



**TRANSGLOBE FOODS LTD.**

ANNUAL REPORT : 1999-2000

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# TRANSGLOBE FOODS LTD.

## **Board Of Directors :**

Shri Rameshbhai A. Khakhar (Chairman)  
Shri Dilipbhai A. Khakhar (Managing Director)  
Shri Rasbiharibhai A. Khakhar  
Shri Jagdishbhai A. Khakhar  
Shri Jayvantkumar N. Udani  
Shri Kantibhai G. Bhojani  
Shri Surendrasinh S. Jadeja  
Shri Rameshbhai Karia  
Shri Bhagwanjibhai R. Patel

## **Registered Office :**

Plot No. 205/A,  
Rajkot - Gondal Highway,  
Veraval (Shapar)  
Tal. Kotda Sangani  
Dist. Rajkot.

## **Bankers :**

The Citizens Co-op. Bank Ltd.

## **Auditors :**

R. P. Saglani & Co., Rajkot  
Chartered Accountants



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Regd.Off.: Plot No. 205/A, Rajkot-Gondal Highway, Veraval (Shapar), Tal. Kotda Sangani, Dist. RAJKOT.

## NOTICE

NOTICE is hereby given that the FORTEENTH ANNUAL GENERAL Meeting of the Members of TRANSGLOBE FOODS LIMITED will be held at Plot No. 205/A, Veraval (Shapar), Tal. Kotda Sangani, Dist. Rajkot on Thursday, 28th September, 2000 at 11.00 a.m. to transact the following business :

### ORDINARY BUSINESS :

- 1) To receive, consider and adopt the Audited Balance Sheet as at March 31, 2000 and the Profit and Loss Account for the Financial year ended on that date and the Reports of the Directors and Auditors thereon.
- 2) To appoint a Director in place of Shri Jagdishbhai A. Khakhar, who retires by rotation and being eligible offers himself for reappointment.
- 3) To appoint a Director in place of Shri Jayvantkumar N. Udani, who retires by rotation and being eligible offers himself for reappointment.
- 4) To appoint Auditors and fix their remuneration.

### SPECIAL BUSINESS :

- 5) To Consider and if thought fit to pass with or without modification the following resolution as Special Resolution;

"Resolved as Special Resolution as per section 17 and other applicable provisions, if any, of the Companies Act 1956. clause III (A) of the Memorandum of Association of the Company, be and is hereby, altered and extended by inserting following Sub clauses immediatly after sub clause (2),

- 3) To Carry on the business of Agriculture, Horticulture, Floriculture, Sericulture, Aquaculture, Plantation including ayurvedic medicinal an aromatic plants, other herbs, shrubs, trees and all kinds of flowers, as also plantation development production of seeds and commercial and industrial crops as also to develop and apply science of plant animal and microbial biotechnology by utilising various techniques such as tissue culture, to produce elite disease free plants and to carry out all other possible applications to set up integrated products such as floriculture, or other commercial projects commencing from selection of or cultivation of elite plants to actual cultivation of crops and marketing products, to deal in bioinsecticides, biofertilisers and to engage in all possible land and crop improvement activities including vermiculture, waste management environment and ecology, for applications in different areas including biosurfactants, medical and health care, bio-remediation, minerals and metals all possible areas to embrace the entire gamut of biotechnology applications, in the business ventures in all possible commercial areas whether direct or indirect full or partial benefit from biotechnology is derived.
- 4) To own occupy, Purchase, sell, deal in, acquire on lease, hold, hire, license, mortgage, improve, grow, manage, control, develop land of all types and to set up agricultural farms, agricultural house, farm houses, orchards, gardens, forests, fish breeding ponds, poultries, cattle farms and to carry on the business as agriculturists, Farmers, gardeners, cultivators, Planters, Processors, Foresters, Poulterers, Cattle farmers in connection with agricultural farming, forest and related activities."

" Resolved further that the Board of Directors be and are hereby authorised to do or cause to be done all such acts, deeds, matters, things as may be necessary or expedient, usual or proper to implement this resolution.

Place : Rajkot  
Date : 28th August, 2000

By order of the Board of Directors.  
For, **TRANSGLOBE FOODS LIMITED**

**R. A. Khakhar**  
(Chairman)

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**TRANSGLOBE FOODS LTD.**

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Regd.Off.: Plot No. 205/A, Rajkot-Gondal Highway, Veraval (Shapar), Tal. Kotda Sangani, Dist. RAJKOT.

## Notes :-

- 1) The Explanatory Statement pursuant to Section 173 of the Companies Act, 1956 is annexed hereto.
- 2) A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself and the Proxy need not be a member of the Company. The deed of proxy shall be received by the Company at least 48 hours before the meeting.
- 3) The Register of members and Share Transfer Books of the Company shall remain closed from Tuesday, 26th September, 2000 to Thursday, 28th September, 2000 (Both days inclusive).
- 4) Members are requested to send their queries, if any, ten days in advance of the meeting, so that the information can be made available at the time of the meeting.

## Annexure to Notice

### Explanatory Statement :

Pursuant to Section 173 of the Companies Act, 1956.

- 5) Your directors are planning for entering into the fields of Hi-Tech Agriculture with the help of bio-technology.

Your directors plan to add the same in the main object of the company. The necessary steps have been taken for entering in the field of agriculture so as to get benefit of back ward integration and expand the horizon of the company to cater the needs of global market. With the increase in our exports your directors look this decision for larger share in the world of the business and have our presence felt in the international market.

The Food & Drug Administration and the other International Agencies are adapting a food safety Programme known as HACCP (Hazard Analysis Critical Control Points)

Considering the importance of this in maintaining the safety of the Food Processed by the company and also from the Legality Point of view, as HACCP Certification will be mandatory to do the business in Europe as well as the western countries. The company has therefore decided to amend the Memorandum of Association to incorporate the sub clauses 3 & 4 in the main objects. According to Section 17 of the Companies Act 1956, consent of the members by special resolution is required to amend the memorandum and hence the resolution is proposed for their approval. None of the Directors is interested in the resolution.

Copy of the memorandum of Association is available for inspection at the Registered office of the company during business hours.

Place : Rajkot

Date : 28th August, 2000

By order of the Board of Directors  
For, **TRANSGLOBE FOODS LIMITED**

**R. A. Khakhar**  
(Chairman)

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**TRANSGLOBE FOODS LTD.**

## DIRECTORS' REPORT

To,

The Members,

Your Directors have pleasure in presenting the FOURTEENTH Annual Report of your Company with Audited Accounts for the year ended 31st March, 2000.

### FINANCIAL RESULTS :

(Rs. in Lacs)

<b>Sales &amp; Gross Income</b>	<b>217.57</b>
<b>Interest</b>	<b>19.22</b>
<b>Cash Profit</b>	<b>8.87</b>
<b>Depreciation</b>	<b>5.86</b>
<b>Net Profit</b>	<b>3.01</b>

### OPERATION :

The turnover of the Company during the year was Rs. 217.57 lacs against last year's Rs. 232.64 lacs. The Company has incurred Net Profit of Rs. 3.01 lacs as against last years Profit of Rs. 2.06 lacs. Apart from Marketing our products in local market, the Company has marketed its products through Merchant Exporter in the International market and the Total Sales through Merchant Exporter amounted to Rs. 88.69 lacs which is 42.19 % of the Total Sales as against last years Rs.84.79 lacs. The Company is expecting to increase the volume through Merchant Exporters in the year under review.

### FUTURE PLANS :

Your directors are planning for entering into the fields of Hi-Tech Agriculture with the help of bio-technology.

Your directors plan to add the same in the main object of the company. The necessary steps have been taken for entering in the field of agriculture so as to get benefit of back ward integration and expand the horizon of the company to cater the needs of global market. With the increase in our export your directors look this decision for larger share in the world of the business and have our presence felt in the international market.

The Food & Drug Administration and the International Agencies are adapting a food safety Programme known as HACCP (Hazard Analysis Critical Control Points)

Considering the importance of this in maintaining the safety of the Food Processed by the company and also from the Legality Point of view , as HACCP Certification will be mandatory to do the business in Europe as well as the western countries . The company has therefore decided to go for the HACCP Certification.

### DIVIDEND :

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

### DIRECTORS :

At the Annual General Meeting Shri Jagdishbhai A. Khakhar and Shri Jayvantkumar N. Udani, Directors, are retiring by rotation and being eligible offers themselves for reappointment. The Board of Directors recommends their reappointment.

### AUDITORS :

M/s. R. P. Saglani & Co., Chartered Accountants, the Auditors of the Company will retire on conclusion of the forthcoming Annual General Meeting and being eligible offer themselves for reappointment.

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**PARTICULARS OF EMPLOYEE :**

Disclosure required under Section 217(2A) of the Companies Act 1956 read with the Companies Particulars of Employees Rules as amended up to date is not applicable since your company has no such employees.

**YEAR 2000 (Y2K) COMPLIANCE :**

The Hardware and Software of our Company are Y2K complied. We have not experienced any disruption of working in the Year 2000. The Company did not incur any additional cost to address the Year 2000 issue.

**CONSERVATION OF ENERGY :**

The Company is making efforts to conserve energy and to improve efficiency in the production process. At present no further investments are contemplated for reduction of consumption of energy. A Statement giving particulars regarding conservation of Energy are annexed and form part of this report.

**RESEARCH & DEVELOPMENT AND TECHNOLOGY ABSORPTION :**

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 manufactured. The manufacturing process and technology does not involve any imported technology.

**FOREIGN EXCHANGE EARNINGS AND OUTGO :**

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

**APPRECIATION :**

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

**REPORT ON CONSERVATION OF ENERGY FORMING PART OF THE DIRECTORS' REPORT :****FORM - A**

Form for disclosure of particulars with respect to conservation of energy.

(A) Power & Fuel Consumption		Current Year	Previous Year
<b>1. Electricity :-</b>			
(a) Purchased :			
Units		30,170	31,580
Total Amount Rs		2,50,929	2,26,204
Rate per Unit Rs.		8.31	7.16
(b) Own generation		NIL	NIL
<b>2. Furnace Oil :-</b>			
Quantity (ltr.)		17,056	33,800
Total Amount Rs.		2,23,428	3,32,661
Average Rate (Rs. per ltr.)		13.10	9.84
(B) Consumption per unit of production	Standard	Current Year	Previous Year
Foods Products :-			
Electricity (Units)	Kg/Ltr	0.05	0.06
Furnace Oil (ltr)	Kg/Ltr	0.03	0.05

For and on Behalf Board of Directors

Place : Rajkot.  
Date : 28th August, 2000.

**R. A. KHAKHAR**  
(Chairman)

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