UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 10-Q

(Mark One)

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended **September 30, 2013**

or

[ ] TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from ______________ to ______________

Commission File Number **000-50392**

TRANSAKT LTD.

(Exact name of registrant as specified in its charter)

Nevada	**N/A**
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)
3F No. 19-2, Lane 231, Fu-Hsin North Rd, Taipei, Taiwan (R.O.C)	**N/A**
(Address of principal executive offices)	(Zip Code)

403-290-1744

(Registrant's telephone number, including area code)

N/A

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

[X] YES [ ] NO

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

[ ] YES [ ] NO

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a small reporting company. See the definitions of "large accelerated filer", "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	[ ]		Accelerated filer	[ ]
Non-accelerated filer	[ ]	(Do not check if a smaller reporting company)	Smaller reporting company	[X]

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act

[ ] YES [X] NO

APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY PROCEEDINGS DURING THE PRECEDING FIVE YEARS

Check whether the registrant has filed all documents and reports required to be filed by Sections 12, 13 or 15(d) of the Exchange Act after the distribution of securities under a plan confirmed by a court.

[ ] YES [ ] NO

APPLICABLE ONLY TO CORPORATE ISSUERS

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

544,205,306 common shares issued and outstanding as of November 14, 2013

PART 1 – FINANCIAL INFORMATION

Item 1. Financial Statement

Our unaudited interim financial statements for the three and nine month periods ended September 30, 2013 form part of this quarterly report. They are stated in United States Dollars (US$) and are prepared in accordance with United States generally accepted accounting principles. These interim unaudited financial statements should be read in conjunction with the company's audited financial statements and the Form 10-K for the year ended December 31, 2012.

TRANSAKT LTD. AND SUBSIDIARIES
CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2013

CONTENTS

TRANSAKT LTD.
CONDENSED CONSOLIDATED BALANCE SHEETS

	September 30, 2013 (Unaudited)	December 31, 2012
ASSETS		
Current Assets		
Cash and cash equivalents	$ 9,234,199	$25,364
Accounts receivable, net	257,941	47,949
Inventory	449,545	361,631
Other receivable, net	-	10,033
Prepaid expenses	471,854	319,521
Current assets of discontinued operations	-	4,151,385
Total Current Assets	10,413,539	4,915,883
Property & Equipment, net	1,439,551	303,588
Construction in progress	3,867,570	1,265,858
Long-term investments	20,956	35,818
Goodwill	5,175,896	5,163,739
Deposits	55,931	45,385
Non-current assets of discontinued operations	-	4,294
Total Assets	$ 20,973,443	$ 11,734,565
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities		
Accounts payable and accrued expenses	$ 1,291,277	$ 378,005
Construction payable	799,388	712,631
Loan payable to related party	7,161,023	1,194,798
Current portion of obligation under capital leases	75,558	79,885
Current liabilities of discontinued operations	-	2,170,339
Total Current Liabilities	9,327,246	4,535,658
Long term liabilities		
obligation under capital leases	-	58,349
Total liabilities	9,327,246	4,594,007
Stockholders' Equity		
Common stock, 700,000,000 shares authorized for issuance, $0.001 par value, 544,205,306 and 403,526,905 shares issued at September 30, 2013 and December 31, 2012, respectively	544,205	403,527
Preferred stock, 200,000,000 shares authorized for issuance, $0.001 par value, 0 share issued and outstanding	-	-
Additional paid-in capital	19,214,286	10,497,536
Treasury stock, common stock, at cost, 45,000,000 shares at September 30, 2013 and 0 share at December 31, 2012	(1,800,000)	-
Other comprehensive income	130,387	151,287
Accumulated deficit	(6,442,681)	(3,911,792)
Total Stockholders' Equity	11,646,197	7,140,558
Total Liabilities and Stockholders' Equity	$ 20,973,443	$ 11,734,565

The Accompanying Notes Are an Integral Part of the Financial Statements.

TRANSAKT LTD.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2013 AND 2012
(UNAUDITED)

	Nine Months Ended		Three Months Ended	
	September 30, 2013	September 30, 2012	September 30, 2013	September 30, 2012
Sales, net	$ 273,700	$ 86,247	$ 179,036	$ 86,247
Cost of sales	559,841	77,696	65,938	77,696
Gross profit	(286,141)	8,551	113,098	8,551
Selling, general and administrative expenses	1,989,650	950,514	853,501	813,680
Loss from operations	(2,275,791)	(941,963)	(740,403)	(805,129)
Other income (expense)				
Interest income	69	36	36	12
Loss from investments	(14,152)	-	(3,706)	-
Loss from disposal of subsidiary	(185,340)	-	-	-
Currency exchange gain (loss)	(49,724)	16,320	(49,691)	15,737
Gain (loss) on disposal of fixed assets	3,704	-	(11)	-
Interest expense	(9,655)	(3,250)	(2,607)	(3,250)
Total other income (expenses)	(255,098)	13,106	(55,979)	12,499
Loss before income taxes	(2,530,889)	(928,857)	(796,382)	(792,630)
Provision for income taxes expense (benefit)	-	-	-	-
Loss from continued operations	(2,530,889)	(928,857)	(796,382)	(792,630)
Loss from discontinued operations	-	(112,426)	-	(3,386)
Net loss	$ (2,530,889)	$ (1,041,283)	$ (796,382)	$ (796,016)
Loss per share:				
Basic and diluted income (loss) per share				
Loss from continued operations	$ (0.01)	$ (0.00)	$ (0.00)	$ (0.00)
Loss from discontinued operations	$ -	$ (0.00)	$ -	$ (0.00)
Net loss	$ (0.01)	$ (0.00)	$ (0.00)	$ (0.00)
Weighted average number of shares outstanding:				
Basic and diluted	366,915,828	215,266,289	381,463,601	235,193,572
Other Comprehensive Income (Loss)				
Net loss	$ (2,530,889)	$ (1,041,283)	$ (796,382)	$ (796,016)
Foreign currency translation adjustment	(20,900)	57,027	17,160	122,035
Comprehensive income (loss)	$ (2,551,789)	$ (984,256)	$ (779,222)	$ (673,981)

The Accompanying Notes Are an Integral Part of the Financial Statements.

TRANSAKT LTD.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2013 AND 2012
(UNAUDITED)

	Nine Months Ended September 30, 2013	Nine Months Ended September 30, 2012
Cash flows from operating activities		
Net loss	$ (2,530,889)	$ (1,041,283)
Loss from discontinued operations	-	112,426
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:		
Gain on disposal of assets	(3,704)	-
Depreciation expense	97,823	9,176
Loss on long-term investment	14,152	-
Loss on disposal of discontinued operations	185,340	-
Common stock issued for service	-	550,000
Cost of stock option	56,641	-
Changes in assets and liabilities:		
(Increase) in accounts receivable	(209,580)	(10,582)
(Increase) in inventory	(93,663)	(140,852)
Decrease (increase) in prepaid expense	(183,655)	258,836
(Increase) in deposits	(11,551)	(10,784)
Increase in accounts payable and accrued expenses	990,928	148,356
Increase (decrease) in customer deposits	21,924	(18,652)
Net cash used in operating activities of continuing operations	(1,666,234)	(143,359)
Net cash provided by operating activities of discontinued operations	-	303,582
Net cash provided by (used in) operating activities	(1,666,234)	160,223
Cash flows from investing activities		
Acquisition of property and equipment	(1,141,317)	(1,801)
Cash held by Vegfab at acquisition date	-	9,468
Payment of acquisition of Vegfab	-	(1,000,000)
Cash received from disposal of fixed assets	13,104	-
Payments of trademark registration	(23,839)	-
Construction-in-progress	(2,608,265)	-
Net cash used in investing activities of continuing operations	(3,760,317)	(992,333)
Net cash used in investing activities of discontinued operations	-	(58,487)
Net cash used in investing activities	(3,760,317)	(1,050,820)
Cash flows from financing activities		
Principal payments under capital lease obligations	(59,909)	(14,275)
Due to related party	5,949,196	472,879
Repayment of loan from others	-	(128,884)
Issuance of common stock	8,800,785	1,195,637
Net cash provided by financing activities of continuing operations	14,690,072	1,525,357
Net cash used in financing activities of discontinued operations	-	(338,986)
Net cash provided by financing activities	14,690,072	1,186,371

The Accompanying Notes Are an Integral Part of the Financial Statements.

TRANSAKT LTD.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2013 AND 2012
(UNAUDITED)

(CONTINUED)

Effect of exchange rate changes on cash and cash equivalents		(54,686)		2,957
Net increase in cash and cash equivalents		9,208,835		298,731
Net decrease in cash and cash equivalents of discontinued operations		-		(93,891)
Net increase in cash and cash equivalents of continuing operations		9,208,835		392,622
Cash and cash equivalents				
Beginning		25,364		94,473
Ending	$	9,234,199	$	487,095
Supplemental disclosure of cash flows				
Cash paid during the year for:				
Income tax	$	-	$	4,608
Interest expense	$	9,655	$	53,445
Non-cash transactions:				
Acquisition of treasury stock for disposal of Harlee	$	1,800,000	$	-

The Accompanying Notes Are an Integral Part of the Financial Statements.

TRANSAKT LTD.
NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2013

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with generally accepted accounting principles in the United States ("GAAP") for interim financial reporting and in accordance with instructions for Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. In the opinion of management, the unaudited condensed consolidated financial statements contained in this report reflect all adjustments that are normal and recurring in nature and considered necessary for a fair presentation of the financial position and the results of operations for the interim periods presented. The year-end condensed balance sheet data was derived from audited financial statements, but does not include all disclosures required by GAAP. The results of operations for the interim period are not necessarily indicative of the results expected for the full year. These unaudited, condensed consolidated financial statements, footnote disclosures and other information should be read in conjunction with the financial statements and the notes thereto included in the Company's Annual Report on Form 10-K for the year ended December 31, 2012.

Organization

TransAKT Ltd. (the "Company") was incorporated under the laws of the Province of Alberta on June 3, 1997. The Company completed the acquisition of Green Point Resources Inc. on October 18, 2000 whereby it became a publicly traded company listed on the Canadian Venture Exchange. In 2004 the Company voluntarily delisted from the TSX Venture Exchange and retained a listing on the Over the Counter Bulletin Board in the United States.

In October 2004 the Company purchased certain assets of IP Mental Inc., a Taiwan based Voice over Internet Protocol (VoIP) company. The company name was changed from TransAKT Corp. to TransAKT Ltd. on September 29, 2006. The Company designs and develops Voice over Internet Protocol ("VoIP") solutions and mobile payment terminals for the consumer electronics industry.

On November 15, 2006 TransAKT Ltd and the shareholders of Taiwan Halee International Co. Ltd. (HTT), entered into a Share Exchange Agreement in which TransAKT Ltd. acquired 100% of Taiwan Halee International Co. Ltd.'s outstanding common stock. HTT was incorporated under the laws of Republic of China in 1985. HTT is engaged in designing, manufacturing and distribution of Taiwan telecommunications equipment. The acquisition has been accounted for as a reverse acquisition under the purchase method of accounting. Accordingly, the merger of the two companies has been recorded as a recapitalization of HTT, with HTT being treated as the continuing entity.

On August 12, 2010, the Company filed the Registration Statement (Form S-4) in connection with the continuation of the Company from Alberta to Nevada. Based upon the number of common shares of TransAKT Ltd., a Nevada corporation ("TransAKT Nevada"), to be issued to the shareholders of TransAKT Ltd., an Alberta corporation ("TransAKT Alberta"), on a one-for-one basis upon completion of the Continuation and based on 102,645,120 shares of common stock of TransAKT Ltd., an Alberta corporation, issued and outstanding as of August 12, 2010.

On July 26, 2012, the Company acquired 100% equity of Vegfab Agricultural Technology Co. Ltd. (the "Vegfab"), a company incorporated under the laws of the Republic of China ("ROC, Taiwan"). Vegfab is mainly engaged in selling agricultural equipment used to grow vegetables using simulated sunlight from LED lamps in hydroponic systems.

On January 4, 2013, the Company entered into a Share Purchase and Sale Agreement with a shareholder pursuant to which the Company sold to him 100% of all issued and outstanding securities of its wholly owned subsidiary Taiwan Halee International Corporation ("HTT"). In consideration of the sale of HTT, the shareholder has transferred to the Company 45,000,000 previously issued common voting shares of TransAKT with a deemed value of $0.04 per share or $1.8 million in the aggregate.

Principles of Consolidation

The consolidated financial statements include the accounts of TransAKT Holdings Limited and its wholly owned subsidiaries Taiwan Halee International Co. Ltd., TransAKT Taiwan Limited, and Vegfab Agricultural Technology Co., Ltd., collectively referred to within as the Company. All material intercompany accounts, transactions and profits have been eliminated in consolidation.

Discontinued operations

Certain prior period amounts have been reclassified in these consolidated financial statements to conform to the presentation of discontinued operations of Taiwan Halee International Co. Ltd.

Going Concern

The Company has incurred a net loss of $2,530,889 and $1,041,283 during the nine months ended September 30, 2013 and 2012, respectively, and has an accumulated deficit of $6,442,681 as of September 30, 2013.

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. This basis of accounting contemplates the recovery of the Company's assets and the satisfaction of liabilities in the normal course of business. This presentation presumes funds will be available to finance ongoing research and development, operations and capital expenditures and permit the realization of assets and the payment of liabilities in the normal course of operations for the foreseeable future.

The ability of the Company to continue research and development projects and realize the capitalized value of proprietary technologies and related assets is dependent upon future commercial success of the technologies and raising sufficient funds to continue research and development as well as to effectively market its products. Through 2013, the Company has not realized commercial success of the technologies, nor have they raised sufficient funds to continue research and development or to market its products.

There can be no assurances that there will be adequate financing available to the Company and the consolidated financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that may result from the outcome of this uncertainty.

The Company has taken certain restructuring steps to provide the necessary capital to continue its operations. These steps included: (1) Tightly budgeting and controlling all expenses; (2) Expanding the company's operations into China, expanding product lines and recruiting a strong sales team to significantly increase sales revenue and profit in 2013; (3) The Company plans to continue actively seeing additional funding opportunities to improve and expand upon our product lines.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States ("GAAP") requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Statement of Cash Flows

In accordance with generally accepted accounting principles (GAAP), cash flows from the Company's operations are based upon the local currencies. As a result, amounts related to assets and liabilities reported on the statement of cash flows will not necessarily agree with changes in the corresponding balances on the balance sheet.

Cash and Cash Equivalents

Cash and cash equivalents include cash in hand and cash in time deposits, certificates of deposit and all highly liquid debt instruments with original maturities of three months or less.

Allowance for Doubtful Accounts

The Company maintains reserves for potential credit losses on accounts receivable. Management reviews the composition of accounts receivable and analyzes historical bad debts, customer concentrations, customer credit worthiness, current economic trends and changes in customer payment patterns to evaluate the adequacy of these reserves. Allowance for doubtful debts amounted to $0 as at September 30, 2013 and December 31, 2012.

Inventory

Inventories are valued at the lower of cost (determined on a weighted average basis) or market. The Management compares the cost of inventories with the market value and allowance is made for writing down their inventories to market value, if lower. As of September 30, 2013 and December 31, 2012, inventory consisted only of finished goods.

Comprehensive Income

Comprehensive income includes accumulated foreign currency translation gains and losses. The Company has reported the components of comprehensive income on its statements of stockholders' equity.

Net Loss Per Share

The Company has adopted Accounting Standards Codification subtopic 260-10, Earnings Per Share ("ASC 260-10") which specifies the computation, presentation and disclosure requirements of earnings per share information. Basic earnings per share have been calculated based upon the weighted average number of common shares outstanding. Common equivalent shares are excluded from the computation of the diluted loss per share if their effect would be anti-dilutive.

Intangible Assets

Intangible assets include a patent. With the adoption of FASB ASC Topic 350, “Intangibles” (formerly SFAS No. 142), intangible assets with a definite life are amortized on a straight-line basis. The patent is being amortized over its estimated life of 10 years. Intangible assets with a definite life are tested for impairment whenever events or circumstances indicate that a carrying amount of an asset (asset group) may not be recoverable. An impairment loss would be recognized when the carrying amount of an asset exceeds the estimated undiscounted cash flows used in determining the fair value of the asset. The amount of the impairment loss to be recorded is calculated by the excess of the asset’s carrying value over its fair value. Fair value is generally determined using a discounted cash flow analysis. Costs related to internally develop intangible assets are expensed as incurred.

Recent Accounting Pronouncements

In July 2012, the Financial Accounting Standards Board (FASB) issued an amendment to Topic 350-Intangibles-Goodwill and Other. This amendment is intended to simplify how entities test indefinite lived intangible assets for impairment. The amendment permits an entity to first assess qualitative factors to determine whether it is more likely than not that the fair value of a reporting unit is less than its carrying amount as a basis for determining whether it is necessary to perform the two-step quantitative impairment test described in Topic 350. No further testing is required if the qualitative factors indicate that it is not more likely than not that the indefinite-lived intangible asset is impaired. This amendment is effective for annual and interim impairment tests performed for fiscal years beginning after September 15, 2012. The Company does not expect this amendment to have any significant impact on the current year.

Subsequent Events

The Company evaluated all events or transactions that occurred after September 30, 2013 up through the date the Company issued these financial statements.

NOTE 2 - RELATED PARTY TRANSACTIONS

The Company’s officers and shareholders have advanced funds to the Company for working capital purpose. The Company has not entered into any agreement on the repayment terms for these advances. As of September 30, 2013, there were $7,161,023 advances outstanding.

NOTE 3 – PROPERTY, PLANT AND EQUIPMENT:

Property, plant and equipment consist of the following:

	September 30, 2013	December 31, 2012
Machine and equipment	$ 1,548,617	$ 310,974
Furniture and fixtures	10,100	10,279
Leasehold improvements	31,622	29,710
Total cost	1,590,339	350,963
Accumulated depreciation	(150,788)	(46,375)
	$ 1,439,551	$ 303,588

Depreciation expenses were $97,823 and $9,176 for the nine months ended September 30, 2013 and 2012, respectively.

NOTE 4 –CONSTRUCTION IN PROGRESS

Construction in progress of $3,867,570 as of September 30, 2013 mainly consisted of construction of factory with agricultural equipment used to grow vegetables using simulated sunlight from LED lamps in hydroponic systems.

NOTE 5 – COMMON STOCK

On September 16, 2013, the Company issued 140,678,401 shares of common stock to fifty-seven individuals for aggregate proceeds of $9,300,785 at deemed prices as follows:

1. 30,986 shares at US$0.03 per share;
2. 4,017,557 shares at US$0.04 per share;
3. 29,768,176 shares at US$0.045 per share;
4. 21,961,580 shares at US$0.05 per share;
5. 4,525,102 shares at US$0.06 per share; and
6. 80,375,000 shares at US$0.08 per share.

The Company paid $500,000 of commission to an individual for the above private placements.

NOTE 6 – DISCONTINUED OPERATIONS

On January 4, 2013, the Company entered into a Share Purchase and Sale Agreement with Mr. Pan Yen Chu pursuant to which the Company sold to Mr. Pan 100% of all issued and outstanding securities of its wholly owned subsidiary Taiwan Halee International Corporation ("HTT"). In consideration of the sale of HTT, Mr. Pan has transferred to the Company 45,000,000 previously issued common voting shares of TransAKT with a deemed value of $0.04 per share or $1.8 million in the aggregate. The results of the HTT have been presented as a discontinued operation in the consolidated statements of operations. Selected operating results for the discontinued business are presented in the following tables:

	Nine Months ended September 30, 2012	**Three Months ended September 30, 2012**
Net revenue	$ 6,864,419	$ 2,214,032
Cost of goods sold	6,422,812	2,024,384
Selling, general, and administrative expenses	552,976	197,493
Interest (expense) income, net	(26,851)	(5,859)
Other income, net	25,794	10,318
Loss before income taxes	(112,426)	(3,386)
Income taxes	-	-
Net loss	$ (112,426)	$ (3,386)

The net assets distributed as of January 4, 2013 were as follows:

		January 4, 2013
Cash & cash equivalents	$	439,223
Restricted cash		494,875
Inventory, net		1,206,396
Accounts receivable, net		2,004,421
Prepaid expenses		6,470
Current assets	$	4,151,385
Property, plant, and equipment, net		-
All other assets		4,294
Non-current assets	$	4,294
Accounts payable		191,290
Bank loan		1,979,049
Current liabilities	$	2,170,339

NOTE 7 – SHARE-BASED COMPENSATION

On April 19, 2013, the Company granted to Mr. Christian Nielsen, accounting manager stock options to purchase 1,000,000 of the Company's common stock for services performed for the Company, at an exercise price of $0.03 per share. The options have a five-year contractual term and are vested at the date of grant.

In accordance with the guidance provided in ASC Topic 718, Stock Compensation, the compensation costs associated with these options are recognized, based on the grant-date fair values of these options, over the requisite service period, or vesting period. Accordingly, the Company recognized a compensation expense of $56,643 for the period ended September 30, 2013.

The Company estimated the fair value of these options using the Black-Scholes-Merton option pricing model based on the following weighted-average assumptions:

Date of grant		19-Apr-13
Fair value of common stock on date of grant (A)	$	0.06
Exercise price of the options	$	0.03
Expected life of the options (years)		2.50
Dividend yield		0.00%
Expected volatility		223.57%
Risk-free interest rate		0.27%
Expected forfeiture per year (%)		0.00%
Weighted-average fair value of the options (per unit)	$	0.0566

(A) The fair value of the Company's common stock was obtained from the closing price on the OTC Bulletin Board as of the dates of grant.

Fair value hierarchy of the above assumptions can be categorized as follows:

(1) Level 1 inputs include:

Fair value of common stock on date of grant- Obtained from the closing price of the Company's common stock quoted on the OTC Bulletin Board as of the date of grant.

(2) Level 2 inputs include:

Expected volatility- Based on historical volatility of the closing price of the Company's common stock quoted on the OTC Bulletin Board.

Risk-free rate- The risk-free rate of return reflects the interest rate for United States Treasury Note with similar time-to-maturity to that of the options.

(3) Level 3 inputs include:

Expected lives- The expected lives of options granted were derived from the output of the option valuation model and represented the period of time that options granted are expected to be outstanding.

Expected forfeitures per year- The expected forfeitures are estimated at the dates of grant and will be revised in subsequent periods pursuant to actual forfeitures, if significantly different from the previous estimates.

The estimates of fair value from the model are theoretical values of stock options and changes in the assumptions used in the model could result in materially different fair value estimates. The actual value of the stock options will depend on the market value of the Company's common stock when the stock options are exercised.

Options issued and outstanding as of September 30, 2013 and their activities during the twelve months then ended are as follows:

	Number of Underlying Shares	Weighted-Average Exercise Price Per Share	Weighted-Average Contractual Life Remaining in Years
Outstanding as of January 1, 2013	-	$ -	
Granted	1,000,000	0.03	
Expired	-	-	
Forfeited	-	-	
Outstanding as of September 30, 2013	1,000,000	0.03	4.80
Exercisable as of September 30, 2013	1,000,000	0.03	4.80
Vested and expected to vest	1,000,000	0.03	4.80

As of September 30, 2013, the aggregate intrinsic value of options outstanding was $56,643.

******

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

This quarterly report contains forward-looking statements. These statements relate to future events or our future financial performance. In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "potential" or "continue" or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors, including the risks in the section entitled "Risk Factors", that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements.

Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. Except as required by applicable law, including the securities laws of the United States, we do not intend to update any of the forward-looking statements to conform these statements to actual results.

Our financial statements are stated in United States Dollars (US$) and are prepared in accordance with United States Generally Accepted Accounting Principles.

In this quarterly report, unless otherwise specified, all dollar amounts are expressed in United States dollars and all references to "common shares" refer to the common shares in our capital stock.

As used in this current report and unless otherwise indicated, the terms "we", "us" and "our" mean TransAKT Ltd., a Nevada corporation, and our wholly owned subsidiary, TransAKT Holdings Limited, a Turks and Caicos company and its wholly owned subsidiary TransAKT Taiwan Limited, and also our wholly owned subsidiary, Vegfab Agricultural Technology Co. Ltd., a Taiwanese company, unless otherwise indicated.

General Overview

TransAKT Ltd. was incorporated in the Province of British Columbia on December 10, 1996 as Green Point Resources Inc. On October 18, 2000, we changed our name to Wildcard Wireless Solutions Inc. On June 30, 2001, we filed Articles of Continuance in the Province of Alberta and became an Alberta corporation. On that same day, we conducted an amalgamation with Wildcard Communications Canada Inc., an Alberta corporation, our wholly-owned subsidiary, wherein Wildcard Communications Canada was merged into Wildcard Wireless Solutions Inc. On June 20, 2003, we changed our name to TransAKT Corp. We changed our name from TransAKT Corp. to TransAKT Ltd. on July 12, 2006. Effective December 2, 2010, following approval by our shareholders on November 17, 2010, we re-domesticated our company from the Province of Alberta, Canada and became a Nevada corporation.

We have operated principally as a research and development company since our inception. Initial seed capital has been directed toward areas of product research and development, patent filings and administration. We initially focused on the research, design, development and manufacturing of mobile payment terminals. However, the sale of these payment terminals reached its end-of life due to changes in cellular phone regulations and limited acceptance in the marketplace.

In October 2004, we purchased the existing business and certain assets of IP Mental Inc., a Taiwan-based Voice over Internet Protocol ("VoIP") hardware and software provider. On November 15, 2006, we acquired Taiwan Halee International Co. Ltd. ("HTT"), a Taiwan-based leading designer, manufacturer and distributor of telecommunications equipment, including specialized VoIP-compatible phone systems. These acquisitions were intended to enable us to remain competitive in the marketplace. Our current business is the design, development and manufacturing of telecommunications equipment, including VoIP compatible telephone systems and multi-line cordless telephone systems.

On November 15, 2006, we acquired HTT, for the sum of $5,000,000. The purchase price was paid by the delivery to the shareholders of HTT of: (i) $200,000 in cash; (ii) $300,000 in a promissory note from us due in cash six months after closing; (iii) 50,000,000 of our common voting shares, with a deemed value of $0.09 per share; and (iv) 5,000,000 of our common voting shares issued to Mr. James Wu as performance-based compensation. Other than the acquisitions of IP Mental Inc. and HTT, we have generally only had capital expenditures on computer equipment, tools and dies, patents, and trademarks.

We have mainly financed our operations through the use of debt and the issuance of equity in private placements. In October 2006, we repaid a loan we took against inventory produced to fund our first commercial run of our payment terminals. We settled the loan for $90,000 using funds raised from the private placement of our shares. In the short-term and until our sales are sufficient to fund operations, we will continue to finance our operations through debt or equity financing.

On August 12, 2010, we filed a Form S-4 Registration Statement in connection with the continuation of our company from Alberta to Nevada. We registered 102,645,120 shares of common stock of TransAKT Ltd. (Nevada) which were issued to the shareholders of TransAKT Ltd. (Alberta) on a one-for-one basis to the number of shares held by them.

Effective June 25, 2012, the Nevada Secretary of State accepted for filing of a certificate of amendment, wherein, we amended our articles of incorporation to increase the authorized number of shares of our common stock from 300,000,000 to 700,000,000 shares of common stock, par value of $0.001 per share. Our preferred stock remains unchanged.

On May 3, 2012, we entered into an Asset Purchase and Sale Agreement with Vegfab Agricultural Technology Co. Ltd. ("Vegfab"), a Taiwanese corporation, pursuant to which we intended to acquire the material assets of Vegfab. Vegfab is in the business of manufacturing innovative indoor agricultural equipment used to grow a large variety of vegetables and fruit using simulated sunlight from LED lamps in a proprietary hydroponic system. Vegfab's product line includes systems for commercial production and a home growing system which allows families to grow safe and clean fruit and vegetables in their own homes. Prior to completion of the transaction we and Vegfab elected instead to proceed by way of a share purchase and, effective July 16, 2012, we acquired all outstanding securities of Vegfab. In consideration of the Vegfab securities, we had paid $1,000,000 in cash and issued 150,000,000 shares of our common stock to the shareholders of Vegfab which constituted approximately 37.2% of our common stock at the time of closing. As a result of the transaction Vegfab became our wholly owned subsidiary and primary business unit. Vegfab has since become engaged in the operation of a plant factory in Taiwan for the production of pesticide-free vegetables.

Previously, we entered into a performance compensation agreement dated June 15, 2006 with James Wu, our president and chief executive officer, pursuant to which our company was required to pay Mr. Wu share compensation of 10% of the value of any venture acquisition that Mr. Wu secured for our company. As a result, in July 2012, we issued to Mr. Wu 18,333,333 shares of our company's common stock with respect to the acquisition of Vegfab.

On January 4, 2013, we entered into a share purchase and sale agreement with Mr. Pan Yen Chu pursuant to which we sold to Mr. Pan 100% of all issued and outstanding securities in our wholly owned subsidiary HTT. In consideration of the sale of HTT, Mr. Pan has transferred to our company 45,000,000 previously issued common voting shares of our company with a deemed value of $0.04 per share or $1.8 million in the aggregate. The transfer of common shares was completed on January 7, 2013. In connection with the sale HTT, the 45,000,000 common shares of our company received as consideration will be returned to treasury. The 45,000,000 shares constitute approximately 11.5% of our company's currently issued and outstanding common stock.

Our Current Business

We began operations in 1997 and commercialized our first product line of wireless point-of-sale ("WPOS") terminals in April 2003. With the use of cellular phones, these terminals allow merchants to accept payments anywhere, anytime. However, our WPOS terminals were discontinued due to changes in cellular phone regulations and limited acceptance in the marketplace. In October 2004, through the acquisition of the business and certain assets of IP Mental Inc., we entered the VoIP business. On November 15, 2006, we acquired Taiwan Halee International Co. Ltd. ("HTT"), a Taiwan-based leading designer, manufacturer and distributor of telecommunications equipment, including specialized VoIP-compatible phone systems. These acquisitions were intended to enable us to remain competitive in the VoIP marketplace by engaging in the design, development, manufacturing and sale of telecommunications equipment, including VoIP compatible telephone systems and multi-line cordless telephone systems.

Effective July 16, 2012, we acquired all outstanding securities of Vegfab Agricultural Technology Co. Ltd. ("Vegfab"), a Taiwanese corporation, With the acquisition of Vegfab we entered the business of manufacturing agricultural equipment used to grow a large variety of vegetables and fruit using simulated sunlight from LED lamps in a proprietary hydroponic system. Vegfab's product line includes systems for commercial production and a home growing system which allows families to grow safe and clean fruit and vegetables in their own homes. Vegfab has since become engaged in the operation of a plant factory in Taiwan for the production of pesticide-free vegetables.

Concurrently with our acquisition of Vegfab, our management began planning our exit from the VoIP telecommunications business owing to diminishing growth opportunities for our Company in that industry. Subsequently, on January 4, 2013, we entered into a share purchase and sale agreement with Mr. Pan Yen Chu pursuant to which we sold to Mr. Pan 100% of all issued and outstanding securities in our wholly owned subsidiary HTT in consideration for the cancellation and return to treasury of 45,000,000 previously issued common voting shares of our company with a deemed value of $0.04 per share or $1.8 million in the aggregate. The transfer of common shares was completed on January 7, 2013. The 45,000,000 shares constitute approximately 11.5% of our company's currently issued and outstanding common stock.

As a result of our sale of HTT, Vegfab Agricultural Technology Co. Ltd. has become our primary business unit.

We sustained operating losses of $2,530,889 and sustained operating losses of $1,041,283 during the nine month periods ended September 30, 2013 and 2012, respectively, and incurred an accumulated deficit of $6,442,681 and $3,911,792 as of September 30, 2013 and December 31, 2012, respectively. In addition, we expect to incur an operating loss in the 2013 fiscal year.

We have operated principally as a research and development company since our inception but abandoned our telecommunications technology business in fiscal 2012. Through our wholly owned subsidiary, Vegfab, we are now engaged in the manufacture, marketing and sale of hydroponic and LED based agricultural equipment for commercial and home use. We currently rely exclusively on third parties for the manufacture of products that we design or distribute. Through Vegfab, we also operate an urban plant factory in Taiwan where we produce organic vegetables for wholesale. We currently generate revenues through the distribution of name brand LED based agricultural equipment and produce in Taiwan. However, our business remains in the development stage and we are reliant on debt or equity financing to sustain our operations. Historically, our officers and shareholders have advanced funds to our Company for working capital purposes. We have not entered into any agreement on the repayment terms for these advances. As of September 30, 2013 and December 31, 2012, there were $7,161,023 and $1,194,798 advances outstanding, respectively.

About Vegfab

Vegfab Agriculture Technology Co., Ltd. was founded in 2010 by a team of ecologically minded semiconductor specialists knowledgeable about LED materials. The company supplies greenhouses for mass production, boxes for gardening and plant grow boxes for households. Vegfab's products are focused on fully enclosed greenhouses which rely on artificially controlled ambient conditions as temperature, humidity, nutrition and lighting. Products include complete growing systems consisting of proprietary simulated sunlight LED boards, growing racks in various configurations for commercial and residential applications, environment control and plant nutrition control components, portable work tables and ladders, fruit and vegetable seeds and nutrition products, and safe, clean, ready to eat vegetables.

Our products are the subject of several patents, including ones for vertically wall-mounted LED lights and ventilation systems for grow boxes. We intend to add desktop type grow lights designed for children's education to Vegfab's product line.

In the past, indoor greenhouses relied on high pressure sodium lights, which meant that they had to be (expensively) air conditioned. However, the rise of cool LEDs has revolutionized the potential of the indoor agriculture industry. LED manufacturers are thus leading the way in this industry, since artificial light is a key requirement. Vegfab lamps emit five wavelengths to simulate sunlight. The company boasts relatively low greenhouse installation cost—approximately US$155,000 for a house with 630 square meters of cultivation, around 15% lower than that for its first-generation greenhouse. A Vegfab greenhouse can effectively host over 60 types of vegetables. Greenhouse output capacity is relatively high, and environmental settings are capable of yielding zero-pesticide leafy greens for harvest in seven to 10 days,"

Vegfab designed a line of highly innovative agricultural appointment used to grow a large variety of vegetables and fruit using simulated sunlight from LED lamps in a proprietary hydroponic system. Vegfab's products include complete growing systems consisting of proprietary simulated sunlight LED boards, growing racks in various configurations for commercial and residential applications, environment control and plant nutrition control components, portable work tables and ladders, fruit and vegetable seeds and nutrition products, and safe, clean, ready to eat vegetables.

Cash Requirements

We continue to be dependent on the proceeds of equity and non-equity financing to fund our operations. No assurances can be given that our actual cash requirements will fall within our budget, that anticipated revenues will be realized when needed, that lines of credit will be available to us if required, or that additional capital will be available to us. We anticipate that over the next twelve months, we will need a minimum of $12,000,000 to sustain operations and market our products effectively.

Our plan of operations for fiscal 2013 includes the following budgeted expenditures:

12 Month Capital Requirements Forecast	USD[4]
	Beginning January 1, 2013
Capital required for expansion plans[1]	$10,000,000
Salaries	$1,150,000
Rent[2]	$107,834
Utilities[3]	$600,000
Accounting and Legal Expenses	$200,000
Public company reporting costs	$16,600
Selling, general and administrative expense	$150,000
Contingency	$100,000
Total	$12,324,434

1. Capital for plan to open 3-4 more vegetable factories, further research and development expenses.
2. Rent expense includes minimum lease payments due during 2013 for current plant factory.
3. Utilities expense for current plant factory will be approximately $50,000 per month.
4. Based on 2012 average exchange rate of $0.03338

As at September 30, 2013 we will require additional financing of approximately $3,500,000 to execute our business strategy for fiscal 2013. If we are unable to raise sufficient financing, we intend to scale back our business in order to accommodate available financing or revenue streams derived from our current operations.

Liquidity and Capital Resources

Our financial position as at September 30, 2013 and December 31, 2012 and the changes for the periods then ended are as follows:

Working Capital

	As at September 30, 2013	**As at December 31, 2012**
Current Assets	$ 10,413,539	$ 4,915,883
Current Liabilities	$ 9,327,246	$ 4,535,658
Working Capital (Deficiency)	$ 1,086,293	$ 380,225

Our working capital surplus increased from $380,225 at December 31, 2012 to $1,086,293 at September 30, 2013 primarily as a result of increases in accounts payable and accrued expenses, loan to related party, and construction payable, which is partially offset by increases in cash and cash equivalents, accounts receivable, inventory, and prepayments, and decreases in obligation under capital lease.

Results of Operations for the Three Months Ended September 30, 2013 and 2012

Our operating results for the three months ended September 30, 2013 and 2012 are summarized as follows:

	Three Months ended September 30, 2013 ($)	**Three Months ended September 30, 2012 ($)**
Operating Revenues	179,036	86,246
Operating Costs and expenses	919,439	891,376
Income (loss) from Operations	(740,403)	(805,129)
Other Income (Expenses)	(55,979)	12,499
Provision for Income Taxes expense (benefit)	-	-
Income (loss) from continued operations	(796,382)	(792,630)
Loss from discontinued operations	-	(3,386)
Net Income (loss)	(796,382)	(796,016)
Net Income (loss) per share (basic and diluted)		
Loss from continued operations	(0.00)	(0.00)
Loss from discontinued operations	-	(0.00)
Net loss	(0.00)	(0.00)

Revenues and Cost of Sales

Revenues for the three months ended September 30, 2013 increased by $92,789 to $179,036 compared to $86,247 for the same period in 2012. The increase in sales volume was primarily due to our initial success in selling our vegetables to local and small supermarkets in Taiwan. Cost of sales for the three months ended September 30, 2013 totaled $65,938 or approximately 36.83% of net sales compared to $77,696 or approximately 91.08% for the three months ended September 30, 2012. Gross profit as a percentage of net sales was 63.17% for the three month ended September 30, 2013, compared to 8.92% in the same period of 2012. The increase in gross profit percentage was due to higher sales prices in sample sales of vegetables. Our agricultural equipment business had not generate significant revenue.

Operating Expenses

Operating expenses for the three months ended September 30, 2013 totaled $ 853,501 compared to $813,680 for the three months ended September 30, 2012, an increase of $39,821. The increase in operating expenses was primarily due to the operating expense from the newly acquired Vegfab, which consists primarily salary, utility, rent, supply, and meal and entertainment expenses.

Income (Loss) from Operations

Loss from operations for the three months ended September 30, 2013 totaled $(740,403) compared to a loss of $(805,129) for the three months ended September 30, 2012, a decrease of 64,726. The decrease in loss from operations was primarily due to increased sales amount and gross profit, which is partially offset by the increased operating expenses.

Other Income (expenses)

Other income (expenses) decreased approximately $68,478 to $(55,979) for the three months ended September 30, 2013 from $12,499for the same period in 2012. The decrease in net other income was primarily due to an increase in currency exchange loss and loss from investment, and the decrease in interest expense.

Net Income (Loss)

Net loss for the three months ended September 30, 2013 totaled $(796,382) compared to $(796,016) for the three months ended September 30, 2012, an increase of $(366The increase in net loss was not significant and primarily due to the reasons described above.

Results of Operations for the Nine Months Ended September 30, 2013 and 2012

Our operating results for the nine months ended September 30, 2013 and 2012 are summarized as follows:

	Nine months ended September 30, 2013 ($)	**Nine months ended September 30, 2012 ($)**
Operating Revenues	273,700	86,247
Operating Costs and expenses	2,549,491	1,028,210
Income (loss) from Operations	(2,275,791)	(941,963)
Other Income (Expenses)	(255,098)	13,106
Provision for Income Taxes expense (benefit)	-	(12,673)
Income (loss) from continued operations	(2,530,889)	(928,857)
Loss from discontinued operations	-	(112,426)
Net Income (loss)	(2,530,889)	(1,041,283)
Net Income (loss) per share (basic and diluted)		
Loss from continued operations	(0.01)	(0.00)
Loss from discontinued operations	-	(0.00)
Net loss	(0.01)	(0.00)

Revenues and Cost of Sales

Revenues for the nine months ended September 30, 2013 increased by $187,453 to $273,700 compared to $86,247 for the same period in 2012. The increase in sales volume was primarily due to our initial success in selling our vegetables to local and small supermarkets in Taiwan. Cost of sales for the nine months ended September 30, 2013 totaled $559,841 or approximately 204.55% of net sales compared to $77,696 or approximately 91.09% for the nine months ended September 30, 2012. Gross profit (loss) as a percentage of net sales was (104.64)% for the three month ended September 30, 2013, compared to 9.91% in the same period of 2012. We wrote off the damaged materials that were used in production for our agricultural equipment, and our agricultural equipment business had not generate significant revenue. *Operating Expenses*

Operating expenses for the nine months ended September 30, 2013 totaled $1,989,650 compared to $950,514 for the nine months ended September 30, 2012, an increase of $1,039,136.

The increase in operating expenses was primarily due to the operating expense from the newly acquired Vegfab, which consists primarily salary, utility, rent, supply, and meal and entertainment expenses.

Income (Loss) from Operations

Loss from operations for the nine months ended September 30, 2013 totaled (2,275,791) compared to a loss of $(941,963) for the nine months ended September 30, 2012, an increase of $(1,333,828). The increase in loss from operations was primarily due to the increased operating expenses and cost of sales, which is partially offset by increased sales amount and gross profit,

Other Income (expenses)

Other income decreased approximately $268,204 to $(255,098) for the nine months ended September 30, 2013 from $13,106 for the same period in 2012. The decrease in net other income was primarily due to an increase in loss from the disposal of HTT, currency exchange loss, and interest expense, loss from long-term investment, which is partially offset by the increase in gain on disposal of fixed assets.

Net Income (Loss)

Net loss for the nine months ended September 30, 2013 totaled $(2,530,889) compared to $(1,041,283) for the nine months ended September 30, 2012, an increase of $(1,489,606). The increase in net loss was primarily due to the reasons described above.

Cash Flows

		Nine months Ended September 30, 2013		Nine months Ended September 30, 2012
Net cash provided by (used in) Operating Activities	$	(1,666,234)	$	160,223
Net cash provided by (used in) Investing Activities	$	(3,760,317))	$	(1,050,820)
Net cash provided by (used in) Financing Activities	$	14,690,072	$	1,186,371
Increase (Decrease) in Cash and Cash Equivalents during the Period	$	9,208,835	$	392,622
Cash, Beginning of Period	$	25,364	$	94,473
Cash, End of Period	$	9,208,199	$	487,095

Operating Activities

Net cash flow used in operating activities during the nine months ended September 30, 2013 was $(1,666,234), an increase of $1,826,457 compared to $160,223 net cash used in operating activities during the nine months ended September 30, 2012. The decrease in the cash used in operating activities was primarily due to current period loss, increases in depreciation expense, loss on investment, loss on disposal of Halee, accounts receivable, prepaid expenses, customer deposit, and accounts payable and accrued expenses, and a decrease in inventory, and common stock issued for service expense.

Investing Activities

Cash used in investing activities during the nine months ended September 30, 2013 was $(3,760,317), which was an increase of $(2,709,497), compared to $(1,050,820) net cash used in investing activities during the nine months ended September 30, 2012. The increase in the cash used in investing activities was primarily due to an increase in acquisition of fixed assets, construction in progress, payments of trademark registration, and a decrease in the payment of $1,000,000 for acquisition of Vegfab.

Financing Activities

Cash provided by financing activities during the nine months ended September 30, 2013 was $14,690,072, which was an increase of $13,503,701, compared to $1,186,371 net cash provided by financing activities during the nine months ended September 30, 2012. The increase in the cash used in investing activities was primarily due to the proceeds from the sale of common stock, and amount due from related party, which is partially offset by a net increase of repayment of capital lease.

We estimate our operating expenses and working capital requirements for the next 12 months to be as follows:

Estimated Net Expenditures During the Next Twelve Months

	$	
Cost of Sales		1,350,000
General, Administrative		2,700,000
Interest Expense		10,000
Total	$	4,060,000

We have suffered recurring losses from operations. The continuation of our company is dependent upon our company attaining and maintaining profitable operations and raising additional capital as needed.

The continuation of our business is dependent upon obtaining further financing, a successful program of exploration and/or development, and, finally, achieving a profitable level of operations. The issuance of additional equity securities by us could result in a significant dilution in the equity interests of our current stockholders. Obtaining commercial loans, assuming those loans would be available, will increase our liabilities and future cash commitments.

There are no assurances that we will be able to obtain further funds required for our continued operations. As noted herein, we are pursuing various financing alternatives to meet our immediate and long-term financial requirements. There can be no assurance that additional financing will be available to us when needed or, if available, that it can be obtained on commercially reasonable terms. If we are not able to obtain the additional financing on a timely basis, we will be unable to conduct our operations as planned, and we will not be able to meet our other obligations as they become due. In such event, we will be forced to scale down or perhaps even cease our operations.

Cash on hand as of September 30, 2013was $9,234,199.

We are not aware of any known trends, demands, commitments, events or uncertainties that will result in or that are reasonably likely to result in our liquidity increasing or decreasing in any material way.

Critical Accounting Policies

Principles of Consolidation

The consolidated financial statements include the accounts of TransAKT Holdings Limited and its wholly owned subsidiaries Taiwan Halee International Co. Ltd., TransAKT Taiwan Limited, and Vegfab Agricultural Technology Co., Ltd., collectively referred to within as our company. All material intercompany accounts, transactions and profits have been eliminated in consolidation.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States ("GAAP") requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Statement of Cash Flows

In accordance with generally accepted accounting principles (GAAP), cash flows from our company's operations are based upon the local currencies. As a result, amounts related to assets and liabilities reported on the statement of cash flows will not necessarily agree with changes in the corresponding balances on the balance sheet.

Cash and Cash Equivalents

Cash and cash equivalents include cash in hand and cash in time deposits, certificates of deposit and all highly liquid debt instruments with original maturities of three months or less.

Allowance for Doubtful Accounts

Our company maintains reserves for potential credit losses on accounts receivable. Management reviews the composition of accounts receivable and analyzes historical bad debts, customer concentrations, customer credit worthiness, current economic trends and changes in customer payment patterns to evaluate the adequacy of these reserves.

Inventory

Inventories are valued at the lower of cost (determined on a weighted average basis) or market. Our company's management compares the cost of inventories with the market value and allowance is made for writing down their inventories to market value, if lower.

Comprehensive Income

Comprehensive income includes accumulated foreign currency translation gains and losses. Our company has reported the components of comprehensive income on its statements of stockholders' equity.

Intangible Assets

Intangible assets include a patent. With the adoption of FASB ASC Topic 350, "Intangibles" (formerly SFAS No. 142), intangible assets with a definite life are amortized on a straight-line basis. The patent is being amortized over its estimated life of 10 years. Intangible assets with a definite life are tested for impairment whenever events or circumstances indicate that a carrying amount of an asset (asset group) may not be recoverable. An impairment loss would be recognized when the carrying amount of an asset exceeds the estimated undiscounted cash flows used in determining the fair value of the asset. The amount of the impairment loss to be recorded is calculated by the excess of the asset's carrying value over its fair value. Fair value is generally determined using a discounted cash flow analysis. Costs related to internally develop intangible assets are expensed as incurred.

Recent Accounting Pronouncements

In May 2011, the FASB issued ASU 2011-04*, "Fair Value Measurement (Topic 820): Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs",* to provide a consistent definition of fair value and ensure that the fair value measurement and disclosure requirements are similar between U.S. GAAP and IFRS. The amended guidance changes certain fair value measurement principles and enhances the disclosure requirements particularly for Level 3 fair value measurements. Our company adopted the provisions of this ASU in the first quarter of 2012 and does not believe the adoption will have a material impact on its condensed consolidated financial statements.

In September 2011, the FASB issued ASU 2011-08, *"Intangibles—Goodwill and Other (Topic 350): Testing Goodwill for Impairment"*, which modifies the impairment test for goodwill. Under the new guidance, an entity is permitted to make a qualitative assessment of whether it is more likely than not that the reporting unit's fair value is less than the carrying value before applying the two-step goodwill impairment model that is currently in place. If it is determined through the qualitative assessment that a reporting unit's fair value is more likely than not greater than its carrying value, the remaining impairment steps would be unnecessary. The qualitative assessment is optional, allowing companies to go directly to the quantitative assessment. Our company adopted the provisions of this ASU in the first quarter of 2012 and does not believe the adoption will have a material impact on its condensed consolidated financial statements.

Off-Balance Sheet Arrangements

We have no significant off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that are material to stockholders.

Inflation

Our opinion is that inflation has not had, and is not expected to have, a material effect on our operations.

Going Concern

The accompanying consolidated financial statements have been prepared assuming that our company will continue as a going concern. This basis of accounting contemplates the recovery of our company's assets and the satisfaction of liabilities in the normal course of business. This presentation presumes funds will be available to finance ongoing research and development, operations and capital expenditures and permit the realization of assets and the payment of liabilities in the normal course of operations for the foreseeable future.

The ability of our company to continue research and development projects and realize the capitalized value of proprietary technologies and related assets is dependent upon future commercial success of the technologies and raising sufficient funds to continue research and development as well as to effectively market its products. Through September 30, 2012, our company has not realized commercial success of the technologies, nor have they raised sufficient funds to continue research and development or to market its products.

There can be no assurances that there will be adequate financing available to our company and the consolidated financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that may result from the outcome of this uncertainty.

Our company has taken certain restructuring steps to provide the necessary capital to continue its operations. These steps included: (1) Tightly budgeting and controlling all expenses; (2) Expanding our company's operations acquired 100% of the equity interests of the Vegfab Agricultural Technology Co. Ltd. to significantly increase sales revenue and profit in 2013; (3) Our company plans to continue actively seeing additional funding opportunities to improve and expand upon our product lines.

At this time, we cannot provide investors with any assurance that we will be able to raise sufficient funding from the sale of our common stock or through a loan from our directors, shareholders or investors to meet our obligations over the next twelve months. We do not have any further arrangements in place for any future debt or equity financing.

Item 3. Quantitative Disclosures about Market Risks

As a "smaller reporting company", we are not required to provide the information required by this Item.

Item 4. Controls and Procedures

Management's Report on Disclosure Controls and Procedures

We maintain disclosure controls and procedures that are designed to ensure that information required to be disclosed in our reports filed under the *Securities Exchange Act of 1934*, as amended, is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms, and that such information is accumulated and communicated to our management, including our chief executive officer (our principal executive officer) and chief financial officer (our principal financial officer and principle accounting officer) to allow for timely decisions regarding required disclosure.

As of the end of the quarter covered by this report, we carried out an evaluation, under the supervision and with the participation of our chief executive officer (our principal executive officer) and chief financial officer (our principal financial officer and principle accounting officer), of the effectiveness of the design and operation of our disclosure controls and procedures. Based on the foregoing, our chief executive officer (our principal executive officer) and chief financial officer (our principal financial officer and principle accounting officer) concluded that our disclosure controls and procedures were effective as of the end of the period covered by this quarterly report.

Changes in Internal Control over Financial Reporting

During the period covered by this report there were no changes in our internal control over financial reporting that materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II

OTHER INFORMATION

Item 1. Legal Proceedings

We know of no material, existing or pending legal proceedings against our company, nor are we involved as a plaintiff in any material proceeding or pending litigation. There are no proceedings in which any of our directors, executive officers or affiliates, or any registered or beneficial stockholder, is an adverse party or has a material interest adverse to our interest.

Item 1A. Risk Factors

Risks Related to our Business

Risks Relating to Our Stock

We have a history of operating losses which may affect our ability to continue operations.

We sustained operating losses of $(6,442,681) for the period ended September 30, 2013. If we are unable to achieve profitability or to raise sufficient capital to carry out our business plan, we may not be able to continue operations.

We have a limited operating history and are still proving the viability of our products and business model, and thus, we may be unable to sustain operations and you may lose your entire investment.

During fiscal 2012, we abandoned our VWAP and VoIP product lines and adopted the business of our subsidiary, Vegfab Agricultural Technology Co. Ltd., which began operations in 2010. We are still adding to our product line and are in the process of proving the viability of our products and business model. If we are unable to prove our business model or the viability of our products, we may not be able to sustain operations and our ability to raise additional funding may be jeopardized.

Our competition has greater resources than we do and can respond more quickly to changes in our industry which could adversely affect our ability to compete.

Public acceptance of our products may never reach the magnitude required for us to achieve commercial profitability.

Many of our existing competitors, as well as a number of potential new competitors have longer operating histories, greater name recognition, larger customer bases and significantly greater financial, technical and marketing resources than us. These factors may allow them to respond more quickly than us to new or emerging technologies and changes in customer requirements. It may also allow them to devote greater resources than we can to the development, promotion and sale of their products and services. Such competitors may also engage in more extensive research and development, undertake more far-reaching marketing campaigns, adopt more aggressive pricing policies and make more attractive offers to existing and potential employees, strategic partners, advertisers and Internet publishers. In addition, current and potential competitors have established or may establish cooperative relationships among themselves or with third parties to increase the quality and commercial viability of their products or services.

Volatility of global economic conditions may affect our ability to raise capital and our product costs which may affect our ability to continue operations.

Our revenues, profitability, future growth, and the carrying value of our assets are substantially dependent on prevailing global economic conditions, generally, and on fluctuations in specific factors such as exchange rates, rates of inflation, governmental stability and the occurrence of economically disruptive events, such as war or natural or industrial disaster. Our ability to borrow and to obtain additional capital on attractive terms is also substantially dependent upon these factors. The negative impact of these factors on sales orders originating from an affected country would have an adverse effect on our borrowing capacity, revenues, profitability and cash flows from operations. For example, unfavorable changes in exchange rates can increase the cost of our products and reduce revenues, resulting in reduced profitability. In the event that our profitability is reduced and we are unable to maintain our profit margins, our ability to raise or to borrow capital may decrease. In addition, as has been recently experienced, general downturns in the technology sector worldwide have made fundraising difficult. Since the marketing of our products will require us to raise additional capital, such downturns may have an adverse effect on our ability to continue operations and to effectively market our products.

We are dependent on key personnel who have extensive knowledge of our products and business and thus, the loss of one or more of these individuals may adversely affect our business.

We are heavily dependent upon the expertise of our management and certain other key officers and directors who have extensive knowledge of our products and our operations, and the loss of one or more of these individuals could have a material adverse effect on our business. We do not maintain key-person insurance policies on any of our executive officers. Since we are a technology driven company, our future success also depends on our ability to continue to attract, retain, and motivate highly skilled employees in the telecommunications technology sector, and in the technology sector, generally. Competition for employees in our industry is intense. We may be unable to retain key employees or to attract, assimilate, or retain other highly qualified employees in the future.

Government regulation could adversely affect our ability to sell our products.

Government regulations could potentially slow down our expansion plans. We may be required to obtain approval of our products from several regulatory agencies. Regulatory approval processes can be onerous and slow, and could adversely affect our ability to meet our financial projections. Further, compliance with different national standards may require additional capital investments and testing. If we are unable to obtain such financing or to obtain any necessary approvals, our business could be adversely impacted.

We will need additional funds in order to implement our intended projects and there is no assurance that such funds will be available as, if and when needed, which may adversely affect our operations.

Cash flow used in operations is $(1,666,234) for the period ended September 30, 2013, and cash flow from operations of (160,223) for the period ended September 30, 2012. We continue to be dependent on the proceeds of equity and non-equity financing to fund our operations. No assurances can be given that our actual cash requirements will fall within our budget that anticipated revenues will be realized when needed, that lines of credit will be available to us if required, or that additional capital will be available to us. We anticipate that over the next twelve months, we will need a minimum of $5,000,000 to sustain operations and market our products effectively.

Failure to obtain such additional funds on terms and conditions that we deem acceptable may materially and adversely affect our ability to effectively market and distribute our products, resulting in decreased revenues which may also result in a decreased share price.

Prices for raw materials required for our products are volatile. If there is a significant increase in prices of raw materials our ability to generate revenue and achieve profitability may suffer.

All raw materials for our products are sourced from China and Taiwan. Due to the fact that many of our products use computer components, the price of these components can be highly volatile and are subject to the risk of obsolescence. In order to control costs and the risk of obsolescence, we contract with a manufacturer at a set price for the building of our product over a number of terminals. Despite these efforts, there can be no assurance that we will be able to keep prices of raw materials at a cost effective level for our operations. If there is a significant increase in raw materials our ability to generate revenue and achieve profitability may suffer.

Risks Related to our Stock

The market price of our common shares has been and will in all likelihood continue to be volatile, which may adversely affect the value of your investment.

The market price of our common shares has fluctuated over a wide range and it is likely that the price of our common stock will continue to fluctuate in the future. Announcements regarding acquisitions, the status of corporate collaborations, regulatory approvals or other developments by us or our competitors could have a significant impact on the market price of our common shares.

Our shares currently trade on the OTC Markets OTCQB (“OTCQB”) with limited activity. If this market is not sustained or we are unable to satisfy any future trading criteria that may be imposed by the Financial Industry Regulation Authority (“FINRA”) on our market makers or by the Securities and Exchange Commission (“SEC”) on us, there may not be any liquidity for our shares. What’s more, we have not generated any profit from the sale of our products to date. These factors could have a negative impact on the liquidity of any investment made in our stock.

The value and transferability of our shares may be adversely impacted by the penny stock rules.

Holders of our common stock in the United States may experience substantial difficulty in selling their securities as a result of the "penny stock rules." Our common stock is subject to the penny stock rules propagated by the U.S. Securities and Exchange Commission, which impose additional sales practice requirements on broker-dealers who sell such securities to persons other than established customers and accredited investors. Accredited investors generally include institutions with assets in excess of $5,000,000 or individuals with net worth in excess of $1,000,000 or annual income exceeding $200,000 or $300,000 jointly with their spouse. For transactions covered by the rule, the broker-dealer must make a special suitability determination for the purchaser and transaction prior to the sale. Consequently, the rule may affect the ability of broker-dealers to sell our securities and also may affect the ability of purchasers of our stock to sell their shares in the secondary market. It may also cause fewer broker-dealers to make a market in our stock.

The large number of shares eligible for future sale by existing shareholders may adversely affect the market price for our common shares.

Future sales of substantial amounts of our common shares in the public market, or the perception that such sales could occur, could adversely affect the market price of our common shares. At November 14, 2013, we had 544,205,306 common shares outstanding. On that date, we had no common shares reserved for issuance under our stock option plan; and no common shares reserved for issuance under the warrants issued pursuant to various private placements.

No prediction can be made as to the effect, if any, that sales of shares of our common stock or the availability of such shares for sale will have on the market prices of our common stock.

We have limited sales of products to date and no assurance can be given that our products will be widely accepted in the marketplace, which may adversely affect your investment.

Our future sales, and therefore, our cash flow, income, and ultimate success, are highly dependent on success in marketing our products and consumer acceptance of those products. If our products are not widely accepted or we are unable to market our products effectively, we may face reduced share prices, decreased profitability, and decreased cash flow.

There is a limited public market for our common shares at this time in the United States which may affect your ability to sell our stock.

Our shares currently trade on the OTCQB with limited trading. If this market is not sustained or we are unable to satisfy any future trading criteria that may be imposed on our market makers by the Financial Industry Regulations Authority ("FINRA") or by the SEC on us, there may not be any liquidity for our shares. We have generated only limited revenue from the sale of our products to date. These factors could have a negative impact on the liquidity of any investment made in our stock.

You should not expect to receive dividends.

We have never paid any cash dividends on shares of our capital stock, and we do not anticipate that we will pay any dividends in the foreseeable future. Our current business plan is to retain any future earnings to finance the expansion of our business. Any future determination to pay cash dividends will be at the discretion of our board of directors, and will be dependent upon our consolidated financial condition, results of operations, capital requirements, and such other factors that our board of directors may deem relevant at that time.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

On September 16, 2013, we issued an aggregate of 140,678,401 shares of common stock at prices ranging from $0.03 to $0.08 per share, pursuant to the closing of a private placement, for aggregate gross proceeds of approximately $9,300,784.89. Proceeds from the private placement are to be to be used as additional capital for our business operations. These shares were issued to fifty-five non-U.S persons (all residents of China, Hong Kong, and Taiwan) in offshore transactions relying on Regulation S of the Securities Act of 1933, and two U.S. persons in transactions relying on exemptions under Rule 506 of Regulation D of the Securities Act of 1933.

Item 3. Default upon Senior Securities

None.

Item 4. Mine Safety Disclosures

Not applicable.

Item 5. Other Information

None.

Item 6. Exhibits

Exhibit Number	**Description**
(3)	**(i) Articles of Incorporation; and (ii) Bylaws**
3.1	Articles of Amalgamation (incorporated by reference from our Registration Statement on Form 20FR12G filed on September 16, 2003).
3.2	By-laws, as amended (incorporated by reference from our Registration Statement on Form 20FR12G filed on September 16, 2003).
3.3	Certificate of Amendment (incorporated by reference from our Current Report on Form 8-K filed on June 27, 2006)
3.4	Articles of Conversion (incorporated by reference from our Registration Statement on Form S-4 filed on September 13, 2010)
3.5	Certificate of Amendment (incorporated by reference from our Current Report on Form 8-K filed on June 27, 2012)
(10)	**Material Contracts**
10.1	Form of Loan Agreement and Promissory Note (incorporated by reference from our Registration Statement on Form 20FR12G filed on September 16, 2003).
10.2	Share Purchase Agreement dated August 24, 2006 with all shareholders of Taiwan Halee International Co. Ltd., Cheng Chun-Chin and TransAKT Taiwan Limited (incorporated by reference from our to our Current Report on Form 8-K filed on September 26, 2006)
10.3	Distribution Agreement with Panasonic (Taiwan) dated April, 2010 (incorporated by reference from our Annual and Transition Report on Form 20-F/A filed on January 21, 2011).
10.4	Manufacture and Distribution Agreement with Sanyo dated April, 2010 (incorporated by reference from our Annual and Transition Report on Form 20-F/A filed on January 21, 2011).

Exhibit Number	Description
10.5	Form of Promissory for Shareholder Loan dated April, 2010 (incorporated by reference from our Annual and Transition Report on Form 20-F/A filed on January 21, 2011).
10.6	Form of Subscription Agreement for Convertible Debenture dated April, 2010 (incorporated by reference from our Annual and Transition Report on Form 20-F/A filed on January 21, 2011).
10.7	Asset Purchase and Sale Agreement dated May 3, 2012 with Vegfab Agricultural Technology Co. Ltd. (incorporated by reference from our Current Report on Form 8-K filed on May 8, 2012)
10.8	Performance Compensation Agreement dated June 15, 2006 (incorporated by reference to our Current Report on Form 8-K filed on August 7, 2012)
10.9	Asset Purchase Amending Agreement dated July 26, 2012 with Vegfab Agricultural Technology Co. Ltd. (incorporated by reference from our Current Report on Form 8-K filed on August 7, 2012)
(14)	**Code of Ethics**
14.1	Code of Ethics (April, 2010) (incorporated by reference from our Annual and Transition Report on Form 20-F/A filed on January 21, 2011).
(21)	**Subsidiaries of the Registrant**
21.1	TransAKT Holdings Limited, a Turks and Caicos company.
(31)	**Rule 13a-14(a)/15d-14(a) Certifications**
31.1*	Certificate of Principal Executive Officer filed pursuant to Section 302 Certification under Sarbanes-Oxley Act of 2002
31.2*	Certification of Principal Financial Officer and Principal Accounting Officer filed pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
(32)	**Section 1350 Certifications**
32.1*	Certificate of Principal Executive Officer filed pursuant to Section 906 Certification under Sarbanes-Oxley Act of 2002
32.2*	Certificate of Principal Financial Officer and Principal Accounting Officer filed pursuant to Section 906 Certification under Sarbanes- Oxley Act of 2002
101**	**Interactive Data File**
101.INS	XBRL Instance Document
101.SCH	XBRL Taxonomy Extension Schema Document
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	XBRL Taxonomy Extension Label Linkbase Document
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document

* *Filed herewith.*

** *Furnished herewith. Pursuant to Rule 406T of Regulation S-T, the Interactive Data Files on Exhibit 101 hereto are deemed not filed or part of any registration statement or prospectus for purposes of Sections 11 or 12 of the Securities Act of 1933, are deemed not filed for purposes of Section 18 of the Securities and Exchange Act of 1934, and otherwise are not subject to liability under those sections.*

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

TRANSAKT LTD.
(Registrant)

Dated: November 14, 2013

/s/ James Wu
James Wu
President and Chief Executive Officer
(Principal Executive Officer)

Dated: November 14, 2013

/s/ Taifen Day
Taifen Day
Chief Financial Officer
(Principal Financial Officer and Principal Accounting Officer)