



June 29, 2021

**The General Manager
Department of Corporate Services – CRD,
Bombay Stock Exchange Limited (BSE),
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001.**

Scrip Code:526139

Subject: Audited Financial Results under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter and Year ended March 31, 2021.

Dear Sir/Madam,

Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are sending herewith the Audited Standalone and Consolidated Financial Statement for the Quarter and Year ended March 31, 2021.

This is for your kind information and records.

Thanking you,

**Yours faithfully,
For TRANSGENE BIOTEK LIMITED**

KOTESWARA RAO
KOLLIPARA
DR K KOTESWARA RAO
CHAIRMAN & MANAGING DIRECTOR

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Encl: As above



June 29, 2021

**The General Manager
Department of Corporate Services – CRD,
Bombay Stock Exchange Limited (BSE),
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001.**

Scrip Code: 526139

Subject: Declaration pursuant to Regulations 33(3)(d) of SEBI (Listing obligations and Disclosure Requirement), Regulations, 2015.

Dear Sir/Madam,

I, Dr K Koteswara Rao, Chairman & Managing Director of M/s Transgene Biotech Limited hereby declare that M/s. Manisha Dubey & Associates, Chartered Accountants of the Company (Membership No: 212664) have issued unmodified opinion on Annual Audited Financial Results for the year ended 31st March 2021.

We request you to kindly take the above mentioned information on your records.

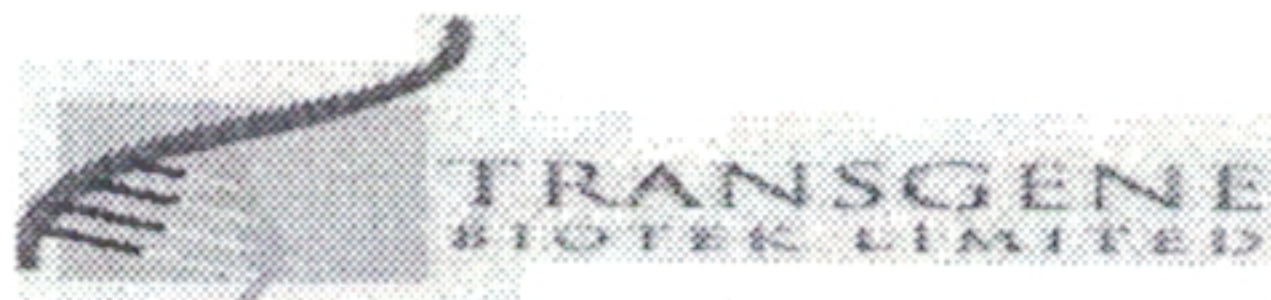
Thanking you,

**Yours faithfully,
For TRANSGENE BIOTEK LIMITED**

KOTESWARA
RAO KOLLIPARA

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**DR K KOTESWARA RAO
CHAIRMAN & MANAGING DIRECTOR**



TRANSGENE BIOTEK LIMITED

69 & 70, IDA Bollaram, Sangareddy District - 502325, Telangana

CIN NO: L85195TG1990PLC011065

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(Amount in Rs.)

Sr. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	Revenue from operations	1,30,000	15,65,499	35,754	16,95,499	35,754
2	Other income (net)	12,81,417	5,10,627	4,02,716	26,68,984	17,88,820
3	Total income (1 + 2)	14,11,417	20,76,126	4,38,470	43,64,483	18,24,574
4	EXPENSES					
	Cost of materials consumed	2,27,039	64,684	(3,15,955)	4,29,068	1,47,876
	Changes in inventories of finished goods, work-in-progress and Stock-in-trade	1,79,212	-	-	1,79,212	-
	Employee benefits expense	3,19,469	6,55,322	7,14,691	24,59,236	28,95,496
	Finance costs	6,65,680	6,65,681	7,51,533	26,62,723	38,05,393
	Depreciation and amortisation expense	247,83,413	248,12,011	247,42,287	990,80,463	989,69,145
	Other expenses	12,99,474	10,43,125	24,15,843	38,85,247	56,29,036
	Total expenses	274,74,287	272,40,823	283,08,399	1086,95,949	1114,46,946
5	Profit before exceptional items, share of profit from associate & joint venture and tax (3 - 4)	(260,62,870)	(251,64,697)	(278,69,929)	(1043,31,466)	(1096,22,372)
6	Exceptional item (net)	-	-	-	-	-
7	Profit before tax (5 - 6)	(260,62,870)	(251,64,697)	(278,69,929)	(1043,31,466)	(1096,22,372)
8	Tax expense					
	Tax adjustments for earlier years	-	-	-	-	-
	Current tax	-	-	-	-	-
	Deferred tax	-	-	-	-	-
	Total tax expense	-	-	-	-	-
9	Profit for the year (7 - 8)	(260,62,870)	(251,64,697)	(278,69,929)	(1043,31,466)	(1096,22,372)
10	Other comprehensive income					
	A Items that will not be reclassified subsequently to profit or loss					
	(a) Remeasurements cost of post employment benefits	-	-	-	-	-
	Total other comprehensive income	-	-	-	-	-
11	Total comprehensive income for the year (9 + 10)	(260,62,870)	(251,64,697)	(278,69,929)	(1043,31,466)	(1096,22,372)
12	Earnings per equity share					
	(Equity shares, par value of Rs. 10 each)	757,70,000	757,70,000	757,70,000	757,70,000	757,70,000
	Basic (Rs.)	(0.34)	(0.33)	(0.37)	(1.38)	(1.45)
	Diluted (Rs.)	(0.34)	(0.33)	(0.37)	(1.38)	(1.45)

Notes:

1.

(a) Due to several restrictions imposed as a result of Covid pandemic, we could not progress much during this quarter.

(b) We entered into a definitive agreement with a company having exclusive global rights to produce Covid vaccine to be formulated on our patented platform for intra-nasal administration.

(c) Oral/Intra-nasal Insulin - The management plans to complete all relevant studies as soon as the prevailing conditions permit for getting regulatory approvals to manufacture and market oral/intra-nasal Insulin before the end of 2021-22 to serve animal healthcare division.

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2. No. of investor complaints pending at the beginning of the quarter - 0; received complaint during the quarter - 0.
3. The auditors have carried out a limited review of the above financial results and these were reviewed by the Audit committee and taken on record by the Board of Directors of the Company at their meeting held on 29th June 2021.

For TRANSGENE BIOTEK LIMITED



Dr.K.Koteswara Rao
Managing Director



Date: 29-06-2021
Place: Hyderabad

**TRANSGENE BIOTEK LIMITED**

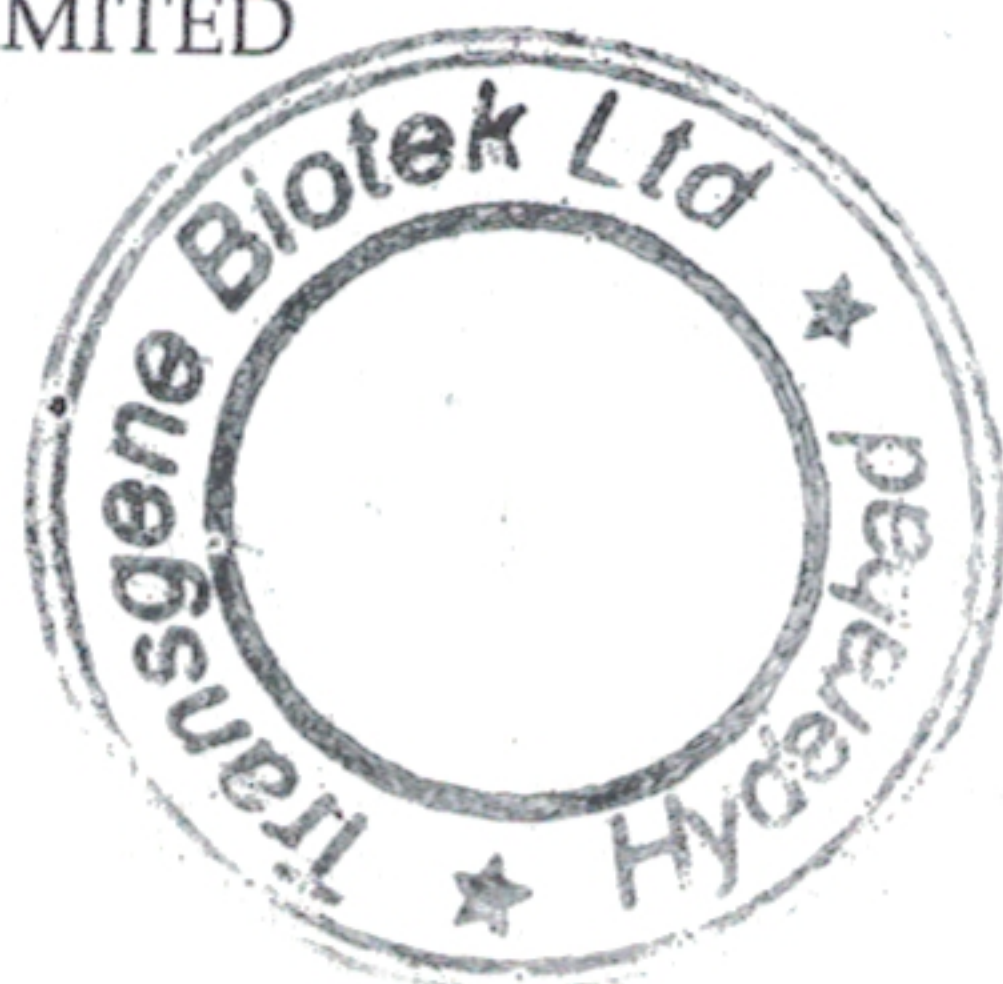
Plot 69 & 70 IDA Bollaram, Sangareddy District – 502 325, Telangana, India

CIN NO: L85195TG1990PLC011065

Standalone Statement of assets and liabilities

Particulars	As at March 31,2021	As at March 31, 2020
ASSETS		
Non-current assets		
Property, plant and equipment	202,94,953	220,57,361
Capital Work in Progress	-	-
Other intangible assets	1929,19,335	2899,63,539
Intangible assets under development	186,76,633	186,76,633
Financial assets	-	-
(a) Investments	99,990	-
(b) Loans	2302,04,250	2302,04,250
Other non-current assets	13,78,696	9,78,749
Total Non - Current Assets	4635,73,857	5618,80,532
Current Assets		
Inventories	2,05,100	3,84,312
Financial assets	-	-
(a) Cash and cash equivalents	1,41,743	3,89,905
Current Tax Assets	-	-
Other current assets	60,13,088	59,59,461
Total Current assets	63,59,931	67,33,678
Total Assets	4699,33,788	5686,14,210
EQUITY AND LIABILITIES		
Equity		
Equity share capital	7577,00,000	7577,00,000
Other equity	(7110,61,972)	(6067,30,506)
Equity attributable to owners of the Company	466,38,028	1509,69,494
Total Equity	466,38,028	1509,69,494
Non-current liabilities		
Financial Liabilities		
(a) Borrowings	454,22,168	427,59,445
Provisions	2302,04,250	2302,04,250
Other non-current liabilities	70,15,523	87,69,403
Total Non-current liabilities	2826,41,941	2817,33,098
Current liabilities		
Financial liabilities		
(a) Borrowings	678,77,576	605,08,298
(b) Trade payables	23,95,852	37,95,952
(d) Other financial liabilities measured at fair value	-	-
Provisions	693,49,390	699,01,787
Other current liabilities	10,31,002	17,05,582
Total Current liabilities	1406,53,820	1359,11,619
Total liabilities		
Total Equity and liabilities	4699,33,788	5686,14,210

For TRANSGENE BIOTEK LIMITED


Dr.K.Koteswara Rao
Managing Director

Date: 29-06-2021

Place: Hyderabad

Particulars	For the year ended March 31, 2021		For the year ended March 31, 2020	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax		(1043,31,466)		(1096,22,372)
<u>Adjustments for :</u>				
Depreciation and amortisation expense	990,80,463		989,69,145	
Finance costs	26,62,723		38,05,393	
Amortisation of government grant	(17,53,880)		(17,53,880)	
Supplier Advances Written off	-		-	
Liabilities / provisions no longer required written back	-		-	
Bad debts written off	-		-	
Profit or loss on sale of Fixed asset	-		-	
Other Non cash Expenses	-		-	
Operating profit before working capital changes		(43,42,160)		(86,01,714)
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Trade receivables			-	
Other non-current assets	(3,99,947)		(6,84,711)	
Other Current assets	(53,627)		(8,58,081)	
Inventories	1,79,212		(73,401)	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	(14,00,100)		8,90,731	
Provision (CL)	(5,52,397)		42,260	
Borrowing (CL)	73,69,278		101,42,189	
Other financial liabilities				
Other current liabilities	(6,74,580)		5,36,329	
Provison (NCL)			-	
Cash generated from operations		1,25,679		13,93,602
Net income tax paid		-		-
Net cash flow from operating activities (A)		1,25,679		13,93,602
B. CASH FLOW FROM INVESTING ACTIVITIES				
Capital expenditure on fixed assets, including capital advances	(2,73,851)		-	
Investments	(99,990)		-	
Proceeds from sale of fixed assets			-	
Net cash (used in) / flow from investing activities (B)		(3,73,841)		-
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from issue of equity shares				
Finance costs				
Proceeds from Borrowings				
Payment of Borrowing			-20,00,000	
Net cash flow (used in) financing activities (C)		-		(20,00,000)
Net (decrease) in Cash and cash equivalents (A+B+C)		(2,48,162)		(6,06,398)
Cash and cash equivalents at the beginning of the year		3,89,905		9,96,303
Effect of exchange differences on translation of foreign currency Cash and cash equivalents		-		-
Cash and cash equivalents at the end of the year		1,41,743		3,89,905

 For and on behalf of the Board of Directors
 M/s TRANSGENE BIOTEK LIMITED


Dr. K K Koteswara Rao
 Chairman & Managing Director
 DIN:02287235

 Place: Hyderabad
 Date: 29-06-2021

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(Amount in Rs.)

Sr. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	Revenue from operations	1,30,000	15,65,499	35,754	16,95,499	35,754
2	Other income (net)	12,81,417	5,10,627	4,02,716	26,68,984	17,88,820
3	Total income (1 + 2)	14,11,417	20,76,126	4,38,470	43,64,483	18,24,574
4	EXPENSES					
	Cost of materials consumed	2,27,039	64,684	(3,15,955)	4,29,068	1,47,876
	Changes in inventories of finished goods, work-in-progress and Stock-in-trade	1,79,212	-	-	1,79,212	-
	Employee benefits expense	3,19,469	6,55,322	7,14,691	24,59,236	28,95,496
	Finance costs	6,65,680	6,65,681	7,51,533	26,62,723	38,05,393
	Depreciation and amortisation expense	247,83,413	248,12,011	247,42,287	990,80,463	989,69,145
	Other expenses	13,14,845	10,43,125	24,15,843	39,00,618	56,29,036
	Total expenses	274,89,658	272,40,823	283,08,399	1087,11,320	1114,46,946
5	Profit before exceptional items, share of profit from associate & joint venture and tax (3 - 4)	(260,78,241)	(251,64,697)	(278,69,929)	(1043,46,837)	(1096,22,372)
6	Exceptional item (net)	-	-	-	-	-
7	Profit before tax (5 - 6)	(260,78,241)	(251,64,697)	(278,69,929)	(1043,46,837)	(1096,22,372)
8	Tax expense					
	Tax adjustments for earlier years	-	-	-	-	-
	Current tax	-	-	-	-	-
	Deferred tax	-	-	-	-	-
	Total tax expense	-	-	-	-	-
9	Profit for the year (7 - 8)	(260,78,241)	(251,64,697)	(278,69,929)	(1043,46,837)	(1096,22,372)
10	Other comprehensive income					
	A Items that will not be reclassified subsequently to profit or loss					
	(a) Remeasurements cost of post employment benefits	-	-	-	-	-
	Total other comprehensive income	-	-	-	-	-
11	Total comprehensive income for the year (9 + 10)	(260,78,241)	(251,64,697)	(278,69,929)	(1043,46,837)	(1096,22,372)
12	Earnings per equity share					
	(Equity shares, par value of Rs. 10 each)	757,70,000	757,70,000	757,70,000	757,70,000	757,70,000
	Basic (Rs.)	(0.34)	(0.33)	(0.37)	(1.38)	(1.45)
	Diluted (Rs.)	(0.34)	(0.33)	(0.37)	(1.38)	(1.45)

Notes:

1.

(a) Due to several restrictions imposed as a result of Covid pandemic, we could not progress much during this quarter.

(b) We entered into a definitive agreement with a company having exclusive global rights to produce Covid vaccine to be formulated on our patented platform for intra-nasal administration.

(c) Oral/Intra-nasal Insulin - The management plans to complete all relevant studies as soon as the prevailing conditions permit for getting regulatory approvals to manufacture and market oral/intra-nasal Insulin before the end of 2021-22 to serve animal healthcare division

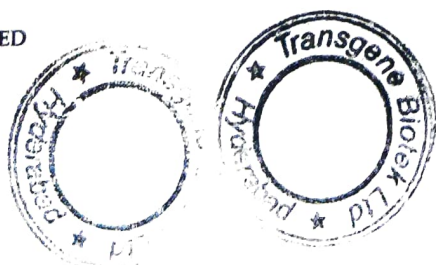
(d) As a follow-up to getting regulatory approvals to serve animal healthcare markets, the management plans to undertake relevant studies for commercial launch of oral/intra-nasal Insulin for human usage in 2022-23.

2. No. of investor complaints pending at the beginning of the quarter-0; received complaint during the quarter-(

3. The auditors have carried out a limited review of the above financial results and these were reviewed by the Audit committee and taken on record by the Board of Directors of the Company at their meeting held on 29th June 2021.

For TRANSGENE BIOTEK LIMITED


 Dr. K. Koteswara Rao
 Managing Director



Date: 29-06-2021
 Place: Hyderabad



TRANSGENE BIOTEK LIMITED
69 & 70, IDA Bollaram, Sangareddy District - 502325, Telangana
CIN NO: L85195TG1990PLC011065

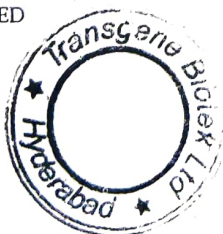
Consolidated Statement of assets and liabilities

Particulars	As at March 31, 2021	As at March 31, 2020
ASSETS		
Non-current assets		
Property, plant and equipment	202,94,953	220,57,361
Capital Work in Progress	-	-
Other intangible assets	1929,19,335	2899,63,539
Intangible assets under development	186,76,633	186,76,633
Financial assets	-	-
(a) Investments	-	-
(b) Loans	2302,04,250	2302,04,250
Other non-current assets	13,78,696	9,78,749
Total Non - Current Assets	4634,73,867	5618,80,532
Current Assets		
Inventories	2,05,100	3,84,312
Financial assets	-	-
(a) Cash and cash equivalents	2,41,744	3,89,905
Current Tax Assets	-	-
Other current assets	59,97,716	59,59,461
Total Current assets	64,44,560	67,33,678
Total Assets	4699,18,427	5686,14,210
EQUITY AND LIABILITIES		
Equity		
Equity share capital	7577,00,000	7577,00,000
Other equity	(7110,77,343)	(6067,30,506)
Equity attributable to owners of the Company	466,22,657	1509,69,494
Total Equity	466,22,657	1509,69,494
Non-current liabilities		
Financial Liabilities		
(a) Borrowings	454,22,168	427,59,445
Provisions	2302,04,250	2302,04,250
Other non-current liabilities	70,15,523	87,69,403
Total Non-current liabilities	2826,41,941	2817,33,098
Current liabilities		
Financial liabilities		
(a) Borrowings	678,77,586	605,08,298
(b) Trade payables	23,95,852	37,95,952
(d) Other financial liabilities measured at fair value	-	-
Provisions	693,49,390	699,01,787
Other current liabilities	10,31,002	17,05,582
Total Current liabilities	1406,53,830	1359,11,619
Total liabilities		
Total Equity and liabilities	4699,18,427	5686,14,210

For TRANSGENE BIOTEK LIMITED



Dr. K. Koteswara Rao
Managing Director



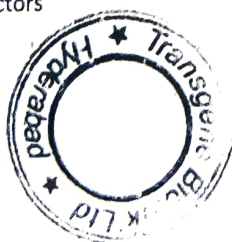
Date: 29-06-2021
Place: Hyderabad

Particulars	For the year ended March 31, 2021		For the year ended March 31, 2020	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax		(1043,46,837)		(1096,22,372)
<u>Adjustments for :</u>				
Depreciation and amortisation expense	990,80,463		989,69,145	
Finance costs	26,62,723		38,05,393	
Amortisation of government grant	(17,53,880)		(17,53,880)	
Supplier Advances Written off	-		-	
Liabilities / provisions no longer required written back	-		-	
Bad debts written off	-		-	
Profit or loss on sale of Fixed asset	-		-	
Other Non cash Expenses	-		-	
Operating profit before working capital changes		(43,57,531)		(86,01,714)
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Trade receivables			-	
Other non-current assets	(3,99,947)		(6,84,711)	
Other Current assets	(38,255)		(8,58,081)	
Inventories	1,79,212		(73,401)	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	(14,00,100)		8,90,731	
Provision (CL)	(5,52,397)		42,260	
Borrowing (CL)	73,69,288		101,42,189	
Other financial liabilities				
Other current liabilities	(6,74,580)		5,36,329	
Provison (NCL)			-	
Cash generated from operations		1,25,690		13,93,602
Net income tax paid		-		-
Net cash flow from operating activities (A)		1,25,690		13,93,602
B. CASH FLOW FROM INVESTING ACTIVITIES				
Capital expenditure on fixed assets, including capital advances	(2,73,851)		-	
Investments	-		-	
Proceeds from sale of fixed assets			-	
Net cash (used in) / flow from investing activities (B)		(2,73,851)		-
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from issue of equity shares				
Finance costs				
Proceeds from Borrowings			-20,00,000	
Payment of Borrowing				
Net cash flow (used in) financing activities (C)		-		(20,00,000)
Net (decrease) in Cash and cash equivalents (A+B+C)		(1,48,161)		(6,06,398)
Cash and cash equivalents at the beginning of the year		3,89,905		9,96,303
Effect of exchange differences on translation of foreign currency Cash and cash equivalents		-		-
Cash and cash equivalents at the end of the year		2,41,745		3,89,905

For and on behalf of the Board of Directors
M/s TRANSGENE BIOTEK LIMITED



Dr. K K Koteswara Rao
Chairman & Managing Director
DIN:02287235
Place: Hyderabad
Date: 29-06-2021





Auditor's report on quarterly and year to date Audited Standalone financial results for the period ended 31 March 2021 of Transgene Biotek Limited pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
Board of Directors of
Transgene Biotek Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly financial results of TRANSCENE BIOTEK Limited for the quarter ended 31 March 2021 and the year to date standalone financial results for the period 01 April 2020 to 31 March 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

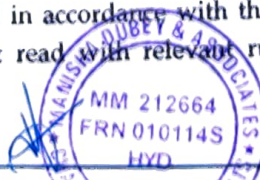
- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. gives a true and fair view of the net profit/(Loss) and other financial information for the quarter ended 31 March 2021 as well as the year to date results for the period from 01 April 2020 to 31 March 2021.

Basis of Opinion

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Management Responsibilities for the Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive Income of the Company and other financial Information in accordance with the applicable accounting standards prescribed under Section '133 of the Act read with relevant rules issued thereunder and other



preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability

to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either Intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

Other Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

We draw attention Note 01 to the statement, which describes the business impact and uncertainties arising from COVID 19 pandemic. This is based on current facts and circumstances and may not reflect future uncertainties and events arising from the full impact of the COVID 19 pandemic.

For Manisha Dubey & Associates
Chartered Accountants
Firm's Registration No. 0101149



Manisha Dubey
Proprietor
Membership No. 212664
Hyderabad

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Auditor's report on quarterly and year to date Audited Consolidated financial results for the period ended 31 March 2021 of Transgene Biotek Limited pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,

Board of Directors of
Transgene Biotek Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly financial results of **TRANSGENE BIOTEK** Limited for the quarter ended 31 March 2021 and the year to date consolidated financial results for the period 01 April 2020 to 31 March 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. Includes the results of the Transgene Biotek HK Limited and PerOral Bio Private Limited..
- ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- iii. gives a true and fair view of the net profit/(Loss) and other financial information for the quarter ended 31 March 2021 as well as the year to date results for the period from 01 April 2020 to 31 March 2021.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the • Auditor's Responsibilities for the Audit of the Consolidated Financial Results • section of our report. We are independent of the Group, its associates and joint venture in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in 'other Matter' paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Management Responsibilities for the Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive Income and other financial information of the Group including its associates and joint venture in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The respective Board of Directors of the companies Included in the Group and of its associates and joint venture are responsible for maintenance of adequate accounting records In accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and joint venture and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement. Whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either Intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

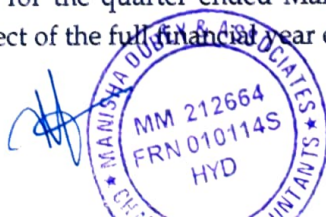
Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

Other Matter

The accompanying Statement includes the audited financial statements and other financial information, in respect of 1 subsidiary (the transaction are nil of the said subsidiary for the said FY 2020-21).

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by management.

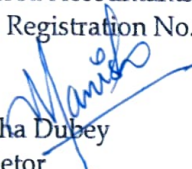
The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published



unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

We draw attention Note 01 to the statement, which describes the business impact and uncertainties arising from COVID 19 pandemic. This is based on current facts and circumstances and may not reflect future uncertainties and events arising from the full impact of the COVID 19 pandemic.

For Manisha Dubey & Associates
Chartered Accountants
Firm's Registration No. 010114S


Manisha Dubey
Proprietor
Membership No. 212664
Hyderabad



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