



# ALL HANDS ON DECK

## Q1 FY22 Earnings Release

Quarter Ended  
June 30, 2021

# Business Highlights



**6 NEW LOGOS**  
added to our clientele



**3 COVID 19 Trial Wins** in the Quarter



**Significant Opportunities** in pipeline -  
15 multi-million dollar deals



**Multiple Wins**  
amongst SME and Specialty pharma

# Quarterly Performance



Dollar  
Rates

Q1 FY22

**73.84**

Period Average Rate

**74.35**

Period Closing Rate

Q4 FY21

**74.19**

Period Average Rate

**73.37**

Period Closing Rate

Q1 FY21

**75.56**

Period Average Rate

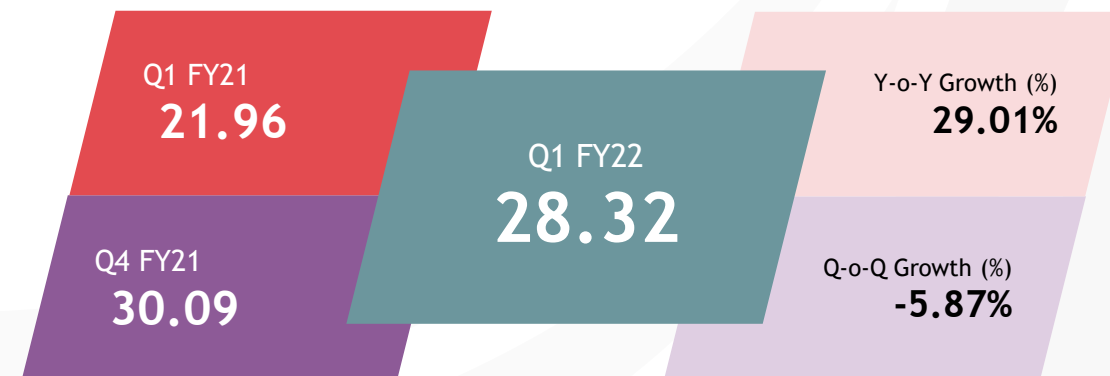
**75.36**

Period Closing Rate

## Total Revenue (INR Millions)



## Total Revenue (USD Millions)



## EBITDA (INR Millions)

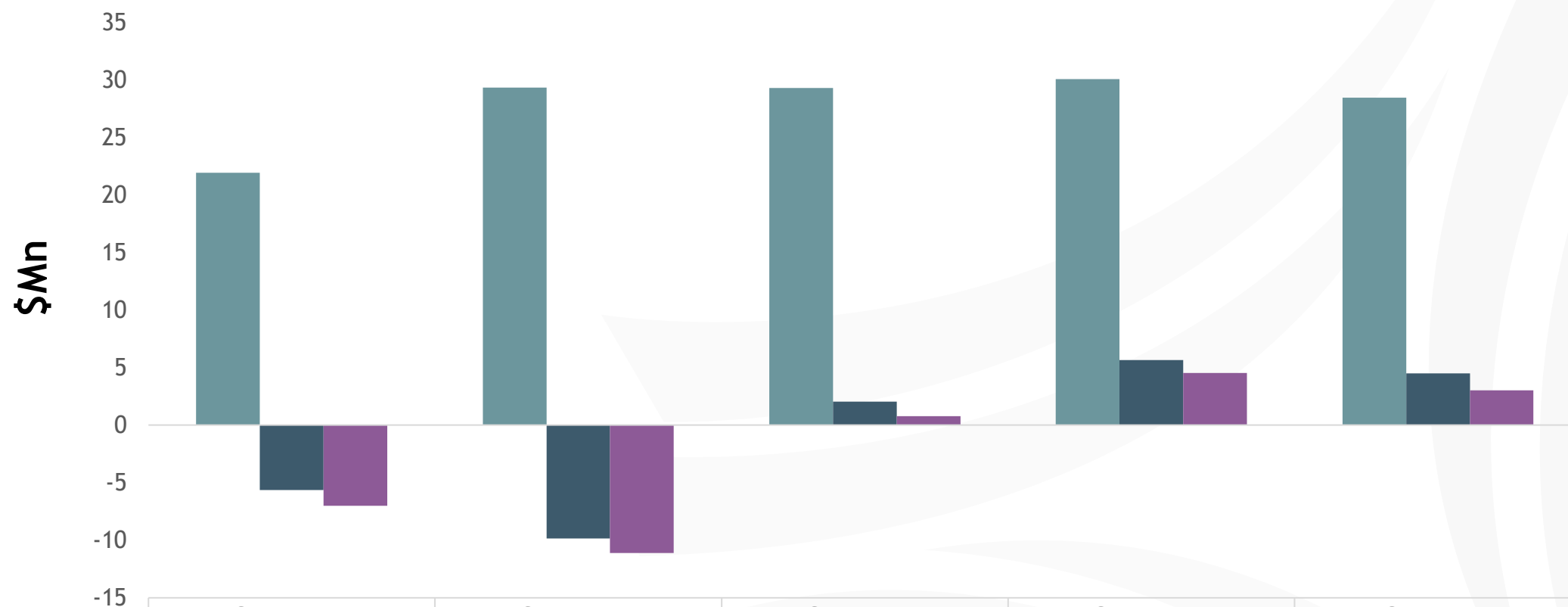


## EBITDA (USD Millions)



Moderate impact of COVID 2<sup>nd</sup> wave

## Focus on Cash Profitability - Yielding Desired Results



	Q1 FY 21	Q2 FY 21	Q3 FY 21	Q4 FY 21	Q1 FY22
Revenue	21.96	29.34	29.31	30.09	28.47
EBITDA	-5.64	-9.85	2.05	5.68	4.49
Op. Cash Profit	-6.99	-11.12	0.78	4.54	3.04

# Quarterly Profitability



Q1 FY22
<b>73.84</b> Period Average Rate
<b>74.35</b> Period Closing Rate

Q4 FY21
<b>74.19</b> Period Average Rate
<b>73.37</b> Period Closing Rate

Q1 FY21
<b>75.56</b> Period Average Rate
<b>75.36</b> Period Closing Rate

Q1 FY22 - PBT (Adj.)  
**INR -25.12 Mn**



Q1 FY22- PBT (Adj.)  
**USD -0.34 Mn**



Q1 FY22 - PBT Margin (Adj.)  
**-1.20%**



# Profit & Loss account

All figures in USD Mn

Particulars	Q1 FY 22	Q1 FY21	Q4 FY 21
Revenue from Operations	28.3	22.0	30.1
Other Income	0.3	0.4	(0.2)
<b>Total Income</b>	<b>28.7</b>	<b>22.4</b>	<b>29.9</b>
Expenses			
Cost of Revenue	8.2	6.9	6.7
Employee benefits expenses	12.6	17.0	12.4
Finance Costs	1.5	1.3	1.1
Depreciation and amortisation	3.4	4.0	3.8
Other Expenses	3.3	4.1	5.1
<b>Total Expenses</b>	<b>29.2</b>	<b>33.4</b>	<b>29.2</b>
<b>Profit / (Loss) before before exceptional items and tax</b>	<b>(0.3)</b>	<b>(11.0)</b>	<b>0.7</b>
Exceptional Items	-	20.7	9.6
<b>Profit / (Loss) before before tax</b>	<b>(0.3)</b>	<b>(31.7)</b>	<b>(8.9)</b>
Tax Expense	0.1	0.2	0.9
<b>Profit / (Loss) for the year</b>	<b>(0.4)</b>	<b>(31.9)</b>	<b>(9.8)</b>

# Strategic Partnership with HIG Capital



## HIG will acquire a majority stake in the Navitas brand

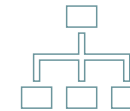
*Navitas brand addresses the business side of biopharma R&D*

HIG will pay TSL a consideration of **USD 101.63 Mn** for a **75% stake**



### Deal Structure

**USD 91.63 Mn** in Cash  
&  
**USD 10 Mn** in Seller Notes  
carrying PIK interest @ 6% p.a.



### Broad Contours of the Navitas asset

- Navitas consists of business/entities across multiple geographies
- This necessitates internal restructuring before consummation of transaction

## Partnership with HIG Capital:



### Completely **Deleverage TAKE**

TSL becomes zero debt company with adequate cash on Balance Sheet



### **4-5x Potential Returns** on residual stake

Opportunity to monetize USD 120-150 Mn additionally basis HIG track record



### **Strong Cash Position**

To grow TSL business in non conflicted (with Navitas asset) relevant adjacencies and explore opportunity to diversify



# *Earnings Conference Call Represented By*

**Srinivasan H.R.**

Vice Chairman and Managing Director

**Shobana N.S**

Executive Director

**Lalit Mahapatra**

Chief Financial Officer

## Conference Details

**Time: 16:00 (IST) | Date: August 13<sup>th</sup>, 2021**, Please join the call  
at least 5-10 minutes prior to the conference schedule to ensure that you are connected to the call-in time.

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## Call Co-ordinator:

**Mr. Sriraam Rathi:** Phone: +91 22 6637 7574,

**Mr. Vinay Bafna:** Phone: +91 22 6637 7339,

# THANK YOU

*For more details, please contact:*

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[www.takesolutions.com](http://www.takesolutions.com)