



TRANSGLOBE FOODS LIMITED

34TH ANNUAL REPORT 2019-2020

CORPORATE INFORMATION

CIN L15400MH1986PLC255807
Email: transglobefoods@gmail.com
Website:www.transglobefoods.com

For the period ended 31st March 2020

Name of Directors & Key Managerial Personnel	Designation
Mr. Prabhakarbhai Khakhar	Chairman & Managing Director
Mr. Brijesh Shah	Independent Non-Executive Director
Mr. Denish Ruparel[up to 03/03/2020]	Executive Director & Chief Financial Officer
Ms. Amisha Dani	Independent Non-Executive Director
Mr. Hardik Poriya	Independent Non-Executive Director
Ms. Jyoti Yadav[up to 03/03/2020]	Company Secretary & Compliance Officer
Mr. Mayur Bhatt [w.e.f. 03/03/2020]	Executive Director & Chief Financial Officer
Mr. Poonamchand Kanojia[w.e.f. 03/03/2020]	Company Secretary & Compliance Officer

Statutory Auditors
M/s. Koshal & Associates
Chartered Accountants

Secretarial Auditor
M/s Jaymin Modi & Co.
Practising Company Secretaries

Registrar or Transfer Agents
M/s Skyline Financial Services Private Limited
CIN U74899DL1995PTC071324
Registered Address: D-153A, First Floor Okhla Industrial Area, Phase-I, New Delhi 110020.
Email:admin@skylinerta.com
Website:www.skylinerta.com

Bankers of the Company
Allahabad Bank & HDFC Bank

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 34TH ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF TRANSGLOBE FOODS LIMITED WILL BE HELD ON TUESDAY, THE 22ND DAY OF DECEMBER, 2020 AT 12.30 PM AT KRIISH COTTAGE, C-101/201, MANAS BUILDING, NEAR ST. LAWRENCE HIGH SCHOOL, DEVIDAS LANE, BORIVALI (WEST), MUMBAI - 400 103 TO TRANSACT THE FOLLOWING BUSINESS:-

ORDINARY BUSINESS:**Item No. 1. Adoption of financial statements:**

To receive, consider and adopt the audited Standalone Financial Statements of the Company for the financial year ended March 31, 2020 and the Reports of the Directors and the Auditors thereon.

Item No. 2. Appointment of Mr. Prabhakarbhair Khakhar (DIN: 06491642) as a director liable to retire by rotation:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 Mr. Prabhakarbhair Khakhar (DIN: 06491642) who retires by rotation, be and is hereby re-appointed as a director liable to retire by rotation."

Item No.3. To appoint Statutory Auditors from the conclusion of this Annual General Meeting until the conclusion of the Sixth consecutive Annual General Meeting and to fix their remuneration:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT, pursuant to Sections 139, 142 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s. Bilimoria Mehta & Co., Chartered Accountants (FRN: 101490W), be and is hereby appointed as the Statutory Auditors of the Company commencing from the conclusion of this Annual General Meeting till the conclusion of Sixth consecutive Annual General Meeting at a remuneration to be fixed by the Audit Committee and Board of Directors of the Company, in addition to the re-imbursement of applicable taxes and actual out of pocket and travelling expenses incurred in connection with the audit and billed progressively."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

SPECIAL BUSINESS:**Item No. 4: Regularisation of Additional Director Mr. Mayur Bharatbhai Bhatt (DIN: 08715614) as Executive Director.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT, in accordance with the provisions of Sections 2(94), 196, 197, 198 and 203 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force] and based on the recommendation of the Nomination & Remuneration Committee and the approval of the Board of Directors of the Company, Mr. Mayur Bharatbhai Bhatt (DIN: 08715614), who was appointed as an Additional Executive Director of the Company with effect from 03rd March 2020, the consent of the Members of the Company be and is hereby accorded for the appointment of Mr. Mayur Bharatbhai Bhatt as Executive Director

for a period of three years commencing from 03rd March 2020 to 02nd March 2023, with liberty to the Board of Directors (hereinafter referred as the Board which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and condition of the said appointment and /or remuneration as may deem fit.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution

Item No. 5: Re-appointment of Mr. Prabhakarbhai Khakkhar (DIN: 06491642) as Managing Director.

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

“RESOLVED THAT, in accordance with the provisions of Sections 196, 197, 203 and other applicable provisions, if any of the Companies Act, 2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, consent of the Company be and is hereby accorded for the re-appointment of Mr. Prabhakarbhai Khakkhar as Managing Director of the Company for a period of 3 Years with effect from 01st September 2020 upon the terms & conditions of appointment including the payment of remuneration, perquisites & other benefits and including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment, as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (including its Committee thereof) to alter and vary the terms & conditions of the said Appointment in such manner as may be agreed to between the Board of Directors and Mr. Prabhakarbhai Khakkhar.”

“RESOLVED FURTHER THAT the Board of Directors (including its Committee thereof) be and is hereby authorised to revise the remuneration of Mr. Prabhakarbhai Khakkhar from time to time to the extent the Board of Directors may deem appropriate, provided that such revision is within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

By order of the Board
For Transglobe Foods Limited
Sd/-
Mr. Prabhakarbhai Khakkhar
Chairman & Managing Director
DIN: 06491642

Date: 28th November 2020
Place: Mumbai

NOTES:

1. IN LINE WITH THE MCA CIRCULAR DATED MAY 5, 2020 AND SEBI CIRCULAR DATED MAY 12, 2020, THE NOTICE OF THE AGM, ALONG WITH THE ANNUAL REPORT 2019-2020 IS BEING SENT THROUGH ELECTRONIC MODE TO THOSE MEMBERS WHOSE EMAIL ADDRESS ARE REGISTERED WITH THE COMPANY/ DEPOSITORIES. THE NOTICE CONVENING THE 34TH AGM HAS BEEN UPLOADED ON THE WEBSITE OF THE COMPANY AT WWW.TRANSGLOBEFOODS.COM AND MAY ALSO BE ACCESSED FROM THE RELEVANT SECTION OF THE WEBSITES OF THE STOCK EXCHANGE I.E. BSE LIMITED AT WWW.BSEINDIA.COM. THE NOTICE IS ALSO AVAILABLE ON THE WEBSITE OF NSDL AT WWW.EVOTING.NSDL.COM.
2. 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.
3. IN ORDER THAT THE APPOINTMENT OF A PROXY IS EFFECTIVE, THE INSTRUMENT APPOINTING A PROXY MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY-EIGHT HOURS.
4. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN (10) PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN (10) PERCENT OF THE TOTAL SHARECAPITAL 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.
5. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting pursuant to Section 113 of the Companies Act 2013, are requested to send the Company, a certified copy of the relevant Board Resolution together with the respective specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the Meeting.
6. Members, proxies and Authorized representative are requested to bring to the meeting; the attendance slips enclosed duly completed and signed mentioning therein details of their DP ID and Client ID / Folio No.
7. In case of joint holders attending the Meeting, the joint holder who is higher in the order of names will be entitled to vote at the meeting.
8. The register of directors and key managerial personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and 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.
9. The Register of Members and the Share Transfer Books of the Company will remain closed from, Wednesday, 16th December 2020 to Tuesday, 22nd December 2020 (both days inclusive). For the purpose of Annual General Meeting for the financial year ended 31st March 2020.
10. As per SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the transfer of shares in physical mode is not allowed from 1st April, 2019. Hence, members are requested to dematerialize their shares.
11. Members who still hold share certificates in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization, which include easy liquidity, since trading is permitted in dematerialized form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
12. 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.

13. Members are requested to kindly notify changes including email address, if any, in their address to the Company's Registrar & Transfer Agent, The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in dematerialized form should inform their DP and members holding shares in physical form should inform the Company their PAN details along with proof thereon.
14. The Explanatory Statement pursuant to Section 102 of the Act, setting out material facts concerning the business under item Nos. 2, 3 4 & 5 of the Notice is annexed hereto. The relevant details pursuant to Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointments/re-appointment at this AGM are also annexed.
15. Information / Profile About Directors Seeking Appointment at the AGM Follows:

Particulars	Mr. Prabhakarbhair Khakhar	Mr. Mayur Bhatt
Directors Identification Number (DIN)	06491642	08715614
Date of Birth	22/09/1963	01/11/1991
Date of Appointment	26 th June 2020	03 rd March 2020
Qualification	Graduate in Commerce	Post Graduate
Experience in specific functional area	He has wide experience in the field of Finance & Accounts.	He has expertise in the area of Administration.
Directorship in other Indian Public Limited Companies.	Nil	Nil
No. of Shares held	Nil	Nil

THE PROCEDURE TO LOGIN TO E-VOTING WEBSITE CONSISTS OF TWO STEPS AS DETAILED HEREUNDER:

Step 1: Log-in to NSDL e-Voting system at www.evoting.nsdl.com

Details on Step 1 are mentioned below:

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL Open web browser by typing the following URL: www.evoting.nsdl.com either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
- A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- Your User ID details will be as per details given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID (For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID (For example, if your Beneficiary ID is 12***** then your user ID is 12*****).

c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company. (For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***).
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5. Your password details are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
 - c. How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a. Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d. Members can also use the One Time Password (OTP) based on login for casting the votes on the e-Voting systems of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company.

4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csjayminmodi@gmail.com to with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of www.evoting.nsdl.com or contact NSDL by email at evoting@nsdl.co.in or call on.: 1800 222 990.

Other Instructions:

1. The e-voting period commences on Saturday, 19th December 2020 (9.00 a.m. IST) and ends on Monday, 21st December 2020 (5.00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Wednesday, 16th December 2020, i.e. cut-off date, 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 Member, he/she shall not be allowed to change it subsequently or cast the vote again.
2. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of voting, either through remote e-voting or voting at the AGM through electronic voting system or poll paper.
3. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
4. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first 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 and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

5. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.transglobefoods.com and on the website of NSDL www.evoting.nsdl.com immediately.
6. The Company shall simultaneously forward the results to Calcutta Stock Exchange and BSE Limited, where the shares of the Company are listed. The results shall also be displayed on the notice board at the registered office of the Company.

By order of the Board
For Transglobe Foods Limited
Sd/-

Mr.Prabhakarbhai Khakkhar
Chairman & Managing Director
DIN: 06491642

Date: 28th November 2020
Place: Mumbai

Explanatory statement pursuant to section 102 of The Companies Act, 2013.**Item No. 2:**

Based on the terms of appointment, office of executive directors and the non-executive & non independent chairman are subject to retirement by rotation. Mr. Prabhakarbhai Khakkhar, Director whose office is liable to retire at the ensuing AGM, being eligible, seeks re-appointment. Based on performance evaluation and the recommendation of the nomination and remuneration committee, the Board recommends his re-appointment.

Your Director recommends passing of the Ordinary Resolution set out at Item No. 2 of the Notice for members' approval.

Item No. 3:

The Members of the Company at the 30th Annual General Meeting ('AGM') held on 30th September 2016 approved the appointment of M/s Koshal & Associates, Chartered Accountants, (Membership No-043746) as the Auditors of the Company for a period of five years from the conclusion of the said AGM.

M/s Koshal & Associates will complete their present term on conclusion of this AGM in terms of the said approval and Section 139 of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014.

The Board of Directors of the Company ('the Board'), on the recommendation of the Audit Committee ('the Committee'), recommended for the approval of the Members, the appointment of Bilimoria Mehta & Co. Chartered Accountants as the Auditors of the Company for a period of five years from the conclusion of this AGM until the conclusion of the Sixth consecutive Annual General Meeting thereafter. On the recommendation of the Audit Committee, the Board also recommended for the approval of the Members.

The Committee considered various parameters and found Bilimoria Mehta & Co. Chartered Accountants to be best suited to handle the audit of the financial statements of the Company.

Bilimoria Mehta & Co. Chartered Accountants have given their consent to act as the Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution.

Your Director recommends passing of the Ordinary Resolution set out at Item No. 3 of the Notice for members' approval.

Item No. 4:

Mr. Mayur Bharatbhai Bhatt [DIN 08715614] was appointed as an Additional Director of the Company with effect from 03rd March 2020, in accordance with the provision of section 161 of the Company Act, 2013, read with the Articles of Association of the Company.

Pursuant to the provision of section 161 of the Company Act, 2013 Mr. Mayur Bharatbhai Bhatt, hold office up to the date of the ensuing Annual General Meeting of the Company.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, is of the view that the appointment of Mr. Mayur Bharatbhai Bhatt on the Board of the Company as Executive Director is desirable and would be beneficial to the Company.

It is proposed to seek member's approval for the appointment of and remuneration payable to Mr. Mayur Bharatbhai Bhatt as Executive Director of the Company, and will work on honorary basis and will not be paid any remuneration.

Your Directors recommend resolution in item number 4 as Ordinary Resolution for approval of the members.

None of the Directors, Key Managerial Personnel and their relatives thereof other than Mr. Mayur Bharatbhai Bhatt has any concern or interest, financial or otherwise in the resolution set out in item number 4 of this notice.