

29th ANNUAL REPORT

TRANSGLOBE FOODS LIMITED

2014-2015

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| 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. 27 th November, 2014 #Appointed as Director w.e.f. 31 st 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 thought 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".

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

By Order of the Board
For Transglobe Foods Limited

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:

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| 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.