



February 14, 2019

The General Manager
Department of Corporate Services - CRD
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Dear Sir,

Subject: Outcome of Board Meeting.

This has reference to our letter dated 02nd February 2019.

At the meeting of the Board of Directors of the company held on 14th February 2019 the following decisions were taken:

We are enclosing here to the unaudited quarterly results for the quarter ended 31st December 2018.

This is for your information and records.

Thanking you

Yours Sincerely
For TRANSGENE BIOTEK LIMITED



DR K KOTESWARA RAO
CHAIRMAN & MANAGING DIRECTOR

Encls : as above

Particulars	Quarter Ended			Year Ended
	31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (UnAudited)	31.03.2018 (Audited)
INCOME				
Revenue from operations	-	-	12,11,465	11,82,406
Other income (net)	4,38,470	4,38,470	4,38,470	7,37,26,947
Total income	4,38,470	4,38,470	16,49,935	7,49,09,353
EXPENSES				
Employee benefits expense	5,94,507	6,21,147	10,67,937	32,76,852
Cost of materials consumed	1,24,956	19,166	55,952	3,47,382
Changes in inventories of finished goods and work-in-progress	-	-	-	1,39,715
Finance costs	6,26,374	12,52,748	6,91,291	1,02,81,689
Depreciation and amortisation expense	2,47,30,333	2,47,28,440	2,47,36,799	9,89,14,413
Other operating expenses	13,57,954	5,48,230	6,85,339	1,84,71,754
Total expenses	2,74,34,124	2,71,69,731	2,72,37,318	13,14,31,805
Profit before exceptional items, share of profit from associate & joint venture and tax	(2,69,95,654)	(2,67,31,261)	(2,55,87,383)	(5,65,22,452)
Exceptional item				
Profit/(Loss) on sale of Property Plant & Equipment	1,77,38,173	-	2,01,57,124	
Profit before share of profit from associate & joint venture and tax	(92,57,481)	(2,67,31,261)	(54,30,259)	(5,65,22,452)
Share of profit of associate				
Share of profit of joint venture				
Profit before tax	(92,57,481)	(2,67,31,261)	(54,30,259)	(5,65,22,452)
Tax expense				
Prior Period Taxes	-	-	-	78,60,849
Current tax	-	-	-	
Deferred tax	-	-	-	
Total tax expense	-	-	-	78,60,849
Profit for the year	(92,57,481)	(2,67,31,261)	(54,30,259)	(6,43,83,301)
Other comprehensive income				
A Items that will not be reclassified subsequently to profit or loss				
(a) Remeasurements cost of post employment benefits	300	353	606	1,860
Total other comprehensive income	300	353	606	1,860
Total comprehensive income for the year	(92,57,181)	(2,67,30,908)	(54,29,653)	(6,43,81,441)
Profit for the year attributable to:				
- Owners of the Company	(92,57,181)	(2,67,30,908)	(54,29,653)	(6,43,81,441)
- Non controlling interests				
	(92,57,181)	(2,67,30,908)	(54,29,653)	(6,43,81,441)
Other comprehensive income for the year attributable to:				
- Owners of the Company				
- Non controlling interests				
	-	-	-	-
Total comprehensive income for the year attributable to:				
- Owners of the Company	(92,57,181)	(2,67,30,908)	(54,29,653)	(6,43,81,441)
	(92,57,181)	(2,67,30,908)	(54,29,653)	(6,43,81,441)
Earnings per equity share				
(Equity shares, par value of Rs. 10 each)	7,57,70,000	7,57,70,000	7,57,70,000	7,57,70,000
Basic (Rs.)	(0.12)	(0.35)	(0.07)	(0.85)
Diluted (Rs.)	(0.12)	(0.35)	(0.07)	(0.85)

Notes:

1. Under the previous GAAP, Concessional borrowing received from SIBRI Loan was carried at transaction value. Under Ind AS, borrowings are initially recorded at fair value and subsequently carried at amortised cost. The difference considered as deferred govt. grant and amortised over the period of borrowing. Accordingly an amount of Rs.4.38 Lacs as additional finance cost and an amount of Rs.6.26 Lacs as other income on account of amortisation of deferred govt grant for the quarter ended 31st Dec'18
2. Under Ind AS 19, remeasurement cost of defined benefit plans i.e., actuarial gains and losses and the return on plan assets, excluding amounts included in the net interest expense on the net defined benefit liability are recognised in other comprehensive income instead of profit or loss. Under the previous GAAP, these remeasurements were forming part of the profit or loss for the year. As a result of this change the profit for the quarter ended 31st Dec'17 Rs 300 only
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 14th February 2019.
4. As informed already, Transgene has been granted series of patents in US and various European countries on its oral delivery platform.
5. With step-wise strategic sale of unused assets, Transgene manages to sustain the fund requirement for its pre-clinical studies and various other expenses.
6. We report that our negotiations for funding support have reached a final stage in UK to take our legal fight to the next level for recovery of lost GDR funds.
7. SEBI has revoked their orders on the GDR issue against three individuals named earlier in their order. The management hopes for an early resolution of this matter on the remaining notices too.

For Transgene Biotek limited


Dr. K. Koteswara Rao
Managing Director



Place: HYDERABAD
Date : 14-02-2019



Manisha Dubey & Associates
CHARTERED ACCOUNTANTS

Limited Review Report

To,
The Board of directors
M/s Transgene Biotech Limited
Hyderabad

1. We have reviewed the accompanying statement of unaudited financial results of M/s. TRANSGENE BIOTEK LIMITED for the quarter ended 31st Dec'18. The statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results for the quarter ended 31st Dec'18 prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations and disclosure requirement) regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Manisha Dubey & Associates
Chartered Accountants
FR No. 010114S

Manisha
Manisha Dubey
Proprietor
M No. 212664



Place: Hyderabad
Date: 14/02/2019