17,780
III) Total Revenue (I+II)		**21,061,334**	**2,520,055**
IV) Expenses :			
Purchase of Stock-in-Trade	13	19,877,693	1,824,507
Changes in Inventory of Finished goods, Work-in-Progress and Stock-in-Trade		-	-
Employee Benefit expenses	14	211,500	232,200
Finance Cost		-	-
Depreciation and amortization Expenses	15	1,817	667
Other Expenses	16	506,777	467,548
Total Expenses (IV)		**20,597,787**	**2,524,922**
V) Profit Before exceptional and extraordinary items and tax (III-IV)		**463,547**	**(4,867)**
VI) Exceptional Items			1,202,200
VII) Profit before extraordinary items and tax (V-VI)		**463,547**	**(1,207,067)**
VIII) Extraordinary Items		-	-
IX) Profit Before Tax (VII-VIII)		**463,547**	**(1,207,067)**
X) Tax Expenses			
i) Current Tax			
ii) Deferred Tax		(438)	51
XI) Profit (Loss) from Continuing Operations (IX-X)		**463,985**	**(1,207,118)**
XII) Profit (Loss) from Discontinuing Operations		-	-
XIII) Tax Expenses for Discontinuing Operations		-	-
XIV) Profit (Loss) from Discontinuing Operations (After Tax) (XII-XIII)		**-**	**-**
XV) Profit (Loss) for the period (XI+XIV)		**463,985**	**(1,207,118)**
XVI) Earnings per Equity Shares			
1) Basic		0.16	-0.35
2) Diluted		0.16	-0.35
Summary of significant accounting policies	1		

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For Ashvin Thumar & Co
ICAI Firm Registration No. 131965W
Chartered Accountants

For and on behalf of the Board
TRANSGLOBE FOODDS LIMITED

Ashvin R. Thumar
Proprietor
Membership No. 138376
PLACE :Mumbai
DATE : 30.05.2015

(PRABHAKARBHAI R. KHAKKHAR) Director
(BHAVNABEN P.KHAKHAR) Director

Notes to financial statements for the year ended 31St March, 2015

NOTES FORMING PART OF THE ACCOUNTS

Note 1:

A. SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation of Financial statement.

The financial statements of Transglobe Foods Limied have been prepared and presented in accodance with Generally Accepted Accounting Principles (GAAP) on the historical cost convention on the accrual basis. GAAP comprises accounting standards notified by Central Government of India under the relevant provision of Companies Act, 2013

Use of Estimates

The preparation of financial statements is in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumption that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of the financial statements and reported amounts of income and expenses during the period.

Revenue Recognition:

The Company follows the mercantile system of Accounting and recognizes income and expenditure on accrual basis

Investments:

Investments are stated at cost i.e., cost of acquisition, inclusive of expenses incidental to acquisition wherever applicable.

Fixed Assets & Depreciation

Fixed Assets are stated at cost less Depreciation. Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Straight Line Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on addition / deletions is calculated on pro- rata with respect to date of addition / deletions.

Taxation:

The current charge for income tax is calculated in accordance with the relevant tax regulations applicable to the Company. Deferred tax asset and liability is recognized for future tax consequences attributable to the timing differences that result between the profit offered for income tax and the profit as per the financial statements. Deferred tax asset & liability are measured as per the tax rates/laws that have been enacted or substantively enacted by the Balance Sheet date.

Earnings per Share:

The earning considered in ascertaining the company's earnings per share comprises net profit after tax. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year.

Impairment of Assets :

The carrying amount of assets is reviewed at each balance sheet date to determine if there is any indication of impairment thereof based on external / internal factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount, which represents the greater of the net selling price of assets and their value in use. The estimated future cash flows are discounted to their present value at appropriate rate arrived at after considering the prevailing interest rates and weighted average cost of capital

Gratuity:

No provision for gratuity has been made as no employee has put in qualifying period of service for entitlement of this benefit

Under the Micro Small and Medium Enterprises Development Act ,2006, certain disclourses are required to be made relating to Micro,Small and Medium Enterprises. The company is in the process of compling relevant information from its suppliers about their coverage under the Act . Since the revelant information is not presently available, no disclosures have been made in the accounts.

For, Transglobe Foods Limited

(**Prabhakar Khakkhar**) (**Bhavna Khakhar**)
Director **Director**

For, Ashvin Thumar & Co
Chartered Accountants
FRN: 131965W

CA. Ashvin R.Thumar
Proprietor
M.No. 138376

Place:Mumbai
Date: 30.05.2015

Notes to financial statements for the year ended 31st March, 2015

NOTE B. NOTES TO FINANCIAL STATEMENTS

a) None of the Earning/Expenditures is in Foreign Currency.

b) Balance of Debtors, Loans and Advances are subject to confirmation and reconciliation.

c) In the opinion of the Board, the Current Assets, Loans & Advances are approximately of the value stated if realized in the ordinary course of business. The provision for depreciation and all known liabilities are adequate and not in excess of the amounts reasonably necessary.

d) Previous years figures have been regrouped, rearranged wherever necessary to make them comparable with those of current year.

e) Related Party Disclosure :

Name Of Key Management Personnel		Transactions Made(Rs. In Lacs)		
	Salary	Amount	Amount	Year End
	Paid	Received	Paid	Balance
Prabhakar Khakkhar	0.90	-	0.60	0.30

f) In the opinion of the management and to the best of their knowledge and belief the value under the head of the current assets and non current assets are approximately of the value stated, if realized in ordinary course of the business, except unless stated otherwise. The provision for all the known liabilities is adequate and not in excess of amount considered reasonably necessary.

g) Auditors Remuneration

Particulars	**Current Year (Rs.)**	**Previous Year (Rs.)**
Audit Fee	15,000.00	10,000.00

h) There are no dues to SSI Units outstanding for more than 30 days.

For, Transglobe Foods Limited

For, Ashvin Thumar & Co
Chartered Accountants
FRN: 131965W

(Prabhakar Khakkhar) (Bhavna Khakhar)
Director Director

CA. Ashvin R.Thumar
Proprietor
M.No. 138376

Date: 30.05.2015
Place:Mumbai

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2014

Note - 2 Share Capital	As at 31st March, 2015 No. Of share	Value (Rs.)	As at 31st March, 2014 No. Of share	Value (Rs.)
1 **Authorized Capital**				
Equity Shares of Rs 10/- each	4,000,000	40,000,000	4,000,000	40,000,000
TOTAL	4,000,000	40,000,000	4,000,000	40,000,000
2 **Issued,**				
Equity share of Rs. 10/- each	3,450,700	34,507,000	3,450,700	34,507,000
3 **Subscribed & Fully Paid -up**				
Equity share of Rs. 10/- each	2,897,900	28,979,000	2,893,300	28,933,000
Equity share of Rs. 10/- each and Rs. 5 per share paid up	0		557,400	2,787,000
4 **Forfeited Shares**				
Amount Originally Paid up on Forfeited Share	552,800	2,764,000	0	0
TOTAL		31,743,000	0	31,720,000

A **Reconciliation of numbar of shares outstanding at the beginning and at the end of the reporting period :**

	No. Of share	No. Of share
Ordinary Shares:		
At the beginning of the year	**3,450,700**	**3,450,700**
Issued during the Year	**0**	**0**
Oustanding at the end of the year	**3,450,700**	**3,450,700**
Subscribed & Paid -up		
Ordinary Shares:		
At the beginning of the year	**3,450,700**	**3,450,700**
Issued during the Year	**0**	**0**
Less Forfeited During the Year	**552,800**	**0**
Oustanding at the end of the year	**2,897,900**	**3,450,700**

B **Terms/ right attached to Equity Shares**

The Company has Only one Class of equity shares having par value of Rs.10 per Shares. Each holder of Equity Shares is Entitled to one vote per share. In the event of liquidation of the company, the holders of equity share will be entitled to receive remaning assets of the Company, after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholders.

C **Detail of shares held by the holding company, the ultimate holding company, their subsidiaries and associates :**	NIL	NIL

D **Details of Share held by each Shareholder holding more than 5% shares**

Ordinary shares with Voting Rights	**As at 31st March, 2015**		**As at 31st March, 2014**	
	No of Shares	**%**	**No of Shares**	**%**
Rich & Relish Ice-cream P. Ltd.	397,900	13.73	397,900	11.53
Market Creaters Limited	-	-	300,000	8.69
	397,900	13.73	697,900	20.22

Note - 3	Reserves and Surplus				
1	General Reserve				
2	Profit & Loss A/C	(32,603,944)		(31,409,826)	
	Openig Balance				
	Add: Additions During the year	463,985		(1,207,118)	
	Less : Deprecition adjustment as per compnanies Act 2013	(4,123)		-	
	Add: Last year Income tax provision Written off	0		(13,000)	
	Closing Balance	(32,144,082)		(32,603,944)	
	Total In `	**(32,144,082)**		**(32,603,944)**	
Note - 4	Other Long term Liabilities				
	Other Loans & Advances	1,200,000		1,200,000.00	
	Total In `	**1,200,000**		**1,200,000**	
Note -5	**Trade Payables**				
	Acceptances				
	other the Acceptances	18,613,507.00		-	
		18,613,507.00		-	
Note-6	**Short Term Provision**				
	Payable to Allahabad Bank			3,200	
	Audit Fees Payable	15,000		10,000	
	Salary Payable	30,000			
	TDS on Profeesional Fees	714			
	Total In `	**45,714**		**13,200**	

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2015

Note - 7 (Fixed Assets As Per Company Act)

Tangible Assets as on 31st March 2015 as per companies Act 2013

S.NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
		COST AS ON 01.04.2014	ADDITIONS DURING THE YEAR	SALE / DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2015	UPTO 01.04.2014	FOR THE YEAR	ADJUSTMENT	UPTO 31.03.2015	NET CARRYING AMOUNT AS ON 31.03.2014	NET CARRYING AMOUNT AS ON 31.03.2015
1	Equipment	4,123	35,450	4,123	35,450	-	1,307	-	1,307	4,123	34,143
2	Furniture & Fixture	-	24,500		24,500	-	510	-	510	-	23,990
					-			-	-	-	-
	TOTAL	4,123	59,950	4,123	59,950	-	1,817	-	1,817	4,123	58,133
	Previous Year	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2015

(Amount in Rs.)

		As at 31st March, 2015	As at 31st March, 2014
NOTE -08	**Trade Receivables**		
	Secured, Considered Good		
	- Outstanding for a period exceeding six months		
	- Others		
	Less: Allowance for Bad & Doubtful Debts		
	Unsecured, Considered Good		
	- Outstanding for a period exceeding six months		
	- Others	19,176,884.00	0.00
	Less: Allowance for Bad & Doubtful Debts		
		19,176,884.00	0.00
Note -09	**Cash and Cash Equivalent**		
1	Balance With Bank	63,723.00	88,659.00
2	Cash on Hand	108,993.00	236,506.00
	Total In `	**172,716**	**325,165.00**
Note - 10	**Short Term Loans and Advances**		
	Loans and advances to Related Parties		
	Others	0.00	0.00
	Deposits	50,000.00	0.00
	Total In `	**50,000.00**	**0.00**

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2015

(Amount in Rs.)

	As at 31st March, 2015	As at 31st March, 2014
Note -11 Revenue From Operation		
Sale Of Goods	21,008,664	2,502,275
Total In `	**21,008,664**	**2,502,275**
Note -12 Other Income		
Interest on Partly Paid Up Share	52,670	17,780
Total In `	**52,670**	**17,780**
Note -13 Purchase of Stock in Trade	19,877,693	1,824,507
Total In `	**19,877,693**	**1,824,507**
Note - 14 Employee Benefit Expenses		
Salaries to Employees	121,500	232,200
Salary to Directors	90,000	-
Total In `	**211,500**	**232,200**
Note -15 Depreciation and Amortization Expenses		
1 Depreciation On Equipment	1,307	667
2 Depreciation On Computer	510	-
Total In `	**1,817**	**667**
Note -16 Other Expenses		
Audit Fees	15,000	10,000
Printing And Stationery	137,866	180,430
Legal Fees	7,500	-
Miscellaneous Exps.	-	30
Share Transfer Agent Fees	82,889	68,178
Advertisement Expenses	-	13,713
Bank Charges	185	1,549
Cdsl fees	11,236	42,698
Professional Fees For Roc Work	-	25,000
Professional Fees	28,500	-
Roc Filling Fees	-	125,950
Office Expenses	14,000	-
Reliance Mobile	2,452	-
Rent Paid	65,000	-
Web Site Expenses	4,000	-
Courier Expense	12,968	-
Ahmedabad Stock Exchanges	7,201	-
AGM Hall Expenses	2,810	-
Stock Exchange Fees	115,170	-
Total In `	**506,777**	**467,548**

CASH FLOW STATEMTN FOR THE YEAR ENDED 31ST MARCH, 2015

	PARTICULARS		3/31/2015 (Rupees)		3/31/2014 (Rupees)
A	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Net Profit /(Loss) before tax and Extra Ordinary items		463,547		(4,867)
	Adjustment for:-				
	Depreciation		1,817		667
	Misc. Balance Written Off				-
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		465,364		(4,200)
	Adjustment for:-				
	Increases Deferred tax Liabilities				
	Decreases Deferred tax Assest				51
	Trade and other receivables		(19,226,884)		243,477
	Trade Payables		18,646,021		6,649
	Cash flow from extraordinary items				(1,202,200)
	Others Current Assets				-
	Cash geneated from operations		(580,863)		(952,023)
	Direct Taxes Paid		-		
	Extra-Ordinary Items				
	NET CASH FLOW FROM OPERATING ACTIVITIES	I	(115,499)		(956,223)
B	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Purchase of Fixed Assets		(59,950)		-
	Sale of Fixed Assets				-
	Purchase of Investments				-
	Sale of Investments				-
	Interest Received				
	Dividend Received				-
	NET CASH USED IN INVESTING ACTIVITIES	II	(59,950)		-
C	**CASH FLOW FROM FINANCING ACTIVITIES**				
	Loan From Directiors & Relatives				1,200,000
	Precceeds from Long term Loan and Advances				
	Precceeds from issue of share capital		23,000		8,000
	Payment of Long term borrowings				-
	Repayment of Financial Liabiliy & Advances				-
	Dividend Paid				-
	Proceed from Share Allotment				
	NET CASH USED IN FINANCING ACTIVITIES	III	23,000		1,208,000
	NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALE	**(I + II + III)**	(152,449)		251,777
	Add:- CASH & CASH EQUIVALENTS AS AT BEGNNING		325,165		73,388
	CASH & CASH EQUIVALENTS AT AT END		172,716		325,165
			-		-

For Ashvin Thumar & Co
ICAI Firm Registration No. 131965W
Chartered Accountants

For and on behalf of the Board
Transglobe Foods Limited

Ashvin R.Thumar
Proprietor
Membership No. 138376

(Prabhakar Khakhar)
Director

(Bhavna Khakhar)
Director

DATE : 30.05.2015
PLACE :Mumbai

TRANSGLOBE FOODS LIMITED

Regd Off.: 701/2, Sai Janak Classic, Flyover, Devidas Lane, Borivali- West, Mumbai – 400103.

ATTENDANCE SLIP

Name and Address of Shareholder	Folio No.
No. of Shares	Client ID

I hereby record my presence at the 29th Annual General Meeting of the Company at Kriish Cottage, C-101/201, Manas Building, Near St. Lawrence High School, Devid as Lane, Borivali (W), Mumbai – 400 103. on Saturday, 26th September, 2015 at 09.00 a.m.

_____

Signature of the Shareholder or Proxy

_____

Email Address:

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report at the meeting.

TRANSGLOBE FOODS LIMITED

Regd Off.:701/2, Sai Janak Classic, Flyover, Devidas Lane, Borivali- West, Mumbai – 400103.

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L15400MH1986PLC255807
Name of the Company: Transglobe foods Limited
Regd Off.:701/2, Sai Janak Classic, Flyover, Devidas Lane, Borivali- West, Mumbai – 400103.
Tel No.: 022- 65156677 Mob No: 8080401230
Website: www.transglobefoods.com Email: transglobefoods@gmail.com

Name of the Member(S):			
Registered Address:			
Email –id:			
Folio No./Client ID:		DP ID:	

I/We, being the member (s) of _____ shares of the above named Company, hereby appoint

1.Name:_____
Address:_____
Email Id:_____
Signature:_____ or failing him

2.Name:_____
Address:_____
Email Id:_____
Signature:_____ or failing him

Resolution No.	Resolution
Ordinary Business	
1.	Adoption of Audited Financial Statements for the year ended 31st March, 2015.
2.	Re-appointment of Mr. Prabhakar Khakhar (DIN:06491642) who retires by rotation and being eligible, offers himself for re-appointment
3.	Appointment of M/s. Koshal & Associates, Chartered Accountants as Statutory Auditor and fixing their remuneration.
Special Business	
4.	Appointment of Mrs. Bhavnaben Khakhar as Director of the Company
5.	Appointment of Mr. Prabhakar Khakhar as Managing Director of the Company
6.	To lease, mortgage or create charge on the whole or substantially whole of the undertaking.
7.	To borrow money in excess of the limits specified U/s 180 (1)(c)
8.	To invest in the securities of other body corporate.
9.	To adopt new set of Articles of Association as per new Companies Act, 2013

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29th Annual General Meeting of Transglobe Foods Limited to be held on Saturday, 26th day of September, 2015 at 09.00 a.m. at **Kriish Cottage, C-101/201, Manas Building, Near St. Lawrence High School, Devidas Lane, Borivali (W), Mumbai – 400 103** and at any adjournment thereof in respect of such Resolutions as are indicated below:

Signed this..... day of..... 2015
Signature of Shareholder ....
Signature of Proxy holder(s) .....

Affix Revenue Stamp

Notes:
1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Please complete all details including details of member(s) before submission.

Book Post

If undelivered, please return to:

TRANSGLOBE FOODS LIMIED
701/2, Sai Janak Classic, Flyover,
Devidas Lane, Borivali- West,
Mumbai – 400103.