

TRANSGLOBE FOODS LIMITED

Registered Office: Office No. G 191, Ground Floor Raghuleela Mega Mall Behind Poisar Depot
Kandivali West Mumbai 400067.

CIN: L15400MH1986PLC255807

Email: transglobefoods@gmail.com | Website: www.transglobefoods.com | Contact No: +918097095677

Date: 25th October 2024

To,
The Department of Corporate Services,
Bombay Stock Exchange Limited,
14th Floor, P.J. Towers, Dalal Street,
Mumbai 400001.
BSE Scrip Code: 519367

To,
The Calcutta Stock Exchange Limited
7, Lyons Range, Murgighata,
Dalhousie, Kolkata, West Bengal 700001
CSE Scrip Code: 30114

Respected Sir / Madam,

Subject: Outcome of the Meeting of Board of Directors held on Friday, October 25th 2024.

With reference to the captioned subject and pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that meeting of the Board of Directors of the Company held on Friday, October 25th 2024, which commenced at 3.30 pm and concluded at 4.30 p.m., inter alia other matters:

1. Considered and approved the Un-Audited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2024;
2. Taken on record the Limited Review Report of the Auditors on Un-Audited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2024.

Copies of Un-Audited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2024 along with Limited Review Report of the Auditors thereon are attached herewith.

Kindly arrange to take the same on your records.

Thanking You.

Yours Truly,

For Transglobe Foods Limited

Prabhakar Khakhar
DIN 06491642
Managing Director



Transglobe Foods Limited

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2024

(Rs. In Lakhs)

Standalone

	Particulars	Quarter Ended			Half Year End		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31/03/2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	-	-	-	-		
2	Other Income	-	-	-	-	-	0.02
3	Total Revenue (1 + 2)	-	-	-	-	-	0.02
4	Expenses						
	Cost of materials consumed	-	-	-	-		-
	Purchase of stock-in-trade	-	-	-	-		-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-		-
	Employee benefits expense	0.54	0.44	0.71	0.98	1.27	2.39
	Finance Cost	1.20	1.29	1.30	2.48	2.30	4.89
	Depreciation and amortisation expense	-	-		-		-
	Other expenses	3.04	2.63	2.50	5.66	5.22	11.29
		-					
	Total expenses	4.78	4.35	4.51	9.12	8.79	18.56
5	Profit/(Loss) Before Exceptional item and Tax (3-4)	(4.78)	(4.35)	(4.51)	(9.12)	(8.79)	(18.54)
6	Exceptional items	-	-	-	-		-
7	Profit/(Loss) Before Tax (5-6)	(4.78)	(4.35)	(4.51)	(9.12)	(8.79)	(18.54)
8	Tax expense						
	(1) Current Tax						
	(2) Deferred Tax	-	-	-	-	(10.71)	(10.71)
9	Profit / (Loss) from continuing operations (7 - 8)	(4.78)	(4.35)	(4.51)	(9.12)	(19.50)	(29.24)
10	Profit / (Loss) from discontinuing operations	-	-	-	-		-
		-	-	-	-		-
11	Tax expense of discontinuing operations	-	-	-	-		-
		-	-	-	-		-
12	Profit/(loss) from Discontinuing operations (after tax)	-	-	-	-		-
13	Profit (Loss) for the period (9+12)	(4.78)	(4.35)	(4.51)	(9.12)	(19.50)	(29.24)
14	Other Comprehensive income;						

	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
		-					
15	Total Comprehensive Income for the period (13+14) (Comprising profit/ (loss) and other Comprehensive Income for the period	(4.78)	(4.35)	(4.51)	(9.12)	(19.50)	(29.24)
		-					
16	Earnings per equity share (for discontinued & continuing operations) of face value of Rs. 10 each	-					
	(a) Basic	(3.30)	(3.00)	(3.11)	(6.30)	(13.46)	(20.18)
	(b) Diluted	(3.30)	(3.00)	(3.11)	(6.30)	(13.46)	(20.18)
		-		-			
	Notes:						
1	The above result were reviewed by the Audit Committee and approved by the Board Of directors at their meeting on 25th October 2024.						
2	Statement of Assets & Liabilities as on 30.09.2024 and statement of Cash Flow for the year ended 30.09.2024 and previous year figures are annexed herewith.						
3	The above result have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act 2013, and other recognized accounting practices and policies to the extent applicable.						
4	The Company has only one operating segment of trading. Accordingly, separate segment information is not required to be disclosed.						
5	Previous period figures have been regrouped/reclassified as considered necessary to facilitate comparison.						
6	The Company has incurred net loss amounting to Rs 9.12 lakhs during the year to date result for the period 1st April 2024 to 30th September 2024 and as of that date has accumulated losses of Rs 76.68 lakhs. These factors indicate that events or conditions exist, which may cast significant uncertainty on the entity's ability to continue as a going concern. However, subsequent to the year end, the Company has mutually agreed with the companies from whom loans are repayable on demand and are outstanding as at 30th September 2024, to defer payments up to 31 March 2026 and agree mutually on flexible payment schedules. Further, the Company plans to undertake a programme to continue to monitor the Company's ongoing working capital requirements, take steps to strengthen its liquidity position and initiate cost restructuring exercise. Based on the aforementioned factors, the management believes that it is appropriate to prepare the financial statements on the going concern basis. Also the company is confident to generate enough revenue to repay its borrowings to the companies.						

For and on behalf of the Board of
TRANSGLOBE FOODS LTD



Prabhakar

(Prabhakar Khakkar)
Managing Director
DIN No. 06491642

PLACE : Mumbai
DATE : 25/10/2024

TRANSGLOBE FOODS LIMITED
BALANCE SHEET AS AT 30TH SEPTEMBER, 2024

(₹ in Lakhs unless otherwise stated)

	Notes	As at 30th Sept 2024	As at 31st March 2024
ASSETS			
Deffered tax asset	3	-	-
Total non-current assets		-	-
Current assets			
Financial assets			
Trade receivables	4	-	-
Cash and cash equivalents	5	0.68	15.38
Other current assets	6	2.40	0.61
Other current tax assets	7	0.00	-
Total current assets		3.08	15.99
Total assets		3.08	15.99
EQUITY AND LIABILITIES			
Equity			
Equity share capital	8	42.13	42.13
Other equity	9	(85.81)	(76.68)
Total equity		(43.68)	(34.55)
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings		43.77	15.81
Total non-current liabilities		43.77	15.81
Current liabilities			
Borrowings	10	-	31.72
Lease Liabilities		-	-
Trade payables	11		
i)total outstanding dues of micro enterprises and small enterprises		0.68	1.17
ii)total outstanding dues of creditors other than micro enterprises and small enterprises		0.47	0.70
Other financial liabilities		0.78	0.53
Other current liabilities	12	1.07	0.61
Total current liabilities		2.99	34.73
Total liabilities		46.76	50.54
Total equity and liabilities		3.08	15.99
		(0.00)	(0.00)

For and on behalf of the Board
TRANSGLOBE FOODS LIMITED



Prabhakar

Prabhakarbhai Khakkhar
Managing Director
DIN: 06491642

Place: Mumbai
Date : 25/10/2024

TRANSGLOBE FOODS LIMITED**Cash Flow Statement as at 30TH SEPTEMBER, 2024**

(₹ in Lakhs unless otherwise stated)

PARTICULARS	For the Year Ended 30 Sept 2024	For the Year Ended 30 Sept 2023
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit /(Loss) before tax	(9.12)	(8.79)
<u>Adjustment for:-</u>		
Depreciation	-	-
Loss on sale of asset	-	-
Financial Cost	2.48	2.30
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(6.64)	(6.49)
<u>Adjustment for:-</u>		
(Increase)/decrease Trade and other receivables		-
(Increase)/decrease Other Assets	(1.79)	-
Increase/(decrease) Trade Payables	(0.72)	(0.55)
Increase/(decrease) Other liabilities	0.46	(2.91)
Increase/(decrease) Other Current Liabilities	0.25	
(Increase)/decrease Others Current Tax Assets	-	(2.03)
CASH GENERATED FROM OPERATIONS	(1.81)	(5.50)
Direct Taxes Paid	-	-
I NET CASH FLOW FROM OPERATING ACTIVITIES	(8.46)	(11.99)
B CASH FLOW FROM INVESTING ACTIVITIES		
II NET CASH USED IN INVESTING ACTIVITIES	-	-
C CASH FLOW FROM FINANCING ACTIVITIES		
Loan Received / Given		-
Preceeds from issue of share capital		-
Proceeds from Current Borrowings	(6.00)	14.26
Proceeds from Long Term Borrowings		
Repayment of Long Term Borrowing		
Repayment of Financial Liability/Lease		
TDS paid on Interest On Loan	(0.25)	-
III NET CASH USED IN FINANCING ACTIVITIES	(6.25)	14.26
NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (I + II + III)	(14.70)	2.27
Add:- CASH & CASH EQUIVALENTS AS AT BEGNNING	15.38	0.34
CLOSING BALANCE OF CASH & CASH EQUIVALENTS (Refer Note 5)	0.68	2.60
	(0.00)	

For and on behalf of the Board
TRANSGLOBE FOODS LIMITED



Prabhakar
(Prabhakar Khakkar)
Managing Director
DIN : 06491642

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to date of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of TRANSGLOBE FOODS LIMITED

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Transglobe Foods Limited ('the Company') for the quarter ended **30th September 2024** and year to date result for the period from **1st April 2024 to 30th September 2024**, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation

33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Material Uncertainty Relating to Going Concern

1. We draw attention to note 6 to the accompanying statement of standalone unaudited financial results for quarter ended September 24 and year to date result for the period from 1st April 2024 to 30th September 24, which states that the Company has incurred net loss of ₹ 9.12 lakhs during the year to date result for the period 1st April 2024 to 30th September 2024 and as of that date, has accumulated losses of ₹ 76.68 lakhs. These events or conditions indicate that a material uncertainty exists that may cast significant doubt about the Company's ability to continue as a going concern. However, basis the deferral letters received from companies relating to repayment of borrowings and interest as explained in the said note and other factors as mentioned in note 6 to the accompanying statement of standalone unaudited financial results the management is of the view that the use of going concern basis of accounting is appropriate for preparation of these financial statements.

Our conclusion is not modified in respect of these matters.

For Bilimoria Mehta & Co.
Chartered Accountants
Firm Reg. No. 101490W

CA Prakash Mehta
Partner
Membership no. 030382
UDIN: 24030382BKFJGY7760
Place of Signature: Mumbai
Date: 25-10-2024