



~~UNCERTAIN.~~  
Sure to  
**REBOUND.**

Q2 FY21  
**Earnings  
Release**

Quarter & Half-Year Ended  
September 30, 2020

# Business Highlights

## COVID STUDIES

Successfully delivered multiple COVID studies across APAC and other global studies are on-going



## EXCLUSIVE PARTNERSHIP

Signed exclusive strategic partnership with 2 SME biotech to take over their complete drug Trial portfolio

## NOTABLE WINS

Won a Flu Vaccine study  
- a first for our India Team

Signed a 5-year contract for PV technology and services

Multiple Wins across Generics and Clinical Data services

# Operational Highlights

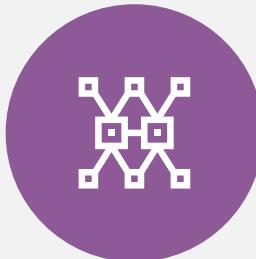
CLINICAL



First COVID-19 study  
delivered in **Just 3 Months**

*Significantly faster than  
industry benchmark*

REGULATORY  
& PV



Completed one of the **Largest Implementation** of PV  
technology & Analytics platform  
for a SME Pharma

*One of the most complex and  
largest PV Safety Database and  
dashboards upgrades undertaken*



**Enabled Regulatory  
Information Management**  
enabled by our IP for a  
SME pharma

*Broke new ground with an  
implementation in Canada*

# Poised To Leverage The New Normal

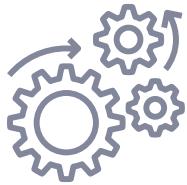
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## THE PEOPLE

Domain experts, who understand therapeutic complexities, with the ability to adapt to new technologies and next-gen processes

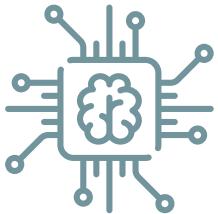
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## THE PROCESS

Leaner and radical study designs, remote and adaptive monitoring of data, utilization of patient engagement tools

3



## THE TECHNOLOGY

Strong in-house technology infrastructure to optimize and adapt to the new way of executing clinical trials



## FUTURE PROOFING EXECUTION

Seamlessly integrating clinical trial data from disparate systems to provide real time insights, analysis and data driven decisions



## LESSONS LEARNT DURING PANDEMIC

Adaptability and flexibility towards Study management in adherence to Regulations

# Cost Rationalization Objectives - Completely Achieved

Successfully Re-adjusted The Cost Base to align with current and expected revenue run-rates

Employee Costs



\$18Mn  
Q2 FY21

*Expected to stabilize at \$16Mn in Q3 FY21*

SG&A Costs



\$5Mn  
Q2 FY21

# Thought Leadership



## VIRTUAL INDUSTRY EVENT PARTICIPATION

**Practical Applications Of Data Science To Speed Clinical Trials - Phuse-go-virtual Event**

29 September 2020

**Global Pharmaceutical Regulatory Affairs Summit**

07 to 10 September 2020

**DIA Regulatory Science Forum**

28 to 30 September 2020



## PUBLISHED ARTICLES

**“India can re-shape hybrid Clinical Trials”**

BioSpectrum, Asia Edition

**“Digital Solutions in Drug Development”**

Pharma Focus Asia

**“R Programming in clinical trial data analysis”**

BioSpectrum, Asia Edition

# Quarterly Performance



Dollar  
Rates

Q2 FY21

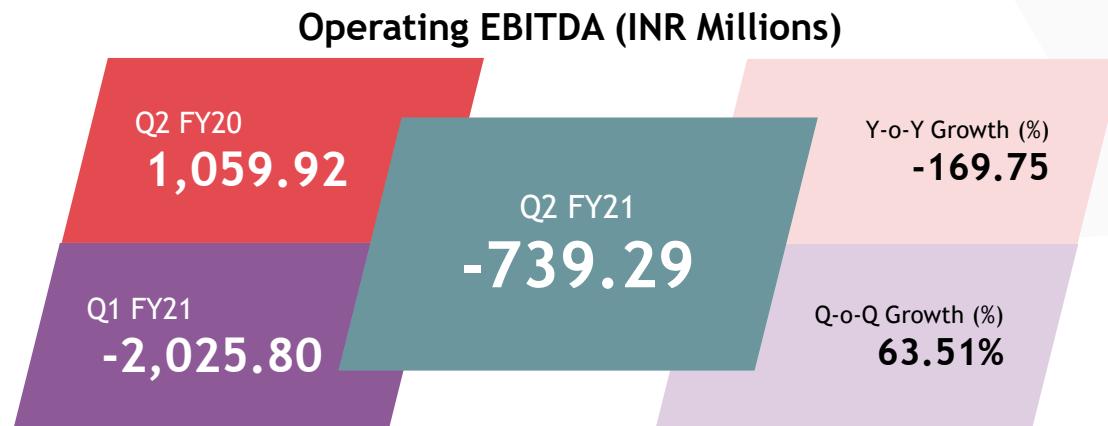
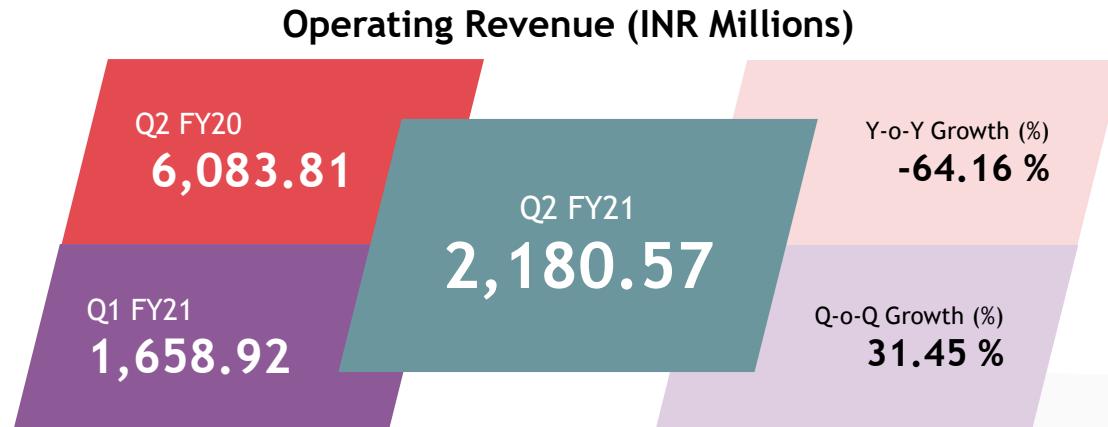
<b>74.32</b>	Period Average Rate
<b>73.70</b>	Period Closing Rate

Q1 FY21

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

Q2 FY20

<b>70.43</b>	Period Average Rate
<b>70.56</b>	Period Closing Rate



The COVID epidemic has had and continues to have a major impact and hence the Q2 results reflects the tapered recovery. The above revenue includes revenue from discontinued operation (Supply Chain) Q2 : \$6.37 mil and Q1 \$4.35 mil.

# Quarterly Profitability



Dollar  
Rates

Q2 FY21

**74.32**  
Period Average Rate  
**73.70**  
Period Closing Rate

Q1 FY21

**75.56**  
Period Average Rate  
**75.36**  
Period Closing Rate

Q2 FY20

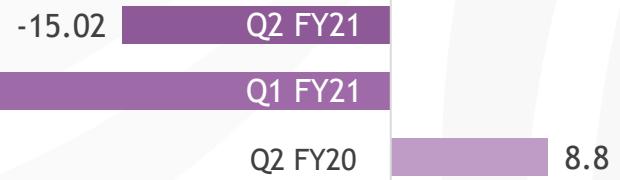
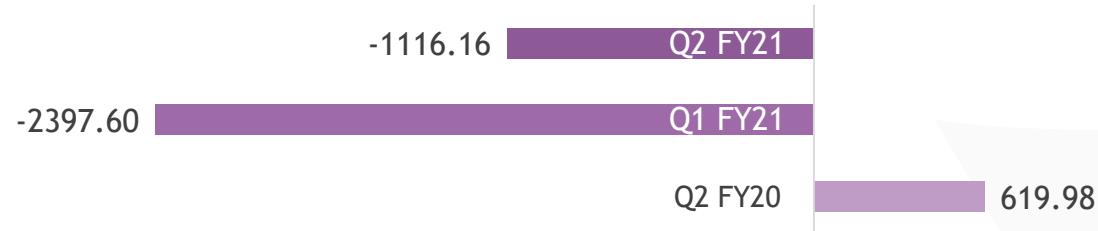
**70.43**  
Period Average Rate  
**70.56**  
Period Closing Rate

Q2 FY21 - PBT (INR)  
**INR -1,116.16 Mn**

↑ **53.45%**  
Q-o-Q

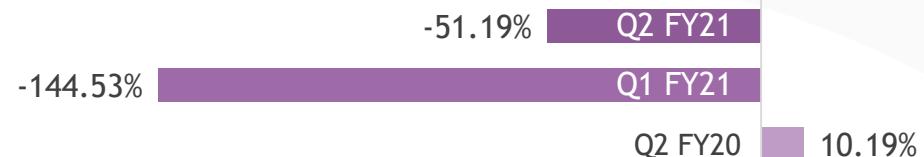
Q2 FY21- PBT (USD)  
**USD -15.02 Mn**

↑ **52.67%**  
Q-o-Q



Q2 FY21 - PBT Margin  
**-51.19%**

↑ **93.34%**  
Q-o-Q



# Half-Yearly Performance



Dollar  
Rates

Q2 FY21

**74.32**  
Period Average Rate  
**73.70**  
Period Closing Rate

Q1 FY21

**75.56**  
Period Average Rate  
**75.36**  
Period Closing Rate

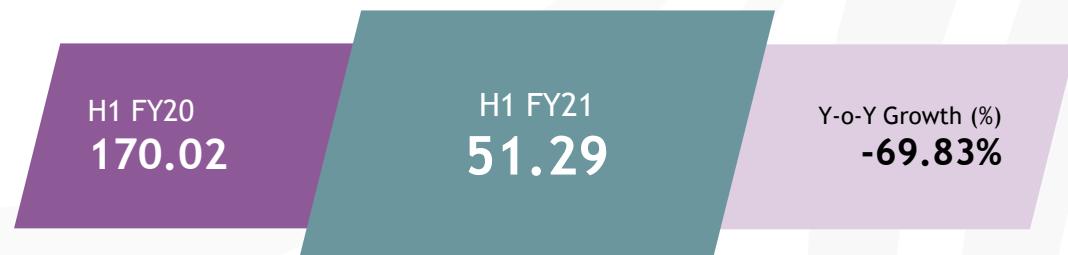
Q2 FY20

**70.43**  
Period Average Rate  
**70.56**  
Period Closing Rate

## Operating Revenue (INR Millions)



## Operating Revenue (USD Millions)



## Operating EBITDA (INR Millions)



## Operating EBITDA (USD Millions)



# Half-Yearly Profitability



Dollar  
Rates

Q2 FY21

**74.32**  
Period Average Rate  
**73.70**  
Period Closing Rate

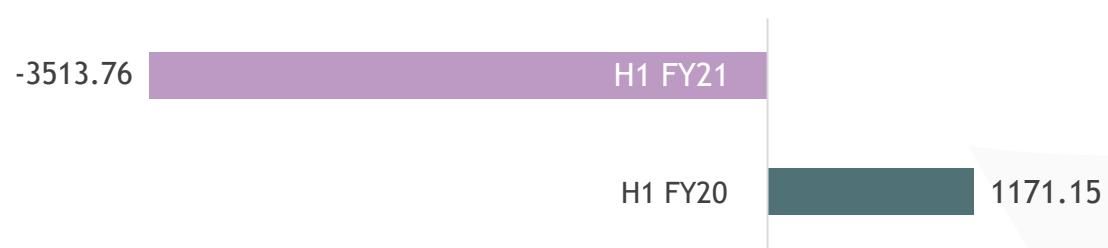
Q1 FY21

**75.56**  
Period Average Rate  
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Period Closing Rate

Q2 FY20

**70.43**  
Period Average Rate  
**70.56**  
Period Closing Rate

H1 FY21 - PBT (INR)  
**INR -3513.76 Mn**



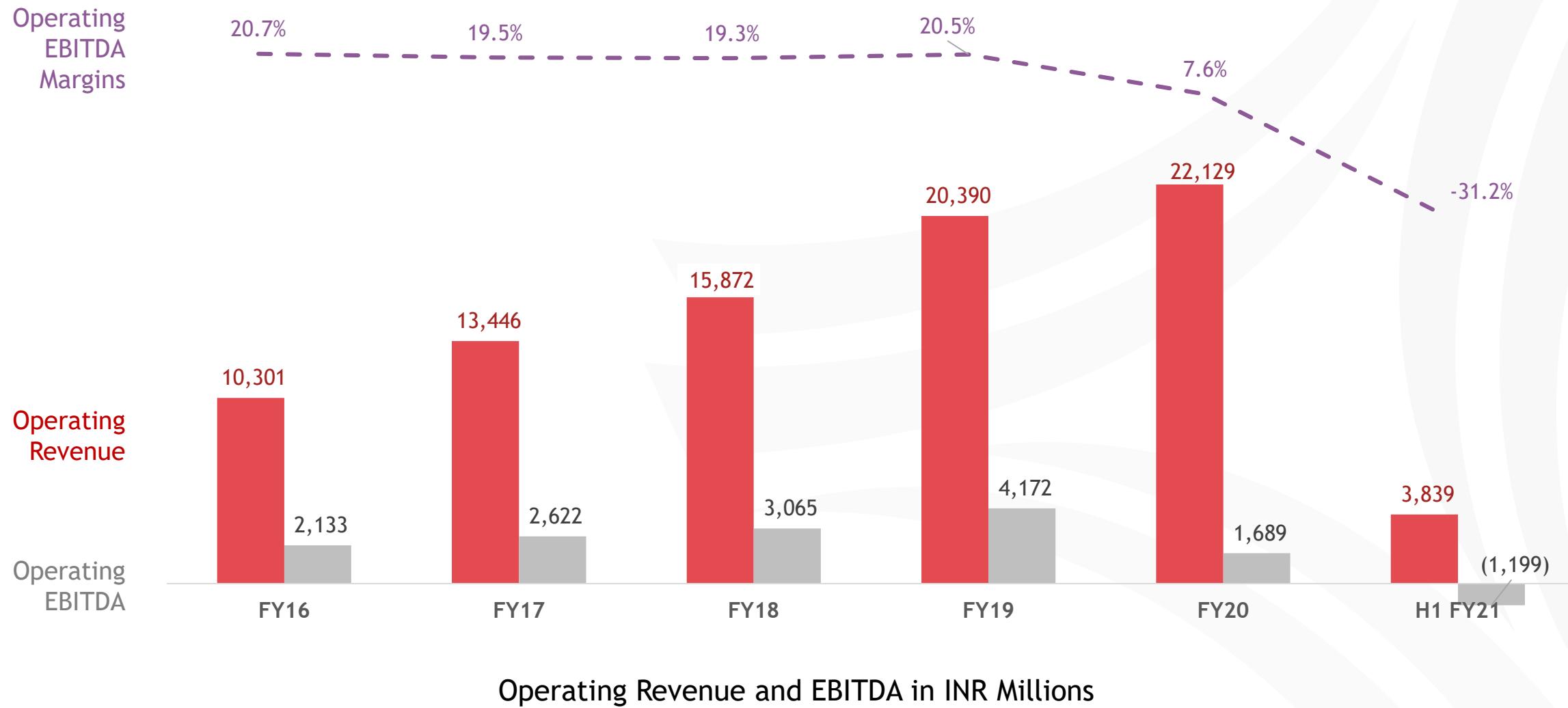
H1 FY21 - PBT (USD)  
**USD -46.75 Mn**



H1 FY21 - PBT Margin  
**-91.13%**



# Financial Growth



# Profit & Loss Account

All figures in INR Mn

Particulars	FY 20	Q1 FY 21	Q2 FY 21	HY FY 21
Revenue from operations	22,129.00	1,658.92	2,180.57	3,839.48
Other income	263.89	33.43	6.87	40.30
<b>Total income</b>	<b>22,392.88</b>	<b>1,692.34</b>	<b>2,187.43</b>	<b>3,879.78</b>
<b>Expenses</b>				
Cost of revenue	6,616.20	523.21	726.14	1,249.36
Employee benefits expenses	7,185.81	1,287.15	1,398.07	2,685.22
Finance costs	412.74	101.97	94.40	196.37
Depreciation	1,669.28	303.26	289.34	592.60
Other expenses	6,638.03	1,874.36	795.64	2,670.00
<b>Total expenses</b>	<b>22,522.06</b>	<b>4,089.95</b>	<b>3,303.59</b>	<b>7,393.55</b>
<b>Profit/(Loss) before tax</b>	<b>-129.17</b>	<b>-2,397.60</b>	<b>-1,116.16</b>	<b>-3,513.77</b>
<b>Tax expense</b>				
Current Year Tax	414.80	26.82	20.29	47.11
Deferred tax	-417.34	-15.13	19.13	3.99
Short/ Excess Tax Provision of Earlier Years	-17.21	-	-	-
<b>Profit/(Loss) for the year</b>	<b>-109.42</b>	<b>-2,409.29</b>	<b>-1,155.58</b>	<b>-3,564.87</b>

# Balance Sheet

*All figures in INR Mn*

Particulars	H1 FY 21	% Composition	FY 20	% Composition
<b>LIABILITIES</b>				
Shareholders' funds	12,247	59%	15,854	64%
Total outside borrowings	5,602	27%	5,532	22%
Other non-current liabilities	654	3%	646	3%
Current liabilities & Provisions	2,124	10%	2,800	11%
<b>TOTAL LIABILITIES</b>	<b>20,627</b>	<b>100%</b>	<b>24,833</b>	<b>100%</b>
<b>ASSETS</b>				
Non-Current Assets				
Fixed Assets (Net)	10,602	51%	12,343	50%
Other Non-Current Assets	449	2%	500	2%
Current Assets				
Cash & Cash Equivalents	607	3%	455	2%
Trade Receivables	6,224	30%	8,132	33%
Other Current Assets	2,745	13%	3,402	14%
<b>TOTAL ASSETS</b>	<b>20,627</b>	<b>100%</b>	<b>24,833</b>	<b>100%</b>

**TRADE DEBTORS**  
Collection of INR 5747 million in the first half of the year.

# *Earnings Conference Call Represented By*

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

**Shobana N.S**  
Executive  
Director

**Lalit Mahapatra**  
Chief Financial  
Officer

**Dr Ayaaz Hussain Khan**  
Global Head,  
Generics

**Sowmya Kaur**  
Clinical Head  
for APAC

## **Conference Call Details**

**Thursday, November 12, 2020 at 15:00 hrs India Time**

### *Call Co-ordinator:*

**Mr. Sriraam Rathi:** Phone: +91 22 6637 7574, e-mail: sriraam.rathi@icicisecurities.com

**Mr. Vinay Bafna:** Phone: +91 22 6637 7339, e-mail: vinay.bafna@icicisecurities.com

### *For any clarification, please contact:*

**Mr. Rushad Kapadia:** Phone: +91 22 6637 7334, e-mail: rushad.kapadia@icicisecurities.com

**Ms. Divya Purohit:** Phone: +91 22 6637 7454, e-mail: divya.purohit@icicisecurities.com

# THANK YOU

*For more details, please contact:*  
[investorrelations@takesolutions.com](mailto:investorrelations@takesolutions.com)



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