

September 1, 2020

TAKE/BSE/2020-21

The Manager  
Dept. of Corporate Services-Listing  
Bombay Stock Exchange Limited,  
P. J. Towers, Dalal Street,  
Mumbai - 400001  
Scrip Code: 532890

TAKE/NSE/2020-21

The Manager-Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra - Kurla Complex, Bandra (East),  
Mumbai - 400051  
Symbol: TAKE

Dear Sir/ Madam,

**Sub: Submission of Annual Report - FY 2019-20**

In compliance with SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed the Notice of the 19<sup>th</sup> (Nineteenth) Annual General Meeting of the Company along with the Annual Report for the FY 2019-20.

The same has been made available on the Company's website:

1.	Notice	<a href="https://www.takesolutions.com/Reports_Filings/2019-20/TAKE_Solutions_AGM_Notice_2020.pdf">https://www.takesolutions.com/Reports_Filings/2019-20/TAKE_Solutions_AGM_Notice_2020.pdf</a>
2.	Annual Report	<a href="https://www.takesolutions.com/Reports_Filings/2019-20/TAKE_Solutions_Annual_Report_2019-2020.pdf">https://www.takesolutions.com/Reports_Filings/2019-20/TAKE_Solutions_Annual_Report_2019-2020.pdf</a>

Kindly take the same on your records.

**For TAKE Solutions Limited**



**Avaneesh Singh**  
Company Secretary



Encl: As above



## TAKE SOLUTIONS LIMITED

CIN: L63090TN2000PLC046338

Regd. Office: No: 27, Tank Bund Road, Nungambakkam, Chennai- 600 034

Email: [secretarial@takesolutions.com](mailto:secretarial@takesolutions.com), Website: [www.takesolutions.com](http://www.takesolutions.com)

Phone: +91-044-66110700

### NOTICE OF THE NINETEENTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS

NOTICE is hereby given that the Nineteenth Annual General Meeting of the Shareholders of TAKE Solutions Limited will be held on Friday, September 25, 2020 at 4.30 p.m. IST. through Video Conferencing ("VC") /Other Audio-Visual Means ("OAVM") to transact the following business. The venue of the meeting shall be deemed to be the Registered Office of the Company at Office No. 27, Tank Bund Road, Nungambakkam, Chennai- 600 034.

#### ORDINARY BUSINESS:

1. To review, consider and adopt:
  - a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2020, together with the Reports of the Board of Directors and Auditors thereon; and
  - b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2020, together with the Report of the Auditors thereon.
2. To appoint Mr. S Srinivasan (DIN: 00014652) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013, at this Annual General Meeting and being eligible, offers himself for re-appointment.

#### SPECIAL BUSINESS:

3. **Appointment of Mr. Balasubramanian Srinivasan as a Non - Executive Independent Director**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Balasubramanian Srinivasan (DIN: 07121117), who was appointed as

an Additional Director with effect from November 06, 2019, pursuant to Section 161 of the Act and Article 60 (viii) of Article of Association of the Company and who has submitted the declaration that he meets the criteria of Independence under the Act and the Listing Regulations and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five(5) consecutive years with effect from November 06, 2019 to November 05, 2024 and not liable to retire by rotation".

4. **Re-classification of Promoter Group to Public Category**

To consider and, if thought fit, approve re-classification of certain Promoters and Promoter Group entities and individuals of the Company.

In this regard, it is proposed to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any re-enactment, modification(s), amendment(s) thereof for the time being in force and other applicable provisions, if any and subject to requisite approvals of the Stock Exchanges and other appropriate statutory authorities, as may be necessary, approval of the shareholders of the Company be and is hereby accorded for re-classification of (i) M/s. Investor Ventures Ltd, (ii) M/s. DRP Consultants Pvt Ltd, (iii) Mr. Ravi Devaki Venkaraman (D V Ravi) and (iv) Mr. Ram Yeleswarapu (hereinafter referred to as 'Persons and entities Seeking Re-classification'), from "Promoter and Promoter Group" category shareholders to the "Public" category shareholders.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including the officers authorised by the Board in this regard), be and are hereby authorised to take all necessary steps in relation to aforesaid re-classification, to do all such acts, deeds and things as they may, in their absolute discretion deem necessary, to settle any questions, difficulties or doubts that may arise in this regard and to make & submit all requisite application(s), representation(s), filing(s), undertaking(s) and any other document(s), to the Stock Exchanges and other concerned regulatory authorities for their approval, as may be required, in order to give effect to this resolution.”

By Order of the Board  
For TAKE Solutions Limited

Place: Chennai  
Date : June 24, 2020

**Avaneesh Singh**  
Company Secretary  
Membership No. FCS: 7338

**Notes:**

1. In view of the Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Shareholders at a common venue. In compliance with the provisions of the Companies Act, 2013 (the "Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM, without the physical presence of the shareholders at a common venue. The Company has engaged Central Depository Services (India) Limited ("CDSL") for facilitating voting through electronic means i.e., remote e- voting and voting on the date of the AGM.
2. An explanatory statement, pursuant to Section 102 of the Companies Act, 2013, in respect of the special business to be transacted under Item No. 3 & 4 at the Annual General Meeting ('AGM') is annexed thereto.
3. In respect of Resolutions at Item No. 3, a statement giving additional information on the Director seeking appointment is annexed herewith as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. Pursuant to the provisions of the Act, a Shareholder entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Shareholder of the Company. **However, since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the Shareholders will not be available for the AGM and hence the Proxy Form and Attendance Slip including Rout Map are not annexed to this Notice.**
5. Institutional/Corporate shareholders intending to represent through their authorized representatives in the AGM through VC/ OAVM and to attend and vote through remote e-voting or voting at the AGM are requested to send to the Company a scanned copy (JPEG/PDF format) of certified true copy of the board resolution authorizing their representative to the designated email address of the Company i.e., [investorrelations@takesolutions.com](mailto:investorrelations@takesolutions.com) and to CDSL i.e. [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
6. In case of joint holders attending the meeting, the joint holder who is higher in the order of names will be entitled to vote at the meeting.
7. The Register of Directors and Key Management Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013, Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and the Register of Shareholders as maintained by RTA will be available for inspection by the Shareholders.
8. The Register of Shareholders and Share Transfer Books of the Company will remain closed from Saturday, September 19, 2020 to Friday, September 25, 2020, (both days inclusive). The cut-off date for the purpose of determining eligibility of shareholders for voting in connection with the Nineteenth AGM has been fixed as Friday, September 18, 2020.
9. Shareholders who wish to claim dividend which remains unclaimed, are requested to write to The Company Secretary, at the Registered Office, at No: 27, Tank Bund Road, Nungambakkam, Chennai- 600 034. Shareholders are requested to note that dividend not encashed or unclaimed within seven years from the date of transfer to the Company's unpaid dividend account, will be transferred to the Investor Education and Protection Fund as per Section 124 and other applicable provisions of the Companies Act, 2013. Shareholders are encouraged to utilize the Electronic Clearing System (ECS) for receipt of dividend.
10. As per Section 72 of Companies Act, 2013, read with Rule 19 of (Share Capital and Debentures) Rules, 2014, facility for making nominations is available to the shareholder in respect of the shares held by them in physical form. Nomination forms can be obtained from the RTA of the Company and can be submitted duly completed by the Shareholders holding shares in Physical form to the RTA for updation of nomination. The Shareholder holding shares in dematerialized form may approach their respective Depository Participants to update nomination.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account (PAN) by every participant in securities market. Shareholders holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s) with whom they are maintaining their demat accounts. Shareholders holding shares in physical form can submit their PAN to the Company / RTA.
12. The Company has designated an exclusive e-mail id viz. [investorrelations@takesolutions.com](mailto:investorrelations@takesolutions.com) to enable investors to register their complaints/ queries, if any.

13. The documents referred to in the proposed resolutions are available for inspection at the Registered Office of the Company on all working days between 10.00 a.m. to 1.00 p.m.

#### **ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF ANNUAL REPORT:**

14. In accordance with the Circular No. 20/2020 dated 5th May, 2020 issued by MCA and Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated May 12, 2020 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including Notice of the AGM are being sent only through electronic mode to those Shareholders whose email addresses are registered with the Company/ Depositories.
15. Shareholders holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at [investorrelations@takesolutions.com](mailto:investorrelations@takesolutions.com) along with the copy of the signed request letter mentioning the name and address of the Shareholder, self-attested copy of the PAN card, and self-attested copy of any document (eg.: Driving License, Election Identity Card, Passport) in support of the address of the Shareholder. Shareholders holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, Shareholders may write to [investorrelations@takesolutions.com](mailto:investorrelations@takesolutions.com).
16. Shareholders may note that the Notice along with Annual Report for the financial year 2020 is also available on the Company's website [www.takesolutions.com](http://www.takesolutions.com) , websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of CDSL <https://www.evotingindia.com>.
17. Shareholders attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

#### **VOTING THROUGH ELECTRONIC MEANS**

In compliance with provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and sub clause (1) and (2) of Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to provide shareholders a facility to exercise their right to vote by electronic means and the business may be transacted through remote e-Voting services and for poll during the meeting provided by Central Depository Services (India) Limited ("CDSL"):

#### **The instructions for Shareholders voting electronically are as under:**

##### **In case of shareholders receiving e-mail;**

- (i) A person, whose name is recorded in the register of shareholders or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of 'remote e-voting' or voting at the AGM through poll.
- (ii) The voting period begins on Tuesday, September 22, 2020, at 9:00 am and ends on Thursday, September 24, 2020 at 5:00 pm. During this period, Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, Friday, September 18, 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (iii) The Shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on "Shareholders" - Tab.
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given in the table below:

<b>For Shareholders holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
PAN Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the Depository or Company please enter the shareholder id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

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| <p>(ix) After entering these details appropriately, click on "SUBMIT" tab.</p> <p>(x) Shareholders holding shares in physical form will then reach directly the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.</p> <p>(xi) For Shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.</p> <p>(xii) Click on the relevant EVSN along with "TAKE Solutions Limited" on which you choose to vote.</p> <p>(xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option "YES" implies that you assent to the Resolution and option "NO" implies that you dissent to the Resolution.</p> | <p>(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.</p> <p>(xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.</p> <p>(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.</p> <p>(xvii) You can also take print out of the voting done by you by clicking on "Click here to print" option on the Voting page.</p> <p>(xviii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password &amp; enter the details as prompted by the system.</p> <p>(xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.</p> <p>(xx) Note for Non - Individual Shareholders and Custodians</p> |
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- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

(xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022- 23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542) or call the Registrar & Share Transfer Agent, Link Intime India Pvt Ltd. at 022-49186000 or write an email to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

**INSTRUCTIONS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. Physical shareholders can provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. Demat shareholders can provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company/RTA email id.
3. The Company/RTA shall co-ordinate with CDSL and provide the login credentials to the above-mentioned shareholders.

**OTHER INSTRUCTIONS:**

- I. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- II. The voting rights of Shareholders shall be in proportion to their shares of the paid-up Equity Share Capital of the Company as on the cut-off date of i.e. Friday, September 18, 2020. Any person, who acquires shares of the Company and becomes shareholder of the Company after dispatch of the notice and holding shares on the cut-off date may obtain the login ID and password by sending an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or [investorrelations@takesolutions.com](mailto:investorrelations@takesolutions.com) by mentioning their Folio No./DP ID and Client ID. However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The Shareholders who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

- III. Mr. M. Alagar, Company Secretary in Practice (Membership No. FCS 7488) CoP: 8196 has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- IV. The scrutinizer shall immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through e-voting in the presence of at least two witnesses who are not in the employment of the Company and within 48 hours from the conclusion of the meeting make a consolidated Scrutinizer’s Report of the total votes cast in favor or against, if any, to the Chairman or person authorized by the Chairman in writing for counter signature.

The Results shall be declared either by the Chairman or by an authorized person of the Chairman and the resolution will be deemed to have been passed on the AGM date subject to receipt of the requisite number of votes in favor of the Resolution(s).

The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website [www.takesolutions.com](http://www.takesolutions.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) and also forward the same to the stock exchange where the Company’s shares are listed immediately after the result is declared by the Chairman.

## THE INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER :-

1. The procedure for e-Voting on the day of the AGM is the same as the instructions mentioned above for remote e-voting.
2. Only those Shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholder have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholder shall be considered invalid, as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
6. As the AGM is being conducted through VC/OAVM, for the smooth conduct of proceeding of AGM, shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker and send their request mentioning their name, demat account number/folio number, email id, mobile number at [investorrelations@takesolutions.com](mailto:investorrelations@takesolutions.com) from September 18, 2020 (9:00 hrs IST) to September 21, 2020 (17:00 hrs IST). The shareholders who do not wish to speak during the AGM but have queries may send their queries in within the above-mentioned time period prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [investorrelations@takesolutions.com](mailto:investorrelations@takesolutions.com).
7. The shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

In case of any queries or issues, you may refer the Frequently Asked Questions (FAQs) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an e-mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) .

## INSTRUCTIONS FOR ATTENDING THE AGM THROUGH VC/ OAVM ARE AS UNDER:

1. Shareholders will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at the weblink: <https://www.evotingindia.com> under shareholders/shareholders login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/shareholders login where the EVSN of Company will be displayed.
2. Facility of joining the AGM through VC / OAVM shall open 15 minutes before and after the scheduled time of the commencement of the Meeting and will be available for Shareholders on a first come first served basis.
3. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
4. Further, shareholders will be required to allow Camera and use the Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

By Order of the Board  
For TAKE Solutions Limited

**Avaneesh Singh**  
Company Secretary  
Membership No. FCS: 7338

Place: Chennai  
Date: June 24, 2020



## EXPLANATORY STATEMENTS

The following Explanatory Statements, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the special business at Items No. 3 & 4 of the accompanying AGM notice dated June 24, 2020:

### Item No 3:

#### **Appointment of Mr. Balasubramanian Srinivasan as a Non - Executive Independent Director**

The Board of Directors, on the recommendation of the Nomination & Remuneration Committee, appointed Mr Balasubramanian Srinivasan as an Additional Director of the company with effect from November 06, 2019 in the Category of Non-Executive (Independent Director). In accordance with section 161(1) of the Companies Act, 2013, Mr. Balasubramanian Srinivasan holds office up to the date of this Annual General Meeting and is eligible for the appointment as a Director of the company in the category of Non-Executive (Independent Director). The Company has received a notice, under section 160 of the Companies Act, 2013, from Mr. Balasubramanian Srinivasan regarding his candidature as an Independent Director of the Company. The Company has also received a declaration of independence from Mr. Balasubramanian Srinivasan.

In the opinion of the Board, Mr. Balasubramanian Srinivasan, (DIN: 07121117) fulfills the conditions specified in Section 149(6) and Schedule IV of the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for being eligible as an Independent Director of the Company and, he is independent to the management. Mr. Balasubramanian Srinivasan is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Balasubramanian Srinivasan, as an Independent Director. Accordingly, the Board recommends the resolution in relation to the appointment of Mr. Balasubramanian Srinivasan, as an Independent Director, for a period of five years with effect from November 06, 2019 as set out in Item No: 3 of the accompanying notice for approval of the shareholders of the Company.

Except Mr. Balasubramanian Srinivasan, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, either financially or otherwise, in the resolution set out at Item No. 3.

The Board recommends the Ordinary Resolution set out in Item No. 3 of the Notice for approval by the Shareholders.

### Item No 4:

#### **Re-classification of Promoter Group to Public Category**

The Shareholders are hereby informed that pursuant to the provisions of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [hereinafter referred to as the 'SEBI (LODR) Regulations], the Company has received applications dated June 23, 2020, along with requisite undertakings from (i) M/s. Envestor Ventures Ltd, (ii) M/s. DRP Consultants Pvt Ltd, (iii) Mr. Ravi Devaki Venkataraman (D V Ravi) and (iv) Mr. Ram Yeleswarapu, who are currently categorised under "Promoter and Promoter Group" of the Company (hereinafter referred to as 'Persons and entities Seeking Re-classification), for their re-classification under the "Public" category of shareholders. Below is the justification for seeking reclassification:

- (i). M/s. Envestor Ventures Ltd. holds 77,47,194 number of equity shares, constituting approx. 5.24% of the paid-up share capital of the Company. Mr. D V Ravi was the common Director in TAKE Solutions Ltd and M/s Envestor Ventures Ltd. Mr. D V Ravi has now resigned from the Directorship of TAKE Solutions Limited w.e.f. June 23, 2020.
- (ii). M/s. DRP Consultants Pvt. Ltd. was earlier holding 1,00,000 numbers of equity shares, constituting approx. 0.07% of the paid up share capital of the Company. M/s. DRP Consultants Pvt. Ltd has now sold off its entire share holding in the Company.
- (iii). Mr. D V Ravi was a Director of TAKE Solutions Limited and its holding Company namely TAKE Solutions Pte Ltd, Singapore. Mr. D V Ravi has already resigned from the Directorship of both TAKE Solutions Ltd. and its holding Company w.e.f. June 23, 2020.
- (iv). Mr. Ram Yeleswarapu was an Executive Director of TAKE Solutions Ltd and a Non- Executive Director of its holding Company, namely TAKE Solutions Pte Ltd. Mr. Ram Yeleswarapu has now resigned from directorship of TAKE Solutions Ltd and its holding Company w.e.f. June 23, 2020.

Persons and entities seeking re-classification also meet the following conditions prescribed for re-classification under the SEBI (LODR) Regulations that;

- (i) They, individually, along with their Persons acting in concert (without considering shareholding of other promoters of the Company), do not hold more than ten (10) percent of the total voting rights in the Company;
- (ii) They, directly or indirectly, do not exercise control over the affairs of the Company, they have also confirmed that post-reclassification, they shall not exercise direct or indirect control over the Company;
- (iii) They do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- (iv) They are not the shareholder of board or shall not be represented on the board of directors (including not having a nominee director) of the Company;
- (v) They individually, including through their immediate relatives or representative, do not hold any key managerial person or act as a key managerial person in the Company;
- (vi) They are not 'wilful defaulter' as per the Reserve Bank of India Guidelines; and
- (vii) They are not the fugitive economic offender.

Pursuant to Regulation 31A of SEBI (LODR) Regulations, 2015, re-classification of a persons and entities from "Promoter and Promoter Group" category into "Public" Category requires approval of Board of Directors, Shareholders and the Stock Exchanges. The Board of Directors of the Company at their meeting held on June 24, 2020 has approved aforesaid re-classification and recommended the resolution as set out under business Item no.4 in the AGM Notice for approval of the shareholders as an Ordinary Resolution. After shareholders' approval, the Company shall also be seeking requisite approvals of the Stock Exchanges in this regard. Except those mentioned in this resolution, none of the Directors, Key Managerial Personnel or their relatives is/are concerned or interested, either financially or otherwise, in the proposed resolution.

By Order of the Board  
**For TAKE Solutions Limited**

**Avaneesh Singh**

Place: Chennai  
Date: June 24, 2020

Company Secretary  
Membership No. FCS: 7338

**ANNEXURE TO ITEM- 3 OF THE NOTICE**

Details of Directors seeking appointment at the forthcoming Annual General Meeting in pursuance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of the Director	Mr. Balasubramanian Srinivasan
Director Identification Number (DIN)	07121117
Date of Birth/Age	May 26, 1963 57 years
Nationality	British
Date of Appointment on Board	November 06, 2019
Qualification	Degree in Pharmacy from Madras Medical College, an MBA from London Business School and received executive training at Harvard Business School.
Expertise in specific functional area	Pharmaceutical sector
Shareholding in the company	NIL
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	Supra Oncology Private Limited
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public companies including Take Solution Ltd	NIL

There are no inter-se relation between the Board Members.