

13/1/2025

To
The General Manager
Department of Corporate Services,
Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Respected Sir / Madam,

Sub: Clarification on the Adjudication order received from the Enforcement Directorate, Southern Regional Office

Scrip Code: 526139

This is to provide clarity on the Adjudication Order dated 23rd December 2024 received by us on 30th December 2024 from the Enforcement Directorate, Southern Regional Office with a provision for appeal at the Appellate Tribunal, New Delhi, the said order contained imposition of penalties under alleged violations and contraventions under different sections of FEMA Regulations, 2000 in the matter of GDR scheme.

We are deeply saddened at this unfair order penalizing us, the victims of fraud, maintaining deafening silence on our repeated appeals to investigate Mr. Nirmal Kotecha and bring back the looted funds while confirming in the same order **“It is undeniably emerged that it is only Mr. Nirmal Kotecha had overall control of every inch of GDR proceeds of TBL and he only had benefitted out of the same through his overseas benami accounts.”** It is not an element of comfort for us to read Mr. Nirmal Kotecha being named and penalized in the same order for the fraud committed by him while penalizing us, the victims in the same vein.

While we challenge this order as our immediate priority utilizing the provisions for appeals contained therein for a fair redressal on the unfair penalties imposed on us, we shall not relent on our pursuit to bring back the looted funds belonging to our company and its shareholders, one that is at the heart of this entire episode.

Regards



K. Koteswara Rao (Dr)
Managing Director



The requisite disclosure as required as per the requirements of Regulation 30 read with Schedule III - Para A (20) of Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as applicable) and SEBI Circular Ref. No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith.

Information as required under Regulation 30 - Para A (20) of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

S.No	Particulars	Description
1	Name of the authority	Directorate of Enforcement, Government of India, Southern Regional Office, Chennai
2	Nature and details of the action(s) taken, initiated or order(s) passed	Adjudication order imposing a penalty of Rs.203.02 Crores on the company with additional penalties on the Managing Director under different sections covered under FEMA Regulations, 2000
3	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Adjudication order dated 23 December, 2024 passed by the Spl. Director, Enforcement Directorate, Southern Regional Office, Chennai received on 30 th December 2024 with a provision for appeal at the Appellate Tribunal, New Delhi.
4	Details of the violation(s) / contravention(s) committed or alleged to be committed	Alleged violations and contraventions under Regulations 3, 5 and 6 and under Sections 1, 4 & 8 of FEMA Regulations, 2000.
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	Impact of this unjust order imposing such a penalty on the company with additional penalties on the Managing Director, the victims of fraud, shall be devastating and significant in terms of shareholder and investor confidence and, if it remains uncontested may end up with closure of the company altogether.

For TRANSGENE BIOTEK LIMITED


Managing Director

