

28th ANNUAL REPORT

TRANSGLOBE FOODS LIMITED

2013-2014

Name of the Company : Transglobe Foods Limited

CIN : L15400MH1986PLC255807

Directors : Shri Ramesh Khakhar - Executive Director
Shri Prabhakar Khakhar - Executive Director
Shri Ganesh Shelar - Independent Director
Shri Vijay Rank - Independent Director
Shri Manoj Ajudia - Independent Director

Auditors : M/s. Gupta Saharia & Co.
Chartered Accountant

Registered Office : B-11, Borivali Co. Hsg Society , Sodawala Cross Lane, Borivali (W),
Mumbai – 400092, Maharashtra.

Registrar and Share
Transfer Agent : System Support Services
209, Shivai Industrial Estate,
Andheri Kurla Road, Sakinaka,
Andheri (E), Mumbai – 400072
Tel: 022- 28500835
Email: sysss72@yahoo.com

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NOTICE

NOTICE is hereby given that the 28th Annual General Meeting of the members of TRANSGLOBE FOODS LIMITED will be held on Tuesday, 30th September, 2014, at 10.00 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, 2014 and Balance Sheet as at that date, Cash Flow statement for the year ended 31st March, 2014 and Report of the Directors and Auditors thereon.
- 2) To appoint a Director in place of Mr. Rameshchandra Khakhar (DIN 02780920) who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.
- 3) To re-appoint M/s Ashvin Thumar & Co., Chartered Accountants, (Membership No-138376) as the Statutory Auditor for the Financial Year 2014-15 and to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to authorize the Board of Directors to decide their remuneration.

SPECIAL BUSINESS:

- 4) 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 Sections 149,152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 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) and Clause 49 of the Listing Agreement, Mr. Vijay Rank (DIN 05169892), Director of the Company whose period of office is liable to determination by retirement of Directors by rotation and in respect of whom the Company has received notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 3 (Three) consecutive years for a term up to 31st March, 2017.”

- 5) 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 Sections 149,152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 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) and Clause 49 of the Listing Agreement, Mr. Ganesh Ramchandra Shelar (DIN: 06563107), Director of the Company whose period of office is liable to determination by retirement of Directors by rotation and in respect of whom the Company has received notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 3 (Three) consecutive years for a term up to 31st March, 2017.”

- 6) 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 Sections 149,152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 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) and Clause 49 of the Listing Agreement, Mr. Manojkumar Jadavji Ajudia (DIN: 06563111), Director of the Company whose period of office is liable to determination by retirement of Directors by rotation and in respect of whom the Company has received notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 3 (Three) consecutive years for a term up to 31st March, 2017.”

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

Prabhakar Khakhar Rameshchandra A. Khakhar
Director Director
Din: 06491642 Din: 02780920

Registered Office:

B-11, Borivali Co. Hsg Society ,
Sodawala Cross Lane, Borivali (W),
Mumbai – 400092.
CIN:L15400MH1986PLC255807
Date: 14.08.2014

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 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.
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 Members and the Share Transfer Books of the Company will remain closed from, Tuesday, 23rd September, 2014 to Tuesday, 30th September, 2014 (both days inclusive). for the purpose of Annual General Meeting for the financial year ended 31st March, 2014.
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.

6. 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.
7. 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.
8. Members are requested to kindly notify changes including email address, if any, in their address to the Company's Registrar & Transfer Agent, M/s System Support Services at 209, Shivai Industrial Estate, Sakinaka, Andheri Kurla Road, Mumbai - 400072.
9. 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.
10. Members may also note that the Notice of the 28th Annual General Meeting and the Annual Report for financial year 2013-2014 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.

PROCEDURE FOR E-VOTING THROUGH ELECTRONIC MEANS

1. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 28th Annual General Meeting (AGM) by electronic means and the business may be transacted through e- Voting Services provided by Central Depository Services Limited (CDSL).
2. Neha Hariya, Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
3. The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

A) Step-by-Step procedure and instructions for casting your vote electronically are as under in case of members receiving e-mail:

Step-1: Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com

Step-2: Click on "Shareholders" tab.

Step-3: Now, select TRANSGLOBE FOODS LIMITED from the drop down menu and click on "SUBMIT"

Step-4: Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

Step-5: Next enter the Image Verification as displayed and Click on Login.

Step-6: If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.

Step-7: If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company / Depository Participant are requested to enter default PAN No SYSSS1234G
DOB#	Enter the Date of Birth as recorded in your demat account maintained with the DP registered with CDSL. Physical shareholders and demat shareholders with NSDL DP will enter date of Birth as 01/01/1990
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or with the company, otherwise enter account no as SYSSUP123

Please enter any one of the details in order to login.

Step-8: After entering these details appropriately, click on "SUBMIT" tab.

Step-9: Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for Resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Step-10: For Members holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.

Step-11: Click on the EVSN for TRANSGLOBE FOODS LIMITED on which you choose to vote.

Step-12: On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

Step-13: Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

Step-14: After selecting the Resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

Step-15: Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.

Step-16: You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

Step-17: If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Step- 18: Note for Institutional Shareholders

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.

- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a compliance user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

Step – 19: In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

4. The voting period begins on 24th September, 2014 at 9.00 am and ends on 26th September, 2014. at 6.00 pm During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cutoff date (record date) of 29th August, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

5. The Results shall be declared on or after the Annual General Meeting (AGM) of the Company. This Notice as well as the Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website and on the website of CDSL within three (3) working days of passing of the resolutions at the Annual General Meeting (AGM) of the Company on 30th September, 2014 and communicated to the Stock Exchange(s).

**By the order of the Board
For Transglobe Foods Limited**

Place: MUMBAI
Date: 14.08.2014

Prabhakar Khakhar Rameshchandra A. Khakhar
Director Director
Din: 06491642 Din: 02780920

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4

Mr. Vijay Rank has joined the Board with effect from 6th October, 2009 as an Additional Director of the Company. In the opinion of the Board, Mr. Vijay Rank fulfills the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and is independent of the management.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of independent directors by a listed company.

As per the provision of Section 149(10) and any other applicable provision of Companies Act, 2013 Mr. Vijay Rank being eligible and offering himself for re-appointment is proposed to be appointed as an Independent Director for the 3 consecutive year for term up to 31st March, 2017. A notice has been received from a member proposing Mr. Vijay Rank as a candidate for the office of Director of the Company.

Mr. Vijay Rank is not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Director.

The Company has also received declarations from Mr. Vijay Rank that he meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

The terms and conditions of appointment of Mr. Vijay Rank, pursuant to the provisions of Schedule IV of the Act, shall be open for inspection at the Registered Office of the Company by any Member during normal business hours on any working day of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Vijay Rank as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Vijay Rank as an Independent Director for the approval by the shareholders of the Company.

Except Mr. Vijay Rank being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

The Board commends the Ordinary Resolutions set out at Item Nos. 4 of the Notice for approval by the shareholders.

ITEM NO. 5

Mr. Ganesh Shelar is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on 6th October, 2009. In the opinion of the Board, Mr. Ganesh Shelar fulfills the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and is independent of the management.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of independent directors by a listed company.

As per the provision of Section 149(10) and any other applicable provision of Companies Act, 2013 Mr. Ganesh Shelar being eligible and offering himself for re-appointment is proposed to be appointed as an Independent Director for 3 (Three) Consecutive years for term up to 31st March, 2017. A notice has been

received from a member proposing Mr. Ganesh Shelar as a candidate for the office of Director of the Company. Mr. Ganesh Shelar is not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has also received declarations from Mr. Ganesh Shelar that he meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

The terms and conditions of appointment of Mr. Ganesh Shelar, pursuant to the provisions of Schedule IV of the Act, shall be open for inspection at the Registered Office of the Company by any Member during normal business hours on any working day of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Ganesh Shelar as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Ganesh Shelar as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Ganesh Shelar being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

The Board commends the Ordinary Resolutions set out at Item Nos. 5 of the Notice for approval by the shareholders.

ITEM NO. 6

Mr. Manoj Ajudia is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on 6th October, 2009. In the opinion of the Board, Mr. Manoj Ajudia fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of independent directors by a listed company.

As per the provision of Section 149(10) and any other applicable provision of Companies Act, 2013 Mr. Manoj Ajudia being eligible and offering himself for re-appointment is proposed to be appointed as an Independent Director for 3 (Three) Consecutive years for term upto 31st March, 2017. A notice has been received from a member proposing Mr. Manoj Ajudia as a candidate for the office of Director of the Company.

Mr. Manoj Ajudia is not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has also received declarations from Mr. Manoj Ajudia that he meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

The terms and conditions of appointment of Mr. Manoj Ajudia, pursuant to the provisions of Schedule IV of the Act, shall be open for inspection at the Registered Office of the Company by any Member during normal business hours on any working day of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Manoj Ajudia as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Manoj Ajudia as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Manoj Ajudia being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

The Board commends the Ordinary Resolutions set out at Item Nos. 6 of the Notice for approval by the shareholders.

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

Prabhakar Khakhar Rameshchandra A. Khakhar
Din: 06491642 Din: 02780920

Registered Office:

B-11, Borivali Co. Hsg Society ,
Sodawala Cross Lane, Borivali (W),
Mumbai – 400092.
CIN:L15400MH1986PLC255807

Date: 14.08.2014

DIRECTORS' REPORT

Dear Shareholders,

The Directors have pleasure in presenting their 28th Annual Report on the business and operations together with the Audited Statement of Accounts of the Company for the year ended 31st March, 2014.

1. FINANCIAL RESULTS:

The Financial results are briefly indicated below:

(Amt. in Lacs)

Particulars	Year Ended	
	2013-14	2012-13
Total Income	25.02	24.47
Total Expenditure	25.25	24.04
Profit/Loss before Taxation	(12.07)	0.42
Profit/Loss after Taxation	(12.07)	0.29
Profit/Loss brought forward	(314.09)	(314.38)
Transfer from General Reserve	-	0.00
Balance carried to Balance Sheet	(326.03)	(314.09)

2. REVIEW OF OPERATION:

The Company has incurred losses of Rs. 12,07,118/- 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 regrets 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. Rameshchandra Khakhar who retire by rotation being eligible offers themselves for re-appointment at the ensuing Annual General meeting.

The Board recommends appointment of Mr. Vijay Rank, Mr. Ganesh Shelar and Mr. Manoj Ajudia as Independent Directors not liable to retire by rotation for 3 consecutive years for a term upto 31st March, 2017.

The Company has received requisite notices in writing from members proposing Shri Mr. Vijay Rank, Mr. Ganesh Shelar and Mr. Manoj Ajudia for appointment of Independent Directors in terms of the requirement of Companies Act, 2013. The Company has received declaration from all the Independent Directors of the Company confirming that they meet with criteria of Independence as prescribed under sub-section (6) of section 149 of the Companies Act, 2013 and under clause 49 of the Listing Agreements with the Stock Exchanges.

None of the Directors of your Company is disqualified under Section 162 (2) of the Companies Act, 2013. As required by law, this position is also reflected in the Auditors' Report.

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, 2014 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, 2014 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 traded.

12. AUDITORS & AUDITORS REPORT

The Board recommends M/s. Ashvin Thumar & CO. Chartered Accountants, as statutory auditors of the Company for the year 2014 -15, who have also confirmed their appointment shall be within the limits prescribed under Section 141 of the Companies Act, 2013, if appointed.

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

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

13. COMPLIANCE CERTIFICATE:

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

14. AUDIT COMMITTEE:

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

15. SHAREHOLDERS AND INVESTOR GRIEVANCE COMMITTEE:

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

16. 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.

17. CORPORATE GOVERNANCE:

Pursuant to Clause 49 of the Listing Agreement, your Company has taken adequate steps to ensure that all mandatory provisions of Corporate Governance as prescribed under the Listing Agreement of the Stock Exchanges with which the Company is listed are complied with.

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.

18. WHISTLE BLOWER POLICY AND VIGIL MECHANISM:

Your Company recognizes the value of transparency and accountability in its administrative and management practices. The Company promotes the ethical behavior in all its business activities. The Company has adopted the Whistle blower Policy and Vigil Mechanism in view to provide a mechanism for the directors and employees of the Company to approach Audit Committee of the Company to report existing/probable violations of laws, rules, regulations or unethical conduct.

19. 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.

Place: Mumbai
Date: 14.08.2014

By Order of the Board
For Transglobe Foods Limited

Prabhakar Khakhar Rameshchandra A. Khakhar
Din: 06491642 Din: 02780920

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 2013 -14.

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
For Transglobe Foods Limited**

Prabhakar Khakhar Rameshchandra A. Khakhar

Din: 06491642

Din: 02780920

Place: MUMBAI

Date: 14.08.2014

COMPLIANCE CERTIFICATE

To,
CIN: L15400MH1986PLC255807
The Members
Transglobe Foods Limited
MUMBAI – 400092

Auth. Cap. Rs. 4,00,00,000/-
Paid up Cap: Rs. 3,17,20,000/-

We have examined the registers, records, books and papers of Transglobe Foods Limited having its Registered Office situated at B-11, Borivali Co. Hsg Society, Sodawala Cross Lane, Borivali (W), Mumbai – 400092 (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, 2014 (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 6 (Six) times respectively on 03/05/2013, 13/05/2013, 09/08/2013, 14/11/2013, and 07/12/2013 and 30/01/2014 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, 2013 was held on 19th September, 2013 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. The Company has passed the Resolution for Shifting the Registered Office of the Company from the State of Gujarat to the State of Maharashtra through Postal Ballot on 16th September, 2013.
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.
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 issued duplicate share certificates after receiving specific requests from Members and after completion of necessary compliances 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 required to obtain any approvals from Regional Director for shifting the registered office of the company from the State of Gujarat to the State of Maharashtra. The order was passed vide order no. RD(NWR)/17/(233)/2013/5230 dated 27.01.2014. The Company was not required to obtain any other approval 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, 2014.

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.

23. The Company has not invited / accepted any fresh deposits from the public including any unsecured loans falling within preview of sections 58A of the Act during the financial year under review.

24. The Company has not made any fresh borrowing during the financial years within the provisions of section 293(1)(d) of the Act.

25. The company has not made any fresh loans to or investments in other bodies corporate.

26. The company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one state to another during the financial year under scrutiny. But, the company has processed the application for shifting of Registered Office of the Company from the State of Gujarat to the State of Maharashtra. The Order was passed by the Regional Director vide order no. RD (NWR)/17/(233)/2013/5230 dated 27.01.2014 for shifting the Registered Office from One State to another.

27. The company has not altered the provisions of the memorandum with respect to the objects of the company during the financial year under scrutiny.

28. The company has not altered the provisions of the memorandum with respect to name of the company during the financial year under scrutiny.

29. The company has not altered the provisions of the memorandum with respect to share capital of the company during the financial year under scrutiny.

30. The company has not altered its articles of association during the financial year under review.

31. There was no prosecutions initiated against or show cause notices received by the company during the financial year under review for offences under the Act.

32. The company has not received any amount as security from its employees during the financial year under certification.

33. The company has not deducted any contribution towards Provident Fund during the financial year under review.

Place: MUMBAI
Date: 14.08.2014

Mandar Palav
C.P. No. 11623

Annexure A

Registers maintained by the Company

1. Register of Members u/s 150 of the Act.
2. Register and Returns u/s 163 of the Act.
3. Books of Accounts and other Records u/s 209 of the Act.
4. Register of Directors u/s 303 of the Act.
5. Register of Directors' Shareholding u/s 307 of the Act.
6. Register of Contracts u/s 301.
7. Register of Charges.

Annexure B

Forms and Returns as filed by the Company with the Registrar of Companies during the financial year ending on 31st March 2014.

Sr. No.	Form No./Return	SRN No.	Date of filing
1.	Form 18	B77588747	21/06/2013
2.	Form 32	B78055308	26/06/2013
3.	Form 17	B84831528	19/09/2013
4.	Form 17	B84826668	19/09/2013
5.	Form 23	B85341618	25/09/2013
6.	Form 66	Q11857737	28/09/2013
7.	Form 23AC & ACA XBRL	Q14639447	19/10/2013
8.	Form 20B	Q23690787	18/11/2013
9.	Form 24AAA	B90245242	28/11/2013
10.	Form 61	B90245754	28/11/2013
11.	Form 21	B97729966	05/03/2014

Place: MUMBAI
Date: 14.08.2014

Mandar Palav
C.P. No. 11623

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Directors have pleasure in presenting the Management Discussion and Analysis report for the year ended on 31st March 2014.

INDUSTRY STRUCTURE AND DEVELOPMENT:

The industry is showing some improvement & your Directors are expecting better industrial development in the coming years.

SEGMENT-WISE PERFORMANCE:

The Company trades in a single business segment. The company has passed through a very unusual phase, any worthwhile comparison of performance between two periods would be inconclusive. There is, yet, considerable scope for improvement.

OPPORTUNITIES AND THREATS:

The company is taking maximum efforts to capitalize on business opportunities & further expect a better outlook in the coming years. The threats to the segment in which the company operates are pricing pressure arising due to competition from low cost suppliers, technology up gradation, severe competition and newly emerging competitive nations and stricter environment laws.

STRENGTH:

The existing management has a strong technical, finance and administrative expertise in various industries and corporate sectors including the business of the Company.

RISKS AND CONCERNS:

Your company is working essentially in global market place. However since the company is into trading activity It is attributed to all the risk and concerns attached with the trading industries as a whole.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The internal control system is looked after by Directors themselves, who also looked after the day to day affairs to ensure compliances of guide lines and policies adhere to the management instructions and policies to ensure improvements in the system. The Internal Audit reports are regularly reviewed by the management. The Company has proper and adequate internal control system commensurate with the size of the business operations geared towards achieving efficiency in its various business operations, safeguarding assets, optimum utilization of resources and compliance with statutory regulations. Efforts for continued improvement of internal control system are being consistently made in this regard.

HUMAN RESOURCES VIS-À-VIS INDUSTRIAL RELATIONS:

The Company values and appreciates the dedication and drive with which its employees have contributed towards improved performance during the year under review. The relations with workers and staff are cordial during the year under review. All issues pertaining to staff matters are resolved in harmonious and cordial manner.

CAUTIONARY STATEMENT:

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates changes in the Government regulations, tax laws, and other statutes and other incidental factors

REPORT ON CORPORATE GOVERNANCE FOR THE YEAR 2013-14
(PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT)

The Company pursuant to Clause 49 of the listing agreement with the Stock Exchanges furnishes its report on the code on Corporate Governance.

1. Company's Philosophy on Code of Governance:

Your Company is fully committed to the principles of transparency, integrity and accountability in all spheres of its operations and has been practicing the principles of good corporate governance over the years. In keeping with this commitment, your Company has been upholding fair and ethical business and corporate practices and transparency in its dealings and continuously endeavors to review strengthen and upgrade its systems and procedures so as to bring in transparency and efficiency in its various business segments.

Your Board of Directors presents the Corporate Governance Report for the year 2013- 14 based on the disclosure requirements under Clause 49 of the Listing Agreement existing as on 31st March, 2014.

2. Board of Directors:

The Board of Directors of the company is composed of committed persons with considerable experience in varied fields and comprises a majority of Non-Executive Directors. The Board is properly constituted as per Clause 49 of the Listing Agreement.

None of the Directors on the Board is a Member of more than 10 Committees or Chairman of more than 5 Committees across all the Companies in which he is a Director. Necessary Disclosures regarding Committee positions in other Public Companies as on March 31, 2014 have been made by the Directors.

During the financial year ended 31st March, 2014, 6 Meetings of the Board of Directors were held as on 03/05/2013, 13/05/2013, 09/08/2013, 14/11/2013, 07/12/2013 and 30/01/2014.

Sr.	Name of Directors	Category of Directors	No. of Board Meetings held during the Year	No. of meetings attended	Whether attended last AGM	No. of other Directorship	No. of membership of Committees in other Public Ltd Companies
1	Mr. Rameshchandra Khakhar	Executive Director	6	6	Yes	0	0
2	Mr. Prabhakar Khakhar	Executive Director	6	6	Yes	0	0
3	Mr. Manoj Ajodia	Independent Director	6	6	Yes	0	0
4	Mr. Ganesh Shelar	Independent Director	6	6	Yes	0	0
5	Mr. Vijay Rank	Independent Director	6	6	Yes	0	0

Notes:

1. Excludes alternate directorships and directorships in foreign companies and private companies.
2. Excludes Committees other than Audit Committee and Shareholders'/ Investors' Grievance Committee and Companies other than public limited companies.

The Board periodically reviews compliance reports of all the laws applicable to the Company and has put in place procedures to review steps to be taken by the Company to rectify instances of non-compliance, if any.

3. Particulars of appointed & re-appointed Directors:

In accordance with the requirements of the Companies Act, 1956 and Article of Association of the Company Mr. Rameshchandra Khakhar retire by rotation and being eligible have offered themselves for re-appointment. The Board of Directors recommends his re-appointment. The Company has received requisite notices in writing from members proposing Mr. Vijay Rank, Mr. Ganesh Shelar and Mr. Manoj Ajudia for appointment of Independent Directors in terms of the requirement of Companies Act, 2013. The Company has received declaration from all the Independent Directors of the Company confirming that they meet with criteria of Independence as prescribed under sub-section (6) of section 149 of the Companies Act, 2013 and under clause 49 of the Listing Agreements with the Stock Exchanges.

1. Name	Rameshchandra Khakhar	Ganesh Shelar	Vijay Rank	Manoj Ajudia
2. Brief Resume				
Age	76 years	33 Years	47 Years	36 Years
Qualification	Graduate	Graduate	Graduate	Graduate
Experience	34 Years	9 years	13 Years	11 Years
Date of appointment on the Board of the company	21/03/1996	06/10/2009	06/10/2009	06/10/2009
3. Nature of expertise in specific functional Areas	He has wide experience in the field of Finance & Accounts	He has wide experience in the field of Production	He is an expert in the field of administration	He is an expert in the field of Accounts
4. Name(s) of other Companies in which Directorship held	Nil	Nil	Nil	Nil
5. Name(s) of other companies in which he is Chairman / Member of the Committee(s)	NIL	Nil	Nil	Nil
6. No. of shares held of Rs.10/- each	100	Nil	Nil	Nil

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

4. Audit Committee:**i. Brief Description of Terms of Reference**

The Audit Committee of the Company is constituted in line with the provisions of Clause 49 of the Listing Agreement with the Stock Exchanges read with Section 292A of the Companies Act, 1956.

The terms of reference, Role and powers of the Audit Committee are as mentioned in Clause 49 II (A) to (E) of the Listing Agreement entered into with the Stock Exchanges and read with Section 292A of the

Companies Act, 1956 and To review Internal Audit Reports, Statutory Auditors' Report on the financial statements, to generally interact with the Internal Auditors and Statutory Auditors, to review the adequacy of internal control systems, to select and establish accounting policies, to review financial statements before submission to the Board, to recommend the appointment and removal of external auditor and fixation of audit fees and other matters specified under Clause 49 of the Listing Agreement and Section 292A of the Companies Act, 1956.

ii. Composition

The Audit Committee comprised of Mr. Vijay Rank Chairman, Mr. Prabhakar Khakhar and Mr. Ganesh Shelar as Members. The composition of the Board of Directors is in accordance with Clause 49 of the Listing Agreement.

All the Members of the Audit Committee are financially literate and possess sound knowledge of accounts, audit, finance etc. Mr. Vijay Rank is the Chairman of the Audit Committee.

iii. Meetings and Attendance During the Year:

During the 2013-2014 under review 4 meetings of the Audit Committee were held on, 03/05/2013, 09/08/2013, 14/11/2013 and 30/01/2014. The attendance of members is as follows:

Name	Category	Meetings during the year 2013-14	
		Held	Attended
Mr. Vijay Rank	Chairman Independent, Non – Executive Director	4	4
Mr. Prabhakar Khakhar	Member Executive Director	4	4
Mr. Ganesh Shelar	Member Independent Director	4	4

5. Share Transfer & Shareholders' / Investors' Grievance Committee:

(i) Composition

The Share Transfer & Shareholders' / Investors' Grievance Committee comprises following Members:

Name	Category	Meetings during the year 2013-14	
		Held	Attended
Mr. Ganesh Shelar	Chairman Independent Director	4	4
Mr. Manoj Ajudia	Member Independent Director	4	4
Mr. Prabhakar Khakhar	Member Executive Director	4	4

The constitution and terms of reference of the Share Transfer & Shareholders'/ Investors' Grievance Committee is in agreement with the guidelines prescribed under Clause 49 of the Listing Agreement entered into with the Stock Exchanges.

This committee (i) approves and monitors transfers, transmission, splitting and consolidation of securities and issue of duplicate Certificates by the Company; (ii) looks into various issues relating to shareholders, including the redressal of shareholders' and investors' complaints like transfer of shares, non-receipt of Balance Sheet, dividend etc.; and (iii) carries out the functions envisaged under the Code of Conduct for Prevention of Insider Trading adopted in terms of Regulation 12(1) of the SEBI (Prohibition of Insider Trading) Regulations, 1992.

The Board has designated Mr. Prabhakar Khakhar, as the Compliance Officer.

The total number of complaints received and replied to the satisfaction of the shareholders during the year is as follows:-

· No. of shareholders' complaints received during the year	:	3
· No. of complaints not resolved to the satisfaction of shareholders	:	0
· No. of pending share transfers	:	0
· No. of Complaints Resolved	:	3

6. MANAGEMENT DISCUSSION AND ANALYSIS:

A detailed section on Management Discussion and Analysis. is attached above.

7. GENERAL BODY MEETINGS:

(i) Location and time where last three Annual General Meetings were held:

Financial Year	Date	Time	Location
2012-2013	19/09/2013	02.00 p.m.	202, Hotel Samrat International, 37, Karanpara, Near S. T. Bus Station, Rajkot- 360 001.
2011-2012	24/09/2012	11.00 a.m.	Usha Kiran Apt, Sardar Nagar Main Rd Rajkot.
2010-2011	29/09/2011	11.00 a.m.	Usha Kiran Apt, Sardar Nagar Main Rd Rajkot.

(ii) Special Resolution passed in previous three Annual General Meetings: NIL

(iii) Special Resolution passed last year through Postal Ballot: - Yes

(iv) Person who conducted the Postal Ballot exercise:

Mr. Mandar Palav, Company Secretary in Whole-time practice, who acted as a Scrutinizer for Postal Ballot.

(v) Special Resolution proposed to be conducted through Postal Ballot: Nil

(vi) Procedure for Postal Ballot: Physical submission of Assent and Dissent were submitted by the Shareholders in respect of Special Resolution which was transacted through postal ballot.

(vii) Special Resolution:

For Shifting of Registered Office of the Company from the State of Gujarat to the State of Maharashtra:

Mr. Mandar Palav, Company Secretary in Whole-time practice, Scrutinizer appointed by the Board has submitted his report. Accordingly, the following result of the Postal Ballot (passed through physical) declared on 16th September, 2013

Particulars	No. of Postal Ballot forms	No. of shares
Postal Ballot forms received	34	1247700

- Invalid Postal Ballot forms	0	0
- Valid Postal Ballot forms	34	1247700
Votes in favour of the Resolution	34	1247700
Votes against the Resolution	0	0

Note: The above Resolution was passed with majority.

10. OTHER DISCLOSURES:

(a) Related Party Transactions

Disclosures on materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the Directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of Company at large:

None of the transactions with any of the related parties were in conflict with the interest of the Company at large.

(b) Disclosure of Accounting Treatment

In the preparation of financial statements, the Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable.

(c) Disclosures on Risk Management

During the year under review, a detailed exercise on Business Risk Management was carried out covering the entire spectrum of business operations and the Board has been informed about the risk assessment and minimization procedures as required under Clause 49 of the Listing Agreement. The Company has framed the Risk Assessment and Minimization- Procedure which will be periodically reviewed by the Board.

(d) Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years:

The Company was suspended from trading in Equity Shares of the Company from stock exchanges due to penal reasons. The Company has received in-principle approval vide letter no. DCS/COMP/OT/SB/199/2013-14 dated October 14, 2013 for revocation of suspension for trading.

(e) It is confirmed that no personnel has been denied access to the Audit Committee.

11. REMUNERATION OF DIRECTORS:

Details of remuneration paid to Directors

None of Directors have been paid during the year.

12. MEANS OF COMMUNICATION:

I. Quarterly Results:

The quarterly, half-yearly and yearly financial results of the Company are sent to the Stock Exchanges immediately after they are approved by the Board.

II. Website:

Name of the Company's Website where the results are displayed is www.transglobefoods.com.

III. Official News Releases:

The Company displays official news releases as and when the situation arises.

IV. Presentations:

The Company makes presentation to institutional investors or the analysts when found appropriate.

12. GENERAL SHAREHOLDER INFORMATION:

(a) AGM DATE, TIME AND VENUE:

Annual General Meeting will be held on, **Tuesday 29th September, 2014 at 10.00 A.M.** at the registered office of the Company at **-Kriish Cottage, C-101/201, Manas Building, Near St. Lawrence High School, Devidas Lane, Borivali (W), Mumbai – 400 103.**

(b) FINANCIAL YEAR:

The Financial Year is from 1st April 2014 to 31st March 2015.

Tentative Schedule

Unaudited Results for quarter ending June 30, 2014	: End of July 2014
Unaudited Results for quarter ending September 30, 2014	: End of October 2014
Unaudited Results for quarter ending December 31, 2014	: End of January 2014
Audited Results for year ending March 31, 2015	: End of July 2015.
AGM for year ending March 31, 2015	: End of September 2015.

(c) **BOOK CLOSURE PERIOD:** Tuesday, the 23rd th September, 2014 to Tuesday, the 30th September, 2014 (both days are inclusive)

(d) **DIVIDEND PAYMENT:** The Company has not declared any dividend.

(e) STOCK EXCHANGES WHERE SECURITIES ARE LISTED:

Name of the Stock Exchange (Equity Shares)	Stock Code
BSE Limited	519367
Calcutta Stock Exchange Limited	30114
Ahmedabad Stock Exchange Limited	61490

(f) STOCK MARKET DATA:

There has not been any trade in the shares of the Company during the year ended 31st March, 2014. However the Board of Directors are making efforts for revocation of suspension of trading in equity shares of the company. However in this connection the Company has received in-principle approval vide letter no. DCS/COMP/OT/SB/199/2013-14 dated October 14, 2013 for revocation of suspension for trading.

(g) **REGISTRAR AND TRANSFER AGENT:** System Support Services
209, Shivai Industrial Estate,
Sakinaka, Andheri kurla Road
Andheri (E), Mumbai – 400092
Email : sysss72@yahoo.com

(h) SHARE TRANSFER SYSTEM WITH NUMBER OF SHARES TRANSFERRED:

Physical shares sent for transfers or dematerialization are generally registered and returned within a period of 15 days from the date of receipt of completed and validly executed documents.

(i) DEMATERIALIZATION OF SHARES AND LIQUIDITY:

ISIN:INE213P01019

The Company has obtained ISIN connectivity with CDSL vide its letter no. CDSL/ISS/NMP/EQ/32295 dated July 9, 2013. We have made application to NDSL to obtain connectivity with it.

(j) OUTSTANDING GDRS/ WARRANTS, CONVERTIBLE BONDS, CONVERSION DATE AND ITS IMPACT ON EQUITY: Nil

(k) DISTRIBUTION OF SHAREHOLDING AND SHAREHOLDING PATTERN AS ON 31ST MARCH, 2014:

(i) Distribution of Shareholding as on 31st March, 2014:

Share holding	No. of Shareholders	%	No of Shares	% of Shareholding
001 - 500	3780	95.48	608100	17.623
501 - 1000	48	1.212	41700	1.208
1001 - 2000	36	0.909	65700	1.904
2001 - 5000	7	0.178	30900	0.896
5001 - 10000	10	0.253	91800	2.660
Above 10001	78	1.970	2612500	75.709
Total	3959	100.00	3450700	100

(ii) Shareholding pattern as at 31st March, 2014:

Category	No. of Shares held	% to Total Shares
Promoter Group	398000	11.53
Mutual Funds and UTI	00	0.00
Banks & Financial institutions & Insurance Companies etc.	00	0.00
Corporate Bodies	303500	8.75
General Public	2734300	79.24
NRIs/ OCBs	14900	1.43
TOTAL	3450700	100.00

(l) ADDRESS FOR CORRESPONDENCE:

The Company's Registered Office is situated at:

Regd off: B-11, Borivali Co. Hsg Society ,
Sodawala Cross Lane,
Borivali (W), Mumbai – 400 092.

Website: www.transglobefoods.com

Email: transglobefoods@gmail.com

13. CODE OF CONDUCT:

The Board has laid down a Code of Conduct for all Board Members and Senior Management of the Company which is posted on the website of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code on an annual basis. A declaration to this effect signed by the Chairman forms part of this Report.

NON-MANDATORY REQUIREMENTS:

The Company is not yet implementing the non-mandatory requirements under Clause 49 of the Listing Agreement. However, adoption of other non-mandatory requirements under Clause 49 of the Listing Agreement is being reviewed by the Board from time to time.

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

**Place: MUMBAI
Date: 14.08.2014**

Prabhakar Khakhar Rameshchandra A. Khakhar
Din: 06491642 Din: 02780920

DECLARATION UNDER CODE OF CONDUCT

To,
The Members of
Transglobe Foods Limited
Mumbai

As the Executive Director of TRANSGLOBE FOODS LIMITED and as required by Clause 49 (i) (d) (ii) of the Listing Agreement, I, Prabhakar Khakhar, Executive Director, hereby declare that all the Board Members and the Senior Management personnel of the Company have affirmed Compliance with the Company's Code of Business Conduct and Ethics, for the Financial Year 2013-14.

I further declare that the said Code of Conduct have been posted on the website of the Company in accordance with the Clause 49 of the Listing Agreement.

For Transglobe Foods Limited

**Place: MUMBAI
Date: 14.08.2014**

**Prabhakar Khakhar
Chairman**

CEO/CFO CERTIFICATION

To,
The Board of Directors
TRANSGLOBE FOODS LIMITED

We, do hereby certify that:

- (a) We have reviewed financial statements and the Cash Flow statement for the year and that to the best of my knowledge and belief:
 - (i.) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii.) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standard, applicable laws and regulations,
- (b) There are to the best of our Knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal, or in violation of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit Committees.
 - (i) Significant changes in internal control over financial reporting during the year.
 - (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management having a significant role in the Company's internal control system over financial reporting.

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

Prabhakar Khakhar Rameshchandra A. Khakhar
Din: 06491642 Din: 02780920

**Place: MUMBAI
Date: 30.05.2014**

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of
TRANSGLOBE FOODS LIMITED
B-11, Borivali Co. Hsg Society ,
Sodawala Cross Lane,
Borivali (W), Mumbai – 400092

We have examined the compliance of conditions of Corporate Governance by TRANSGLOBE FOODS LIMITED for the year ended 31st March, 2014 as stipulated in Clause 49 of the Listing Agreement(s) of the said Company with the Stock Exchange(s).

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned listing Agreement(s)

We state that no investor grievance is pending for a period exceeding one month against the Company as per records maintained by the Company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Ashvin Thumar & Co.
Chartered Accountants**

**Ashvin Thumar
Proprietor
Membership No.138376**

**Place: MUMBAI
Date: 14.08.2014**

TRANSGLOBE FOODS LIMITED

Regd off: B-11, Borivali Co. Hsg Society , Sodawala Cross Lane, Borivali (W), Mumbai – 400092.

PROXY FORM (Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L15400MH1986PLC255807

Name of the Company: Transglobe Foods Limited

Registered Office: B-11, Borivali Mayur Co-op. Hsg Soc. Ltd, Sodawala Cross Lane, Borivali (w), Mumbai 400092. Tel: 8080401230 Website: www.transglobefoods.com
Email: transglobefoods@gmail.com

Name of the Member(S):			
Registered Address:			
Email -id:			
Folio No. Client ID:		DP ID:	

I/We, being the member (s) of _____ shares of the above named Company, hereby appoint

1.Name: _____
Address: _____
Email Id: _____
Signature: _____ or failing him
2.Name: _____
Address: _____
E-mail Id: _____
Signature: _____ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28th Annual General Meeting of Transglobe Foods Limited to be held on the 30th day of September, 2014 at 10.00 a.m. on Tuesday at “: **Kriish Cottage, C-101/201, Manas Building, Near St. Lawrence High School, Devidas Lane, Borivali (W), Mumbai – 400 103** and at any adjournment thereof in respect of such Resolutions as are indicated below:

Resolution No.	Resolution
Ordinary Business	
1.	Adoption of Audited Financial Statements for the year ended 31st March, 2014.
2.	Re-appointment of Mr. Rameshchandra Khakhar (Din 02780920) who retires by rotation and being eligible, offers himself for re-appointment
3.	Re-appointment of M/s. Ashvin Thumar & Co., Chartered Accountants as Statutory Auditor and fixing their remuneration.
Special Business	
4.	Appointment of Mr. Vijay Rank (Din 05169892) as Independent Director.
5.	Appointment of Mr. Ganesh Shelar (Din 06563107) as Independent Director.
6.	Appointment of Mr. Manoj Ajudia (Din 06563111) as Independent Director.

Signed this..... day of..... 2014

Signature of shareholder

Signature of Proxy holder (s)

Affix Revenue Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Please complete all details including details of member(s) before submission.

TRANSGLOBE FOODS LIMITED

Regd Off: B-11, Borivali Mayur Co-Op. Hsg Soc. Ltd, Sodawala Cross Lane, Borivali (W), Mumbai – 400092

ATTENDANCE SLIP

Name and Address of Shareholder	Folio No.
No. of Shares	Client ID

I hereby record my presence at the 28th Annual General Meeting of the Company at **Kriish Cottage, C-101/201, Manas Building, Near St. Lawrence High School, Devidas Lane, Borivali (W), Mumbai – 400 103** Tuesday, 30th September, 2014 at 10:00 a.m.

Signature of the Shareholder or Proxy

Email Address:

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report at the meeting.