

September 14, 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: Outcome of the Board Meeting held on Monday, September 14, 2020**

We wish to inform you that the Board of Directors of the Company, in its meeting held on Monday, September 14, 2020, approved:

1. Unaudited financial results of the Company (Standalone) and together with its subsidiaries (Consolidated) for the quarter ended June 30, 2020, as recommended by the Audit Committee.

Copy of the same in the prescribed format in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, along with the Limited Review Report by the Statutory Auditors is enclosed herewith.

2. Sale of entire stake (58% of equity capital) held in APA Engineering Private Limited, (a subsidiary Company of TAKE Solutions Ltd) at a consideration of INR 17.40 crores (Rupees seventeen crores forty lacs). A separate intimation as required under Regulation 30 of LODR will also be made to the Stock Exchanges.

The meeting of Board of Directors of the Company commenced at 4:30 PM and concluded at 6.00 PM.

Please take note of the same.

Thanking you,

Yours sincerely,

**For TAKE Solutions Limited**



Avaneesh Singh

**Company Secretary**

Encl: A/a:



### Limited Review Report

#### The Board of Directors

#### TAKE Solutions Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of TAKE Solutions Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the consolidation of results pertaining to the entities listed in Annexure.
5. Based on our review conducted nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to the following matter in the Notes to the consolidated financial results:

The management has taken into consideration the impact of the known internal and external events arising from COVID-19 pandemic in the assessment of recoverability of trade receivables, goodwill on acquisition, intangible assets and contract assets up to the date of approval of these financial results. In this assessment, the group has performed sensitivity analysis on the key assumptions used. Such review and analysis performed by the group did not reveal any impairment losses except the loss of Rs. 15,662.33 lakhs to the extent of net assets of step down



G. D. Apte & Co.  
Chartered Accountants

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subsidiary viz. Navitas Life Sciences GmbH, Germany (along with its further step down subsidiaries in Europe) which has been accounted for as impairment loss consequent to initiation of liquidation proceedings by these subsidiaries.

Since the impact assessment of COVID-19 is an ongoing process, given the uncertainties associated with its nature and duration, the group will continue to closely monitor any significant impact on the group's financial position. The impact of global health pandemic might be different from that estimated as at the date of approval of these financial results.

Our conclusion is not modified in respect of the above matter.

For G. D. Apte & Co.  
Chartered Accountants  
Firm Registration Number: 100515W  
UDIN: 20113053AAAADI4429



Umesh S. Abhyankar  
Partner  
Membership Number: 113 053  
Pune, September 14, 2020



Annexure

Annexure referred to in Paragraph 4 of our Limited Review Report on the Consolidated Financial Results of TAKE Solutions Limited for the Quarter ended June 30, 2020

Sr. No.	Particulars
<b>A</b>	<b>Subsidiaries</b>
1	APA Engineering Private Limited
2	Ecron Acunova Limited
3	TAKE Solutions Global Holding Pte Ltd.
4	TAKE Solutions Limited ESOP Trust
5	Navitas LLP
<b>B</b>	<b>Step Down Subsidiaries</b>
1	APA Engineering Pte Ltd, Singapore
2	APA Engineering Inc., USA
3	TAKE Solutions Information Systems Pte Ltd, Singapore
4	TAKE Enterprise Services Inc., USA
5	TAKE Innovations Inc , USA
6	Navitas Life Sciences Holdings Limited, UK
7	Million Star Technologies Limited, Mauritius
8	Intelent Inc, USA
9	Navitas Life Sciences Limited, UK
10	Navitas Inc., USA
11	Navitas Life Sciences S.A.S. Colombia
12	Acunova Life Science Inc., USA
13	Navitas Lifesciences Company Limited, Thailand
14	Acunova Life Sciences Limited, UK
15	Navitas Life Sciences, GmbH, Germany
16	Ecron Acunova Sdn. Bhd., Malaysia
17	Ecron Acunova Sp. Z. O. O., Poland
18	Ecron LLC, Ukraine
19	Ecron Acunova LLC, Russia
20	Navitas Life Sciences A/S, Denmark
21	Navitas Life Sciences Pte Ltd, Singapore





**TAKE SOLUTIONS LTD**

CIN: L63090TN2000PLC046338

Regd. Office : 27, Tank Bund Road, Nungambakkam, Chennai 600 034

www.takesolutions.com

**Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2020**

(₹ In Lakhs except per share data)

Sl. No.	Particulars	Quarter Ended			Year Ended
		Jun 30, 2020	Mar 31, 2020	Jun 30, 2019	Mar 31, 2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations	16,589.16	37,066.59	58,274.30	221,289.95
2	Other Income	334.28	1,562.73	81.81	2,638.89
3	<b>Total Revenue</b>	<b>16,923.44</b>	<b>38,629.32</b>	<b>58,356.11</b>	<b>223,928.84</b>
4	<b>Expenses</b>				
	Cost of revenue	5,232.12	14,756.14	16,340.82	66,161.99
	Employee benefit expenses	12,871.48	18,316.54	16,205.18	71,858.06
	Finance cost	1,019.72	1,026.66	1,024.54	4,127.43
	Depreciation and amortisation	3,032.61	4,034.57	4,501.01	16,692.80
	Other expenses	3,081.21	19,491.86	14,772.83	66,380.29
	<b>Total Expenses</b>	<b>25,237.14</b>	<b>57,625.77</b>	<b>52,844.38</b>	<b>225,220.57</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>(8,313.70)</b>	<b>(18,996.45)</b>	<b>5,511.73</b>	<b>(1,291.73)</b>
6	Exceptional items (Note 3)	(15,662.33)	-	-	-
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>(23,976.03)</b>	<b>(18,996.45)</b>	<b>5,511.73</b>	<b>(1,291.73)</b>
8	<b>Tax expense</b>				
	Current tax	268.18	783.26	957.98	4,148.00
	Shortfall / (excess) provision of earlier years	-	(0.15)	-	(172.14)
	Deferred tax	(151.33)	(3,864.40)	(54.71)	(4,173.40)
9	<b>Profit/(Loss) for the period (7-8)</b>	<b>(24,092.88)</b>	<b>(15,915.16)</b>	<b>4,608.46</b>	<b>(1,094.19)</b>
	<b>Attributable to:</b>				
	Shareholders of the company	(24,204.93)	(15,793.04)	4,510.70	(1,236.03)
	Non-controlling interest	112.05	(122.12)	97.76	141.84
10	<b>Other Comprehensive Income</b>				
	a) i) Items that will not be reclassified to profit or (loss)	(9.76)	(10.96)	(38.33)	(139.15)
	ii) Income tax provision / (reversal) relating to the items that will not be reclassified to profit or (loss)	(2.71)	14.74	(12.53)	(27.51)
	b) i) Items that will be reclassified to profit or (loss)	933.31	3,156.80	2,811.17	7,283.92
	ii) Income tax provision / (reversal) relating to the items that will be reclassified to profit or (loss)	(3.82)	(4.54)	(8.10)	(15.29)
	<b>Total Other Comprehensive Income</b>	<b>930.08</b>	<b>3,135.64</b>	<b>2,793.47</b>	<b>7,187.57</b>
	<b>Attributable to:</b>				
	Shareholders of the company	937.34	3,147.95	2,793.70	7,199.88
	Non-controlling interest	(7.26)	(12.31)	(0.23)	(12.31)
11	<b>Total Comprehensive Income</b>	<b>(23,162.80)</b>	<b>(12,779.52)</b>	<b>7,401.93</b>	<b>6,093.38</b>
	<b>Attributable to:</b>				
	Shareholders of the company	(23,267.59)	(12,645.09)	7,304.40	5,963.85
	Non-controlling interest	104.79	(134.43)	97.53	129.53
12	<b>Paid-up equity share capital (Face value ₹ 1/- each)</b>	<b>1,462.25</b>	<b>1,462.25</b>	<b>1,461.91</b>	<b>1,462.25</b>
13	<b>Earnings per share</b> (of ₹ 1/- each not annualised)				
	(a) Basic	(16.55)	(10.81)	3.09	(0.85)
	(b) Diluted	(16.55)	(10.79)	3.08	(0.84)

**Segment Wise Revenue and Results**  
**Primary Segment Information**

( ₹ In Lakhs)				
Particulars	Quarter Ended			Year Ended
	Jun 30, 2020	Mar 31, 2020	Jun 30, 2019	Mar 31, 2020
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b>				
(i) Life Sciences	13,304.25	34,324.12	54,865.06	207,920.85
(ii) Supply Chain Management	3,284.91	2,742.47	3,409.24	13,369.10
<b>Revenue from Operations</b>	<b>16,589.16</b>	<b>37,066.59</b>	<b>58,274.30</b>	<b>221,289.95</b>
<b>2. Segment Results</b>				
(i) Life Sciences	(7,081.00)	(17,246.65)	6,883.41	5,011.07
(ii) Supply Chain Management	381.57	(391.29)	363.28	660.57
<b>Total</b>	<b>(6,699.43)</b>	<b>(17,637.94)</b>	<b>7,246.69</b>	<b>5,671.64</b>
Less: (i) Finance cost	1,019.72	1,026.66	1,024.54	4,127.43
(ii) Other Un-allocable Expenditure net off Un-allocable Income	16,256.88	331.85	710.42	2,835.94
<b>Profit Before Tax</b>	<b>(23,976.03)</b>	<b>(18,996.45)</b>	<b>5,511.73</b>	<b>(1,291.73)</b>
Segregation of assets, liabilities, depreciation and other non-cash expenses into various primary segments has not been carried out as the assets are used interchangeably between segments. Accordingly, no disclosure relating to segmental assets and liabilities has been made.				

**Note :**

- The Consolidated Financial Results for the quarter ended June 30, 2020 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the company in their respective meetings held on September 14, 2020. The Statutory Auditors of the company have carried out Limited Review of the results for the quarter ended June 30, 2020.
- The Consolidated and Standalone financial results for the quarter ended June 30, 2020 are available on the Company's website ([www.takesolutions.com](http://www.takesolutions.com)) and the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com))
- The management has taken into consideration the impact of the known internal and external events arising from COVID-19 pandemic in the assessment of recoverability of trade receivables, goodwill on acquisition, intangible assets and contract assets up to the date of approval of these financial results. In this assessment, the group has performed sensitivity analysis on the key assumptions used. Such review and analysis performed by the group did not reveal any impairment losses. However, the liquidity and business constraints consequent to impact of COVID-19 pandemic has significantly hampered the operations of a step-down subsidiary viz. Navitas Life Sciences GmbH, Germany (a subsidiary of Ecron Acunova Limited, which is a subsidiary of TAKE Solutions Limited) and the liquidation process has been initiated as per the requirements of local laws. While such liquidation proceedings are in progress, the loss of ₹ 15,662.33 lakhs to the extent of net assets has been accounted for in Consolidated Financial Results.  
  
Since the impact assessment of COVID-19 is an ongoing process given the uncertainties associated with its nature and duration, the Group will continue to closely monitor any significant impact on the financial position. The impact of global health pandemic might be different from that estimated as at the date of approval of these financial results.
- During the quarter ended June 30, 2020, employees have not exercised any equity shares under Employee Stock Option Scheme of the Group.
- The financial results of TAKE Solutions Limited (Standalone information)

( ₹ In Lakhs)				
Particulars	Quarter Ended			Year Ended
	Jun 30, 2020	Mar 31, 2020	Jun 30, 2019	Mar 31, 2020
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Total income	435.26	1,664.91	638.75	4,711.14
Net profit/(loss) before tax	69.61	1,267.30	148.03	2,550.65
Net profit/(loss) for the period	99.23	1,067.58	158.19	2,493.82
Total comprehensive income	98.54	1,069.03	157.42	2,492.85

- Previous period figures have been regrouped /reclassified, wherever necessary to conform to current period's classification.



For and on behalf of the Board of Directors

*Srinivasan H.R.*

**Srinivasan H.R.**  
**Vice Chairman & Managing Director**

Place : Chennai  
Date : September 14, 2020



### Limited Review Report

**The Board of Directors  
TAKE Solutions Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results (the statement) of TAKE Solutions Limited for the quarter ended June 30, 2020. This statement which is the responsibility of the Company's Management has been approved by the Board of Directors. The statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to the following matter in the Notes to the standalone financial results:

The management has taken into consideration the impact of the known internal and external events arising from COVID-19 pandemic in the assessment of recoverability of trade receivables, contract assets and certain investments in subsidiaries up to the date of approval of these financial results. In this assessment, the company has performed sensitivity analysis on the key assumptions used. Such review and analysis performed by the company did not reveal any impairment losses. However, the liquidity and business constraints consequent to impact of COVID 19 pandemic has significantly hampered the operations of a step-down subsidiary viz. Navitas Life Sciences GmbH, Germany (a subsidiary of Ecron Acunova Limited, which is a subsidiary of TAKE Solutions Limited) and the liquidation process has been initiated as per the requirements of local laws. While such liquidation proceedings are in progress, the loss of Rs. 15,662.33 lakhs to the extent of net assets has been accounted for in Consolidated Financial Statements. Considering the business projections, no impairment is required to be made against investments of the company in Ecron Acunova Limited in the Standalone Financial Results.



G. D. Apte & Co.  
Chartered Accountants

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Since the impact assessment of COVID-19 is an ongoing process given the uncertainties associated with its nature and duration, the Company will continue to closely monitor any significant impact on the financial position. The impact of global health pandemic might be different from that estimated as at the date of approval of these financial results.

Our conclusion is not modified in respect of the above matter.

For G. D. Apte & Co.  
Chartered Accountants  
Firm Registration Number: 100515W  
UDIN: 20113053AAAADH3492



Umesh S. Abhyankar  
Partner  
Membership Number: 113 053  
Pune, September 14, 2020







**TAKE SOLUTIONS LTD**

CIN: L63090TN2000PLC046338

Regd. Office : 27, Tank Bund Road, Nungambakkam, Chennai 600 034

www.takesolutions.com

**Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2020**

(₹ In Lakhs except per share data)

Sl. No.	Particulars	Quarter Ended			Year Ended
		Jun 30, 2020	Mar 31, 2020	Jun 30, 2019	Mar 31, 2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations	1.73	63.02	48.46	246.55
2	Other Income	433.53	1,601.89	590.29	4,464.59
3	<b>Total Income</b>	<b>435.26</b>	<b>1,664.91</b>	<b>638.75</b>	<b>4,711.14</b>
4	<b>Expenses</b>				
	Cost of revenue	1.59	60.30	21.80	178.44
	Employee benefit expenses	122.93	148.53	186.00	632.24
	Finance cost	9.49	9.86	11.30	42.51
	Depreciation and amortisation	39.24	39.28	45.52	174.17
	Other expenses	192.40	139.64	226.10	1,133.13
	<b>Total Expenses</b>	<b>365.65</b>	<b>397.61</b>	<b>490.72</b>	<b>2,160.49</b>
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>69.61</b>	<b>1,267.30</b>	<b>148.03</b>	<b>2,550.65</b>
6	<b>Tax expense</b>				
	Current tax	12.34	171.60	22.68	197.71
	Shortfall / (excess) provision of earlier years	-	-	-	(86.63)
	Deferred tax	(41.96)	28.12	(32.84)	(54.25)
7	<b>Profit/(Loss) for the period (5-6)</b>	<b>99.23</b>	<b>1,067.58</b>	<b>158.19</b>	<b>2,493.82</b>
8	<b>Other Comprehensive Income</b>				
	a) i) Items that will not be reclassified to profit or (loss)	(0.92)	2.03	(1.08)	(1.30)
	ii) Income tax provision / (reversal) relating to the items that will not be reclassified to profit or (loss)	(0.23)	0.58	(0.31)	(0.33)
	b) i) Items that will be reclassified to profit or (loss)	-	-	-	-
	ii) Income tax provision/(reversal) relating to the items that will be reclassified to profit or (loss)	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>(0.69)</b>	<b>1.45</b>	<b>(0.77)</b>	<b>(0.97)</b>
9	<b>Total Comprehensive Income</b>	<b>98.54</b>	<b>1,069.03</b>	<b>157.42</b>	<b>2,492.85</b>
10	<b>Paid-up equity share capital (Face value ₹ 1/- each)</b>	<b>1,479.34</b>	<b>1,479.34</b>	<b>1,479.34</b>	<b>1,479.34</b>
11	<b>Earnings per share (of ₹ 1/- each) (not annualised)</b>				
	(a) Basic (in ₹)	0.07	0.72	0.11	1.69
	(b) Diluted (in ₹)	0.07	0.71	0.11	1.68

**Note:**

- The Standalone Financial Results for the quarter ended June 30, 2020 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the company in their respective meetings held on September 14, 2020. The Statutory Auditors of the company have carried out Limited Review of the results for the quarter ended June 30, 2020.
- The company on a standalone basis operates in the business segment of promotion of services related to Life Sciences and hence there is only one business segment. The company on a standalone basis is primarily operating in India, which is considered as single geographical segment. Accordingly, segment information has not been separately disclosed.
- The management has taken into consideration the impact of the known internal and external events arising from COVID-19 pandemic in the assessment of recoverability of trade receivables, contract assets and certain investments in subsidiaries up to the date of approval of these financial results. In this assessment, the company has performed sensitivity analysis on the key assumptions used. Such review and analysis performed by the company did not reveal any impairment losses. However, the liquidity and business constraints consequent to impact of COVID 19 pandemic has significantly hampered the operations of a step-down subsidiary viz. Navitas Life Sciences GmbH, Germany (a subsidiary of Ecron Acunova Limited, which is a subsidiary of TAKE Solutions Limited) and the liquidation process has been initiated as per the requirements of local laws. While such liquidation proceedings are in progress, the loss of ₹15,662.33 lakhs to the extent of net assets has been accounted for in Consolidated Financial Statements. Considering the business projections, no impairment is required to be made against investments of the company in Ecron Acunova Limited in the Standalone Financial Results.  
  
Since the impact assessment of COVID-19 is an ongoing process given the uncertainties associated with its nature and duration, the Company will continue to closely monitor any significant impact on the financial position. The impact of global health pandemic might be different from that estimated as at the date of approval of these financial results.
- During the quarter ended June 30, 2020, employees have not exercised any equity shares under Employee Stock Option Scheme of the Company.
- Previous period figures have been regrouped /reclassified, wherever necessary to conform to current period's classification.

Place : Chennai  
Date : September 14, 2020



For and on behalf of the Board of Directors

*Srinivasan H.R.*

Srinivasan H.R.  
Vice Chairman & Managing Director