

Breaking technology barriers
Bringing smiles on millions of faces



BOARD OF DIRECTORS

Dr. K. Koteswara Rao
Mrs. Sujana Kadiam
Ms. Swetha Marri
Mr. Santosh Kumar

- Chairman & Managing Director
- Director
- Director
- Director

Mrs. Ankita Jain
Mr. Chowdari Prasad

- Company Secretary
- Chief Financial Officer

REGISTERED OFFICE

Plot Nos. 69 & 70, IDA Bollaram,
Sangareddy District. T.S. - 502 325.

AUDITORS

M/s. Manisha Dubey & Associates
Chartered Accountants
Firm Registration No. 010114S
Hyderabad

BANKERS

IndusInd Bank,
Madhapur Branch
Hyderabad.

SHARE TRANSFER AGENTS

M/s. Bigshare Services Pvt. Ltd.
306, 3rd Floor, Right Wing, Amrutha Vide,
Bhavan Road, Somajiguda, Hyderabad - 500 082.

Reporting Principles

The Report is prepared in line with the Companies Act, 2013 (and the Rules made thereunder), Indian Accounting Standards, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standards.

Forward-looking Statements

Certain statements in this Report relating to our business operations and prospects may be forward-looking statements. These statements can be identified by usage of words such as 'believes', 'estimates', 'anticipates', 'expects', 'intends', 'may', 'will', 'plans', 'outlook' and other words of similar meaning in connection with a discussion of future operating or financial performance.

In particular, our expectations could be affected by, among other things:

- *Uncertainties regarding the success of key products and commercial priorities;*
- *Uncertainties in the research and development of new healthcare products, including clinical trial results and additional analysis of existing clinical data;*
- *The potential that the strategic benefits, operational efficiencies or opportunities expected from the business transformation of our subsidiary or associated companies, including any proposed actions that may not be realized or may take longer to realize than expected;*
- *Our ability to obtain or maintain proprietary intellectual property protection, including the ultimate extent of the impact on Transgene's loss of patent protection and exclusivity on key products that commenced in prior years and is expected to continue this year;*
- *Our performance on environmental, social and regulatory governance issues;*
- *Our reliance on outsourcing key business functions to third parties;*
- *Our ability to attract, integrate and retain key personnel and qualified individuals;*
- *Uncertainties regarding actual or potential legal proceedings,*
- *Regulatory actions or delays or government regulation generally, including potential regulatory actions or delays with respect to the development of the products described in this Annual Report;*
- *The impact of pandemic diseases such as COVID-19 on enrollment in, initiation and completion of our pre-clinical and clinical trials in the future, and research and development timelines.*

Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this Annual Report as anticipated, believed, estimated or expected. We provide the information in this Annual Report as of the date of its filing. We do not intend, and do not assume any obligation, to update any information or forward-looking statements set out in this Annual Report as a result of new information, future events or otherwise.

Chairman's speech at the 32nd Annual Meeting of the shareholders - 30th September 2022

Good morning, ladies and gentlemen,

Thank you once again for joining me in the current AGM and I sincerely regret for conducting this year too in virtual mode for the third year in a row.

Ladies and gentlemen, shareholders, allow me in the context of our AGM today to look back at 2021.

Our Mission: We seek to develop innovative molecules and formulations that address unmet medical needs in service of patients and their families. In 2021, we have remained focused on our priorities while navigating the ongoing impact of the pandemic. Innovations at the core of our strategy. Despite the challenges arising from COVID-19, I am pleased to report that Transgene has maintained its momentum in advancing its continued development of oral and nasal delivery technology platform. We continued to invest on this technology in successfully undertaking various in-vivo studies on different molecules. We have developed formulations for Insulin to be delivered into systemic circulation for treating diabetes and another peptide delivered into intra-cerebral area for the treatment of cognitive disorders like Alzheimer's, Parkinson's, Senile Dementia etc.

Our dialogue for licensing and/or strategic business collaborations are pursued continuously with due consideration to the impact caused by the SEBI order on the company. As a business, we are compelled to devise a scheme to overcome the physical and psychological impact caused by SEBI's orders to advance our delivery technology towards commercialization through transfer of technology to another company by name M/s. NidilFree Technologies Pvt Ltd. NidilFree is a completely independent company that is to advance the technology further towards monetization by completing the required studies. We are pleased to note that NidilFree has already initiated various programs in getting requisite approvals from Regulatory Authorities for undertaking studies on nasal Insulin in India. We will provide required transparency in our reporting, in line with this newly created structure.

We are also pleased to note that NidilFree has moved on to utilize the same technology platform for delivering certain molecules into cerebral area used in the treatment of cognitive disorders such as Alzheimer's, Parkinson's disease, senile dementia and certain brain tumors etc by delivering the chosen molecules through nasal route. This, if successful, shall add another dimension to our technology platform.

Speaking about SEBI's orders, we are pained at the insinuations and unjust comments made in the said orders apart from penalties imposed based on such unjust findings that will add further agony and hurdles in our ongoing process to recover GDR funds. It is therefore, we are in consultations with our law firms for redressal of those unjust comments passed by SEBI through available channels.

As part of our sustainability agenda, we have actively set-in motion a set of actions to address succession and legacy issues.

As we look towards 2022-23, we are optimistic about the positive changes taking place and our business has proved to be resilient to challenges thrown from all around and we remain positive that we will continue to manage any new challenges in the months to come. In this context, our 2022-23 outlook is anticipating a sustained momentum.

We continue to boldly move in the direction of our dreams. We shall stand tall and show the world what we are made up of. When the world around us beats us down, we shall find a reason to get back up again. We SHALL NEVER give up on the success.

As I close, I would like to extend my thanks to all our stakeholders, shareholders and suppliers, who have supported the Transgene business over the last several years. Most importantly, I wish to thank the exceptional contributions of our employees, their belief in our company, their perseverance and commitment that allowed us to sustain against all challenges of uncertainty. Lastly, I thank you all Shareholders who believed in me and our company Transgene over the years with unstinted belief and confidence.

NOTICE

Notice is hereby given that the Thirty Second (32nd) Annual General Meeting of the Members of M/s. TRANSGENE BIOTEK LIMITED will be held on Friday, 30th September, 2022 at 10.00 Hours through Video Conferencing / Other Audio - Visual Means (OAVM) to transact the following business.

ORDINARY BUSINESS:

1. ADOPTION OF AUDITED ACCOUNTS AND REPORTS

To receive, consider and adopt the Audited Financial Statements of the Company (including consolidated financial statements) for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and Auditors thereon.

2. RE-APPOINTMENT OF DIRECTOR

To appoint a Director in place of Mrs. Swetha Marri, who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers herself for re-appointment.

3. APPOINTMENT OF AUDITORS

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

“ **RESOLVED THAT** pursuant to Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made there under (including any statutory modification (s) or re-enactment (s) thereof, for the time being in force), the Company hereby ratifies the appointment of **M/s. Manisha Dubey & Associates**, Chartered Accountants as Statutory Auditors of the Company made pursuant to the resolution passed by the members at the 31st Annual General Meeting of the company held on 30th September 2021 until the conclusion of the 32nd Annual General Meeting, be and are hereby ratified to hold the office from the conclusion of this Annual General Meeting of the Company until the conclusion of the 33rd Annual General Meeting of the Company to be held in the year 2023 to examine and audit the accounts of the Company for the Financial Year 2022-23 at such remuneration to be fixed by the Board of Directors in consultation with the Auditors.”

SPECIAL BUSINESS

4. RE-APPOINTMENT OF DR. K. KOTESWARA RAO AS CHAIRMAN & MANAGINGDIRECTOR OF THE COMPANY.

In this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, and all other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to such permissions, consents and approvals from various authorities as may be required and subject to such conditions, if any, that may be imposed by any authority while granting their permissions, consents and approvals, the approval of shareholders of the Company be and is hereby accorded for re-appointment of Dr. K. Koteswara Rao (DIN: 02287235) as Chairman & Managing Director of the Company for a period of 1 (one) year on the terms and conditions set out below in the explanatory statement annexed hereto which shall be deemed to form part hereof.

RESOLVED FURTHER THAT the Board of Directors and/or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things they may consider necessary, expedient or desirable in order to give effect to this resolution or otherwise considered by them in the best interest of the Company.”

By the Order of the Board
For TRANSGENE BIOTEK LIMITED

PLACE: HYDERABAD
DATE: 13.08.2022

Sd/-
Dr. K. KOTESWARA RAO
CHAIRMAN & MANAGING DIRECTOR

CDSL E-VOTING SYSTEM FOR E-VOTING AND JOINING VIRTUAL MEETINGS.

1. In view of the persisting fears of spreading COVID-19 infections, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide the General Circular No. 21/2021 dtd. 14th December, 2021 issued in respect to allowing Companies to hold AGM through video conferencing or other audio-visual means and, has further decided to allow the companies to organize AGM through VC or OAVM in the year 2022 on or before 31st December, 2022 in accordance with the requirements laid down in Para 3 & 4 of General Circular Nos. 20/2020 dated 05.05.2020, Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.transgenbiotek.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also

disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's **General Circular No. 21/2021 dtd. 14th December, 2021** issued in respect to allowing Companies to hold AGM through video conferencing or other audio-visual means and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2022, or become due in the year 2022, to conduct their AGMs on or before 31.12.2022, and, has further decided to allow the companies to organize AGM through VC or OAVM in the year 2022 on or before 31st December, 2022 in accordance with the requirements laid down in Para 3 & 4 of General Circular Nos. 20/2020 dated 05.05.2020, Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The voting period begins on **Tuesday, September 27, 2022 at 09.00 hrs and ends on Thursday, September 29, 2022 at 17.00 hrs**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 23, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click