

26th
Annual Report
2011-2012

TRANSGLOBE FOODS LIMITED

TRANSGLOBE FOODS LIMITED

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Directors

Shri Prabhakar Khakhar	-	Chairman
Shri Ramesh Khakhar	-	Executive Director
Shri Dilip Khakhar	-	Non Executive Director
Shri Ganesh Shelar	-	Independent Director
Shri Vijay Rank	-	Independent Director
Shri Manoj Ajudia	-	Independent Director

Auditors : M/S. Bakul V. Ganatra & Co.
Chartered Accountant

Registered Office : C-21 Usha Kiran Apartment, Sardar Nagar
Main Road, Rajkot- 360001.

**Registrar and Share
Transfer Agent** : In House

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NOTICE

NOTICE is hereby given that the 26th Annual General Meeting of the members of **Transglobe Foods Limited** will be held on Monday, 24th September, 2012, at 11.00 A.M. at the registered office of the Company, situated at C-21 Usha Kiran Apartment, sardar Nagar Main Road, Rajkot- 360001, 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, 2012 and Balance Sheet as at that date, Cash Flow statement for the year ended 31st March, 2012 and Report of the Directors and Auditors thereon.
- 2) To appoint a Director in place of Mr. Ramesh Khakhar- Director of the Company, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.
- 3) To appoint a Director in place of Mr. Vijay Rank - Director of the Company, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.
- 4) To appoint M/S. Bakul V. Ganatra & Co. Chartered Accountants, as Statutory Auditors of the Company to hold the office from the conclusion of this Annual General Meeting, until the conclusion of next AGM and fix their remuneration.

By Order of the Board of Directors
For **Transglobe Foods Limited**

Place: **RAJKOT**
Date: **20/08/2012**

Sd/-
DIRECTOR

Sd/-
DIRECTOR

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and to vote on a poll instead of himself and such proxy need not be a member of the company. Proxies in order to be effective must be received by the company not later 48 hours before the meeting.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from , the Monday, 17th September, 2012 to Monday, 24th September, 2012 (both days inclusive).
3. Members are requested to notify immediately any change in their addresses to the Company's Registered Office, C-21 Usha Kiran Apartment, sardar Nagar Main Road, Rajkot- 360001.
4. 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.
5. 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.

By Order of the Board of Directors
For **Transglobe Foods Limited**

Place: **RAJKOT**
Date: **20/08/2012**

Sd/-
DIRECTOR

Sd/-
DIRECTOR

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DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE ENSUING 26th ANNUAL GENERAL MEETING (Pursuant to clause 49 of the Listing Agreement)

1. Name	Ramesh Khakhar	Vijay Rank
2. Brief Resume Age Qualification Experience Date of appointment on the Board of the company	75 Years Graduate 57 years 21/03/1996	35 Years Graduate 10 years 06/10/2009
3. Nature of expertise in specific functional Areas	He is an expert in the field Finance and Accounts	He is expert in the field of Accounts
4. Name(s) of other Companies in which Directorship held	Rich and Relish Ice Cream Pvt. Ltd.	Nil
5. Name(s) of other companies in which he is Chairman / Member of the *Committee(s)	Nil	Nil
6. No. of shares held of Rs.10/- each	100	Nil

* Committees means only Audit and Shareholder's/ Investor Grievance Committee as per Clause 49 of the Listing agreement.

By Order of the Board of Directors
For **Transglobe Foods Limited**

Place: RAJKOT
Date: 20/08/2012

Sd/-
DIRECTOR

Sd/-
DIRECTOR

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DIRECTORS' REPORT

Dear Shareholders,

The Directors have pleasure in presenting their 26th Annual Report on the business and operations together with the Audited Statement of Accounts of the Company for the year ended 31st March, 2012.

1. FINANCIAL RESULTS:

The Financial result are briefly indicated below:

(Amt in Rs.)

PARTIULARS	YEAR ENDED	
	2011-12	2010-11
Total Income	0.00	0.00
Total Expenditure	0.13	0.11
Profit/Loss before Taxation	(0.13)	(0.11)
Profit/Loss brought forward	(314.25)	(314.14)
Profit/Loss after Taxation	(314.39)	(314.25)
Transfer from General Reserve	0.00	0.00
Balance carried to Balance Sheet	(314.39)	(314.25)

2. REVIEW OF OPERATION:

The Company has incurred Loss of Rs. (13402/-) during the financial year. Your Director aspects to achieve better performance in the future taking maximum efforts to control the costs and optimize the results in the coming years.

3. DIVIDEND:

Your Director regret 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 from the public.

5. PARTICULARS OF EMPLOYEES :

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.

6. DIRECTORS :

Mr. Ramesh Khakhar and Vijay Rank, Directors of the Company who retires by rotation and being eligible offers themselves for re-appointment as Directors of the Company. The Board of Directors recommended their reappointment, except the above there is no change in Board of Directors during the year.

7. SUBSIDIARIES:

Since the Company has no subsidiaries, provision of Section 212 of the Companies Act, 1956 is not applicable.

8. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956, 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, 2012 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, 1956 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, 2012 on a going concern basis.

9. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

Since the Company is not manufacturing activity as like a unit provision of Section 217(1)(e) of the company Act, 1956, 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.

10. FOREIGN EXCHANGE EARNINGS AND OUTGO:

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

11. 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.

12. AUDITORS:

The Board recommends M/s. Bakul V. Ganatra & CO. Chartered Accountants, as statutory auditors of the Company for the year 2012 -13, who have also confirmed their appointment shall be within the limits prescribed under Section 224(1B) of the Companies Act, 1956, if appointed.

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

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13. AUDITOR'S REPORT:

Since notes to account are self explanatory, no further explanation is given by the Board as such.

14. COMPLIANCE CERTIFICATE:

The Company has obtained compliance certificate pursuant to provisions of Section 383A of the Companies Act, 1956 from the practising company secretary and is annexed hereto and forming part of this report.

15. AUDIT COMMITTEE:

Audit Committee is consisting of Mr. Vijay Rank – Chairman, Ganesh Shelar and Prabhakar Khakhar as members of the Audit Committee.

16. SHAREHOLDERS AND INVESTOR GRIEVANCE COMMITTEE:

Shareholders and Investor Grievance Committee is consisting of Shri Ganesh Shelar – Chairman, Shri. Prabhakar Khakhar and Shri Manoj Ajudia as Members of the Shareholders and Investors Grievance Committee.

17. STOCK EXCHANGES:

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

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

The Trading in the shares of the Company are presently suspended from all the Stock Exchanges. However the Board of Directors are making efforts for revocation of suspension of trading in equity shares of the Company.

18. CORPORATE GOVERNANCE:

The Corporate Governance Report forms an integral part of this Report and is set out as separately in this Report. The Certificate of the Auditors of the Company certifying compliance with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement with Stock Exchanges is annexed with the Report on Corporate Governance.

19. HUMAN RESOURCES:

Progressive policies to encourage excellence both in individual and team spirit are in place.

20. 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 of Directors
For Transglobe Foods Limited**

Place: RAJKOT
Date: 20/08/2012

Sd/- Sd/-
Director Director

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 2011 -12.

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

None.

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 of Directors
For **Transglobe Foods Limited**

Place: RAJKOT
Date: 20/08/2012

Sd/-
DIRECTOR

Sd/-
DIRECTOR

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COMPLIANCE CERTIFICATE

To, CIN: L15400GJ1986PLC009149
The Members
Transglobe Foods Limited
Rajkot – 360 001

Auth. Cap. Rs. 4,00,00,000/-
Paid up Cap: Rs. 3,17,12,000/-

We have examined the registers, records, books and papers of Transglobe Fooda Limited having its Registered Office situated at C- 21, Ushakiran Apartment, Sardar Nagar Main Road, Rajkot – 360 001 (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company, for the financial year ended on 31st March, 2012 (Financial Year). In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Acts and rules made there under and all entries therein have been duly recorded.
2. The company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time limit prescribed under the Act and rules made there under except as qualified in Annexure B.
3. The Company, being a Public Limited Company, comments under Section 3(1)(iii) of the Companies Act, 1956, applicable to private company are not required.
4. The Board of Directors duly met 5 (five) times respectively on 03/05/2011, 29/07/2011, 24/08/2011, 03/11/2011 and 03/02/2012 in respect of these meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The company has closed its Register of Members during the financial year under review however the notice of book closure is not published in the news paper as required under section 154 of the Act.
6. The Annual General Meeting for the Financial Year ended 31st March, 2011 was held on 29th September, 2011 giving due notice to the members of the company and the resolutions passed there at were duly recorded in Minutes Book maintained for the purpose.
7. No Extra ordinary meeting(s) were held during the financial year.
8. As per the information available and documents provided by the Company, it has not given loans to persons referred to in the Section 295 of the Act.
9. The company has not entered into any contract under the provisions of section 297 of the Act are applicable.
10. The company has complied with the necessary provisions and procedures wherever necessary in respect of transaction for which entries are required to be made in the register maintained under section 301 of the Act.

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11. As there were no instances falling under the preview of Section 314 of the Act, the Company has not obtained any approvals from its Directors, members or the Central Government as the case may be.
12. The Company has not issued any duplicate share certificates during the financial year under review.
13. The Company has:
 - (i) delivered all certificate on lodgment of transfer of shares after complying with procedures of the act.
 - (ii) not deposited any amount in a separate Bank Account as no dividend was declared during the financial year under review.
 - (iii) not posted warrants to any member of the company as no dividend was declared during the financial year under review.
 - (iv) the company is not required to transfer amounts in respect of unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years to Investor Education and Protection Fund as the company do not have any of the amount lying in any of the above referred five accounts.
 - (v) generally complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted and the appointments of Directors, Resignation of Directors and Directors to fill casual vacancy have been duly made during the financial year.
15. The company has not appointed any managerial persons during the period under review pursuant to section 269 read with Schedule XIII under the Act.
16. The company has not appointed any sole-selling agents during the financial year under review.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, the Registrar of Companies or such other authorities prescribed under the various provisions of the Act.
18. The directors have disclosed their interest in other firms and companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The company has not issued any shares during the financial year under review.
20. The company has not bought back any shares during the financial year ending 31st March, 2012.
21. The Company has no preference share capital or debentures and as such there was no redemption of preference shares or debentures during the financial year.
22. There were no transactions necessitating the company to keep in abeyance the rights to dividend / rights shares and bonus shares pending registration of transfer of shares.