



# Earnings Release

*Quarter Ended December 31, 2018*

# Business Highlights Q3 FY19



## Awarded 3 Year Regulatory

Renewal Contract (Value USD 15+ Mn)  
From A Top 5 Global Pharma Company  
*Industry practice is to award only  
annual contracts*

*A Testament to the  
**Client's Trust**  
in TAKE!*



Added 7 New  
**Significant Logos**  
to our Clientele in  
this Quarter



Interim **Dividend**  
**Of 30%** declared



New Dossier Printing  
**Facility**  
**inaugurated** in  
Chennai



NETs forum held in New York,  
London and Mumbai in  
November, received highest ever  
**value rating of 91%** from  
participants

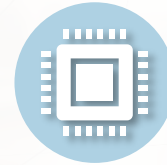
# Building Our Global Clinical Capabilities

## Inorganic Growth via **Strategic Acquisitions In USA**

Strengthening our  
**Clinical Presence**  
in the USA



US Is **The Largest Market** For  
Clinical Outsourcing!



Enhancing TAKE's own AI-driven Clinical Platform through the acquisition of **High-end Data Sciences** Capabilities



Establishing **CRO Presence In USA** enabling bidding for large global clinical trials



**Increased Market Reach** to small and medium players in North America



**Build Domain Expertise and Consulting Capabilities** through high-quality experienced team

# Augmented Clinical Data Services Offerings

## Specialty Clinical Functional Service Provider

**Offerings** include High-end SAS based statistical programming, clinical reporting and clinical data management

## Therapeutic Experience

across Oncology, Cardiology, Pulmonology, Infectious Disease and Central Nervous System

### Clientele

AstraZeneca

Genentech  
A Member of the Roche Group

genzyme  
A SANOFI COMPANY

ALEXION

Lexicon  
pharmaceuticals

ONYX  
PHARMACEUTICALS  
An Amgen subsidiary

Acquired High-end Data Sciences Company **DataCeutics**

## DataCeutics

### Revenue Synergies



**High-value Data Sciences Offering** through combined capabilities



**Executive Connects & Cross Selling** for current clients in Regulatory and Safety verticals



**Integrated Delivery Model** enables bidding for high-value projects



**Enhanced Domain And Technology Capabilities** through the incorporation of Data Sciences into existing technology platforms

### Delivery Capability Synergies

# Expanding CRO Operations in USA

## Acquiring US-based CRO **KAI Research**

### Niche, US-based, Contract Research Organization (CRO)

**Offerings** include Clinical Trial Management and Clinical Research Consultation

### Therapeutic Experience

across mental health, musculoskeletal diseases, neurology, infectious diseases, oncology and medical devices

#### Clientele



## KAI Research

### Augmented Client Base



**Pitch for Larger Clinical Deals** with addition of sites and local clinical trial management capabilities in USA



**Conduct long-term and large-ticket federal studies** through KAI's strong client base of federal agencies



**Expand market reach to attract North American SMEs** with KAI's expertise in the growing biotech market



**Global clinical operations Offering** by leveraging KAI's strong delivery capabilities in USA



**Augment domain expertise and improve quality of delivery** with KAI's strong domain strength and consulting capabilities

### Clinical Delivery Capability Synergies



# Quarterly Performance



Dollar  
Rates

Q3 FY19

**72.02**

Period Average Rate

**69.57**

Period Closing Rate

Q2 FY19

**70.11**

Period Average Rate

**72.58**

Period Closing Rate

Q3 FY18

**64.80**

Period Average Rate

**63.84**

Period Closing Rate

## Operating Revenue (INR Millions)

Q3 FY18

**4,080.21**

Q3 FY19

**5,216.40**

Y-o-Y Growth (%)

**27.85%**

Q-o-Q Growth (%)

**1.12%**

Q2 FY19

**5,158.79**

## Operating Revenue (USD Millions)

Q3 FY18

**62.97**

Q3 FY19

**72.43**

Y-o-Y Growth (%)

**15.02%**

Q-o-Q Growth (%)

**-1.56%**

Q2 FY19

**73.58**

## Operating EBITDA (INR Millions)

Q3 FY18

**798.09**

Q3 FY19

**882.27**

Q3 FY19 (Adjusted)

**1034.45**

Y-o-Y Growth (%)

**10.55%**

Adjusted **29.62%**

Q-o-Q Growth (%)

**-16.30%**

Adjusted **-1.86%**

Q2 FY19

**1,054.06**

## Operating EBITDA (USD Millions)

Q3 FY18

**12.32**

Q3 FY19

**12.25**

Q3 FY19 (Adjusted)

**14.36**

Y-o-Y Growth (%)

**-0.57%**

Adjusted **16.56%**

Q-o-Q Growth (%)

**-18.50%**

Adjusted **-4.46%**

Q2 FY19

**15.03**

# Quarterly Profitability



Dollar  
Rates

Q3 FY19

**72.02**

Period Average Rate

**69.57**

Period Closing Rate

Q2 FY19

**70.11**

Period Average Rate

**72.58**

Period Closing Rate

Q3 FY18

**64.80**

Period Average Rate

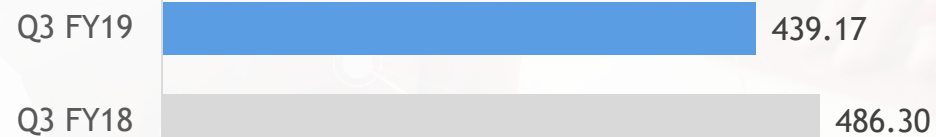
**63.84**

Period Closing Rate

Q3 FY19 - PBT(INR)  
**INR 439.17 Mn**



9.69%



Q3 FY19 - PBT (USD)  
**USD 6.10 Mn**



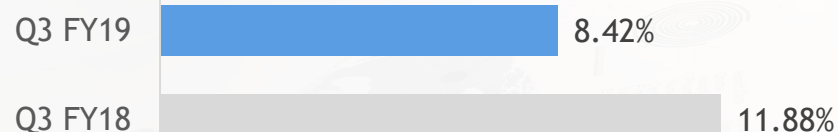
18.75%



Q3 FY19 - PBT Margin  
**8.42%**



346 bps



Q3 FY19 - Tax Rate  
**17.19%**



347 bps



*Increase in expenses in Q3 on account of various initiatives like Due Diligence, Legal, etc, arising out of M&A and also on account of providing for currency fluctuations during the quarter*

# YTD Performance



Period Average  
Dollar Rates

Q3 FY19  
**72.02**

Q3 FY18  
64.80

Q2 FY19  
**70.11**

Q2 FY18  
64.37

Q1 FY19  
**67.02**

Q1 FY18  
64.56

## Operating Revenue (INR Millions)

YTD FY18

**11,333.20**

YTD FY19

**15,050.60**

Y-o-Y Growth (%)

**32.80%**

## Operating Revenue (USD Millions)

YTD FY18

**175.48**

YTD FY19

**215.73**

Y-o-Y Growth (%)

**22.94%**

## Operating EBITDA (INR Millions)

YTD FY18

**2,159.63**

YTD FY19

**2,868.61**  
YTD FY19 (Adjusted)

**3,063.39**

Y-o-Y Growth (%)

**32.83%**

Adjusted **41.85%**

## Operating EBITDA (USD Millions)

YTD FY18

**33.44**

YTD FY19

**41.19**  
YTD FY19 (Adjusted)

**43.91**

Y-o-Y Growth (%)

**23.18%**

Adjusted **31.31%**



# YTD Profitability



Period Average  
Dollar Rates

Q3 FY19  
**72.02**

Q3 FY18  
**64.80**

Q2 FY19  
**70.11**

Q2 FY18  
**64.37**

Q1 FY19  
**67.02**

Q1 FY18  
**64.56**

YTD FY19 - PBT(INR)  
**INR 1,811.25 Mn**



36.92%



YTD FY19 - PBT (USD)  
**USD 26.08 Mn**



27.28%



YTD FY19 - PBT Margin  
**12.03%**



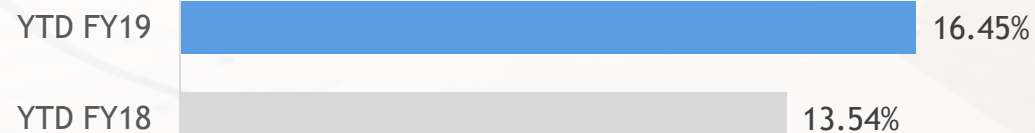
39 bps



YTD FY19 - Tax Rate  
**16.45%**

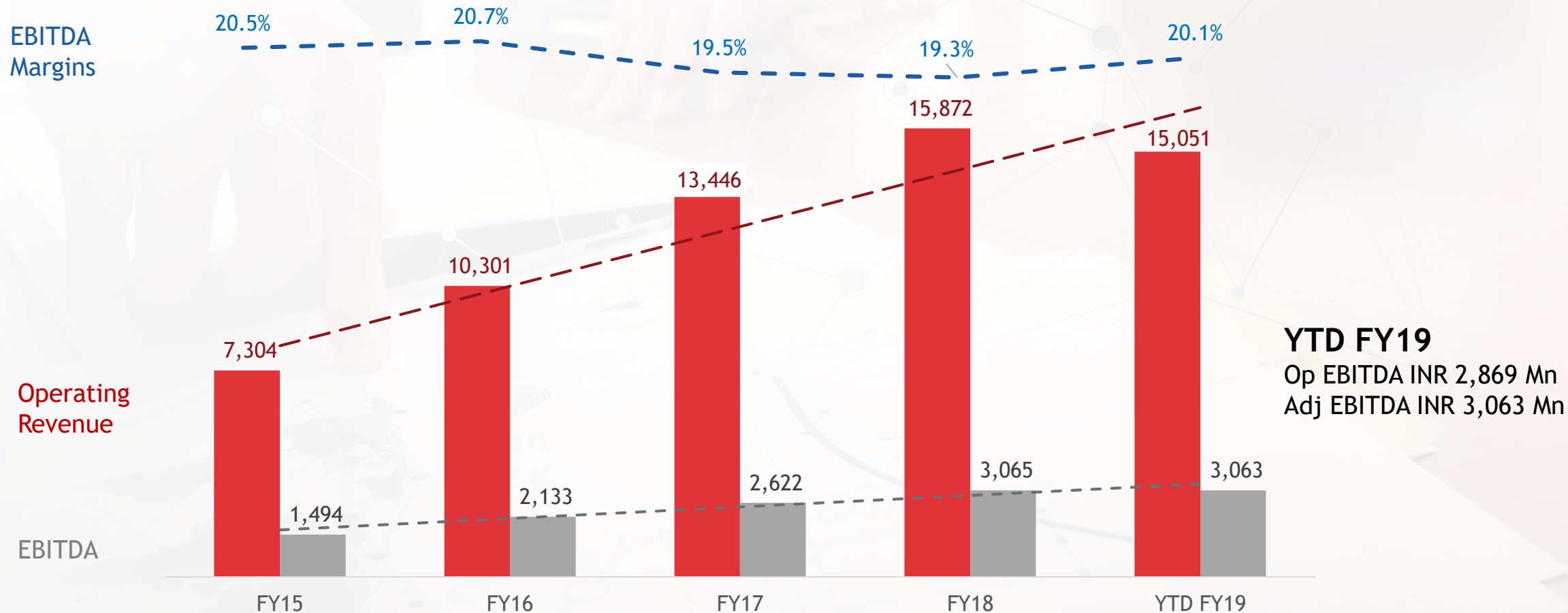


291 bps



## Financial Growth

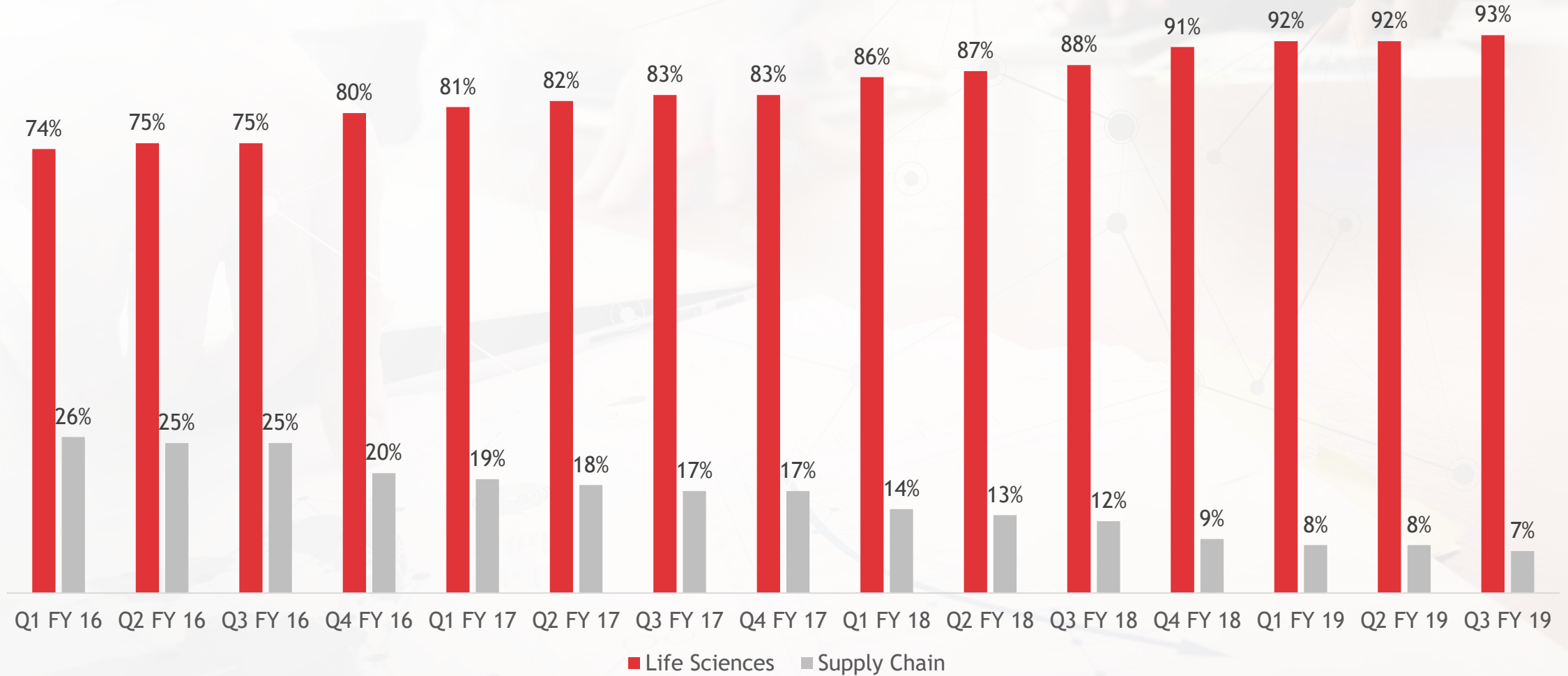
## *Delivering Growth with Healthy Margins*



Operating Revenue and EBITDA in INR Millions

## Revenue Composition

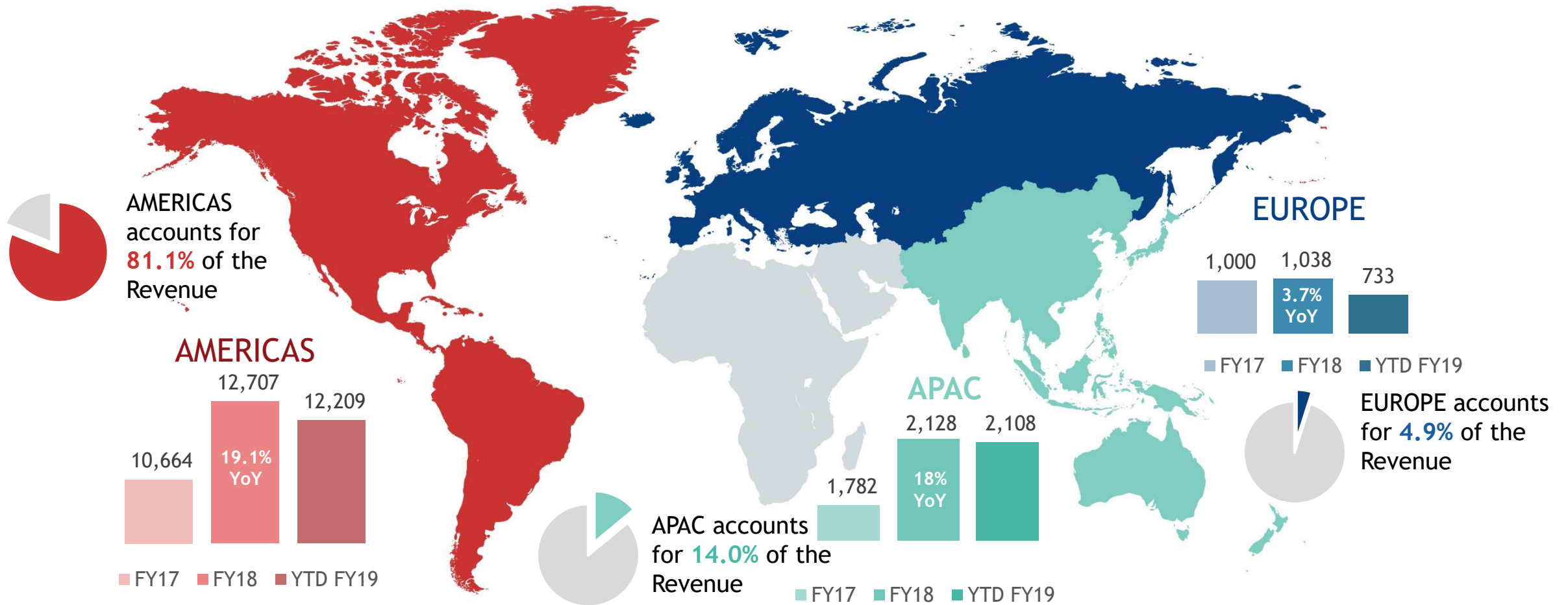
***Moving towards 100% from Life Sciences!***  
(Q1 FY16 - Q3 FY19)



Revenue from **Life Sciences** has grown at **7.78% CQGR** as compared to the overall growth in revenue of 6.07% CQGR.

## LS Revenue Across Geographies

*Significant increase in  
AMERICAS and APAC footprint*

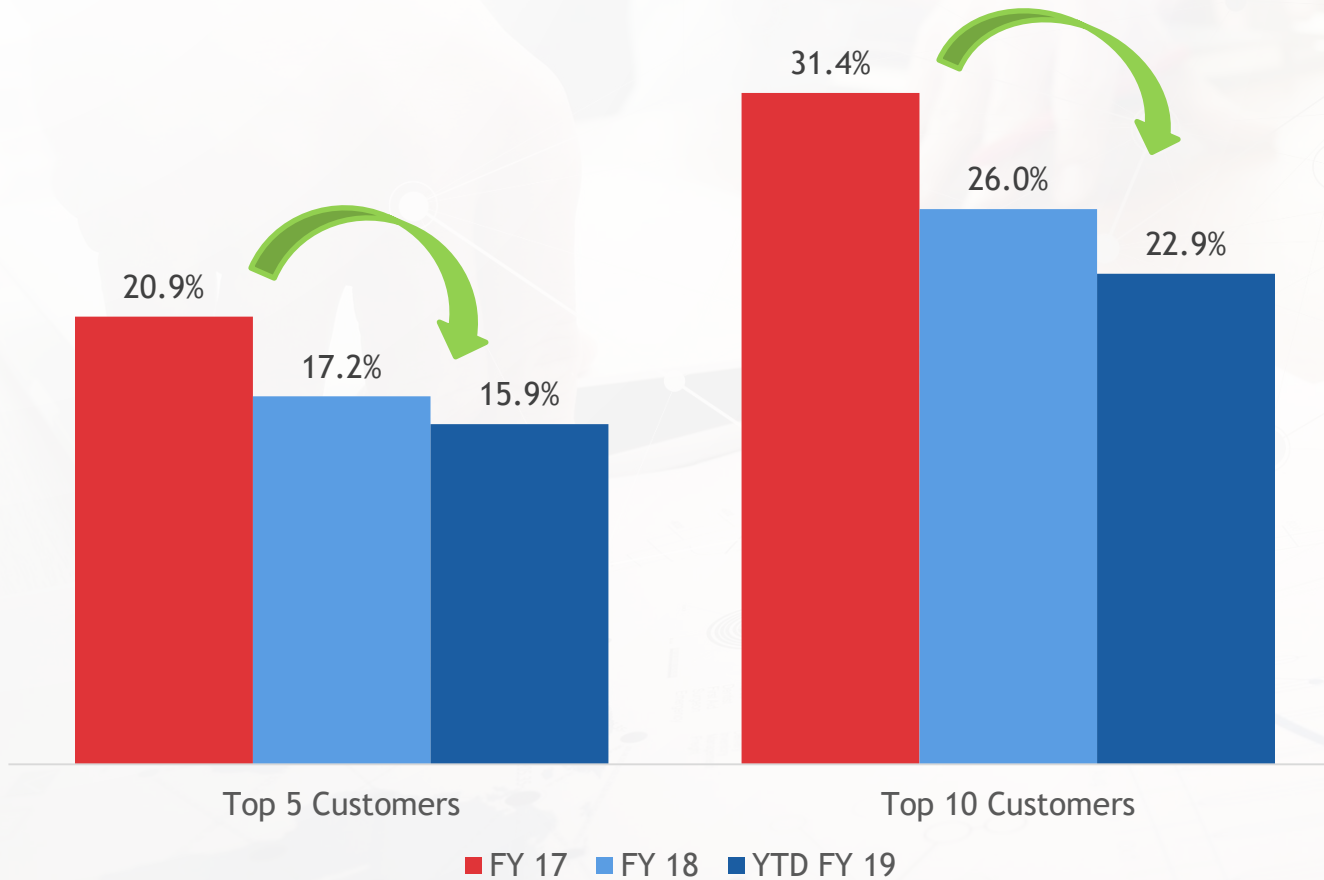


TAKE has widened its business in the **AMERICAS**, while sustaining its Europe operations



## Diversifying Customer Base

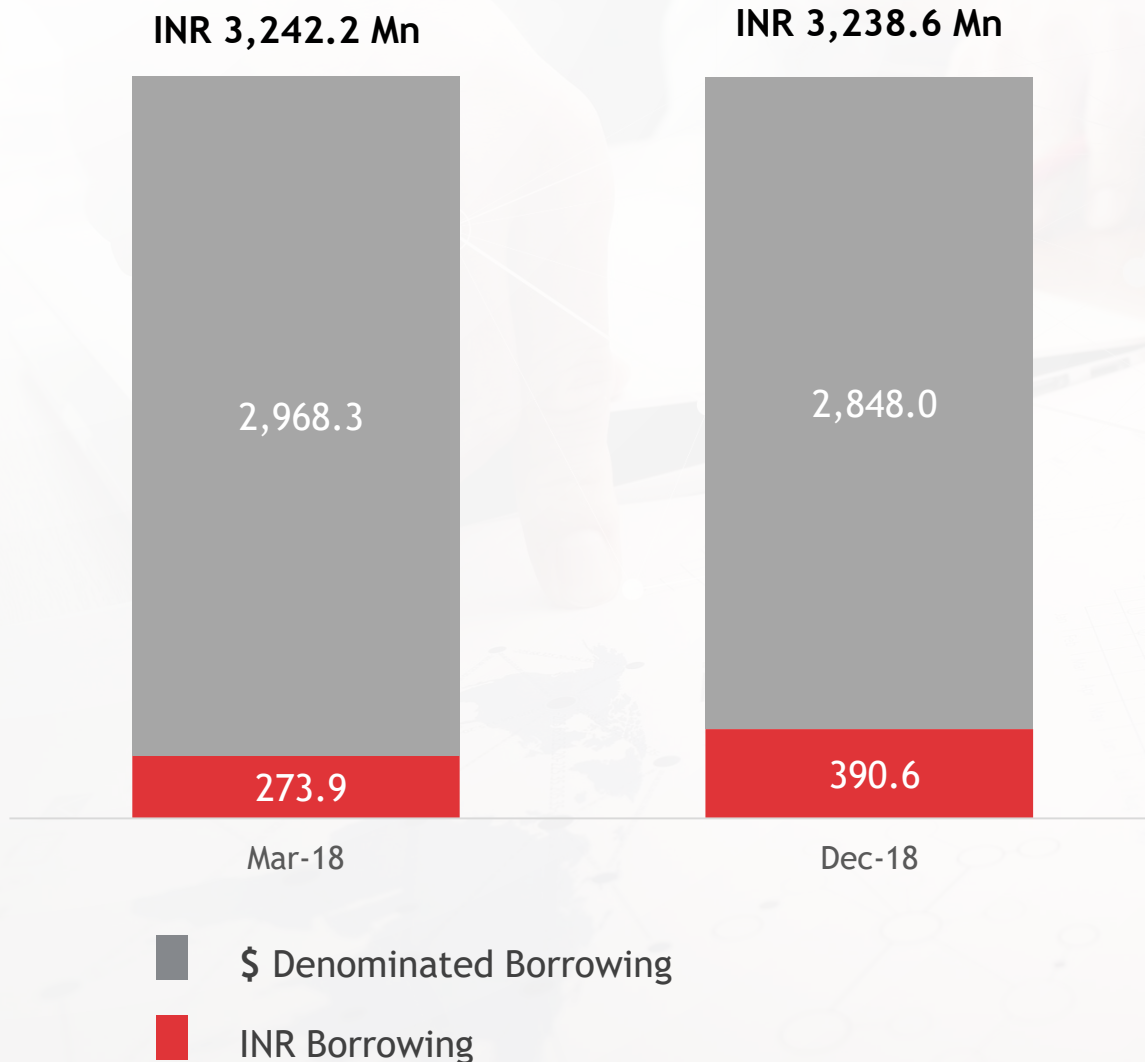
## *Reduced dependency on Top Customers*



TAKE has **Widened** its **Customer Base** over the financial year, thereby reducing the dependency on top customers, without having to lose any of its large accounts. This is also on account of TAKE's **Penetration Into Market** comprising of small and medium size players.

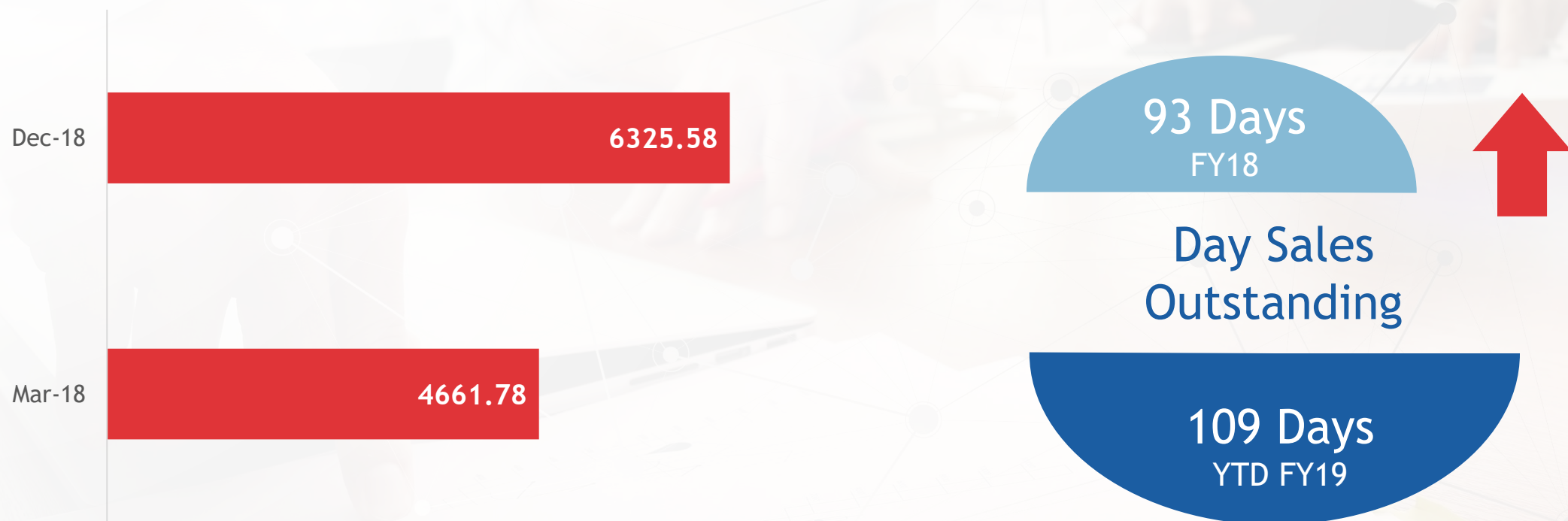
## Borrowings

***No increase in Borrowings!***



The total borrowings of the Group has not increased since December 2017. The additional fund requirements have been **Funded From Internal Accruals And Capital Infusion** through preferential allotment.

## Trade Receivables

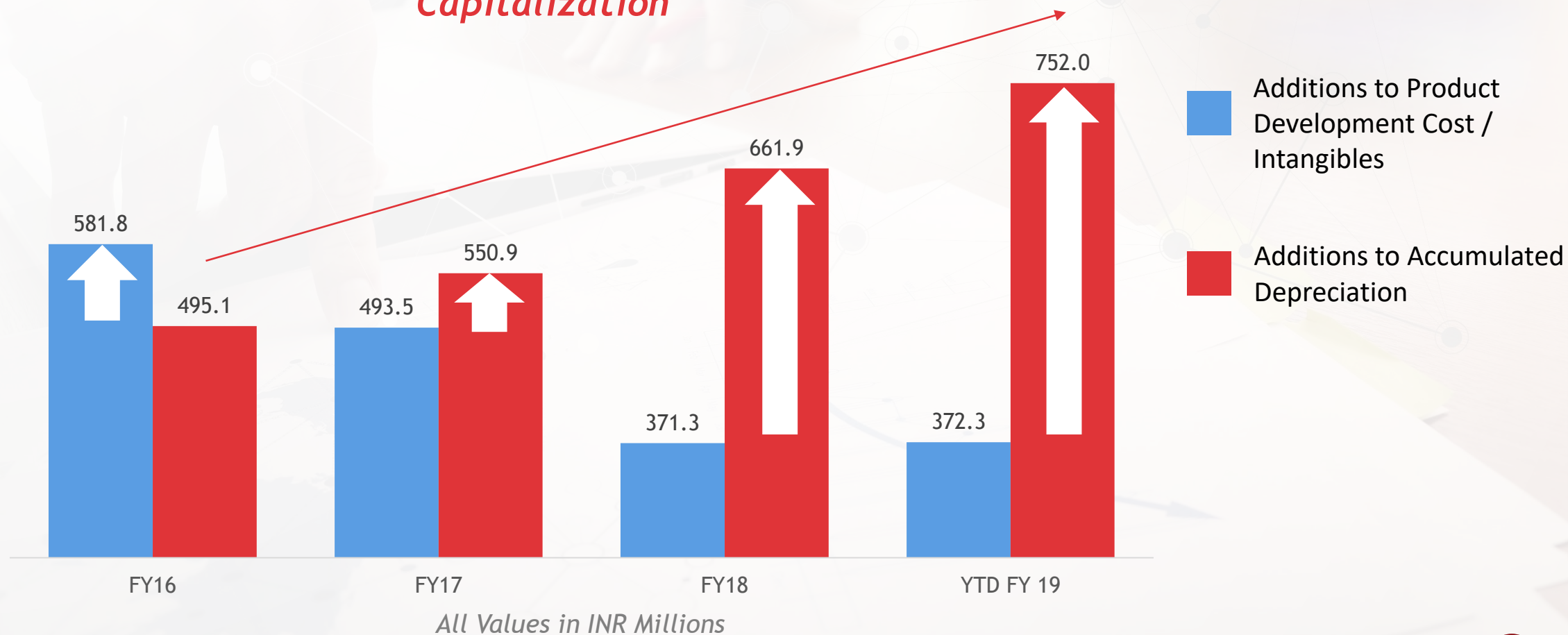


The Trade Receivables balance as on December 31<sup>st</sup> 2018 stands at INR 6,325.58 Mn, which is an **Increase Of INR 1,663.80 Mn** over March 31<sup>st</sup> 2018. The Day Sales Outstanding has also gone up to 109 days as on Dec 2018, which is a **16 Days Increase** from March 31<sup>st</sup> 2018. This increase can be attributed to our **Penetration into the Life Sciences Vertical** and consequent alignment with the industry benchmark.

## Technology Assets

## Systemically reducing Intangible Assets

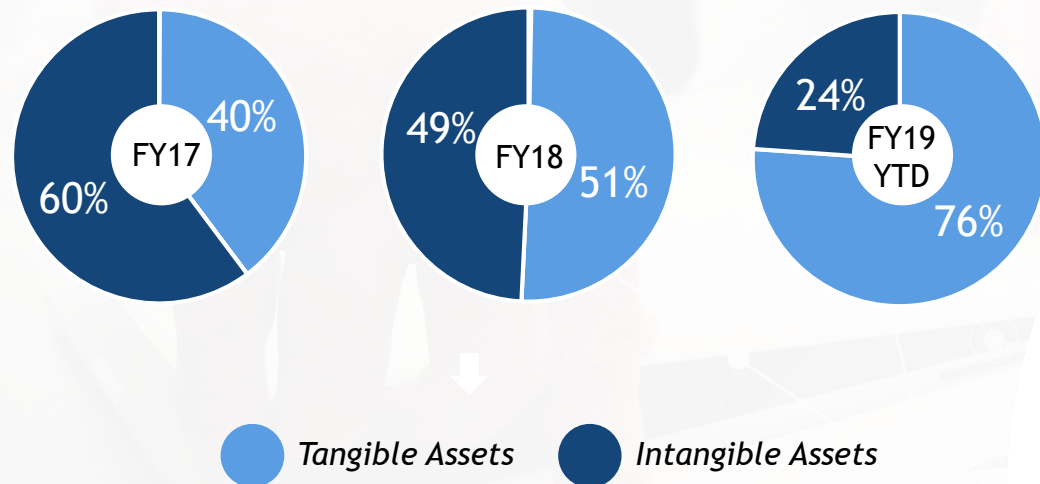
For the last 3 years,  
*Amortization Expense Is Greater Than  
Capitalization*





# Tangible Assets

*Consistently investing in Expanding Infrastructure*



Our Investment Pattern is targeted at expanding our **Tangible Assets**

*Nitrogen Generator*

*LCMS TSQ Quantum*

*Data Logger System*

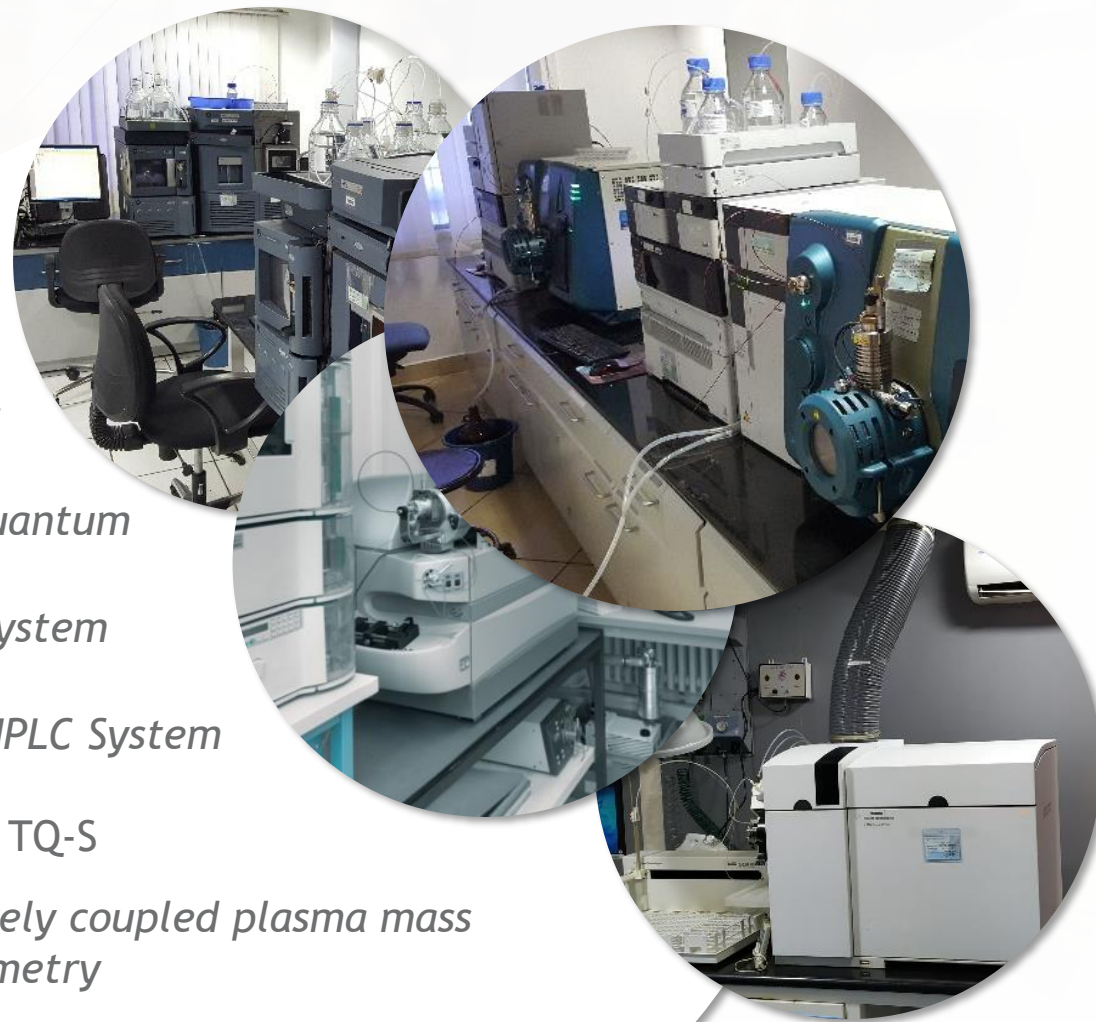
*Prominence HPLC System*

*Waters Xevo TQ-S*

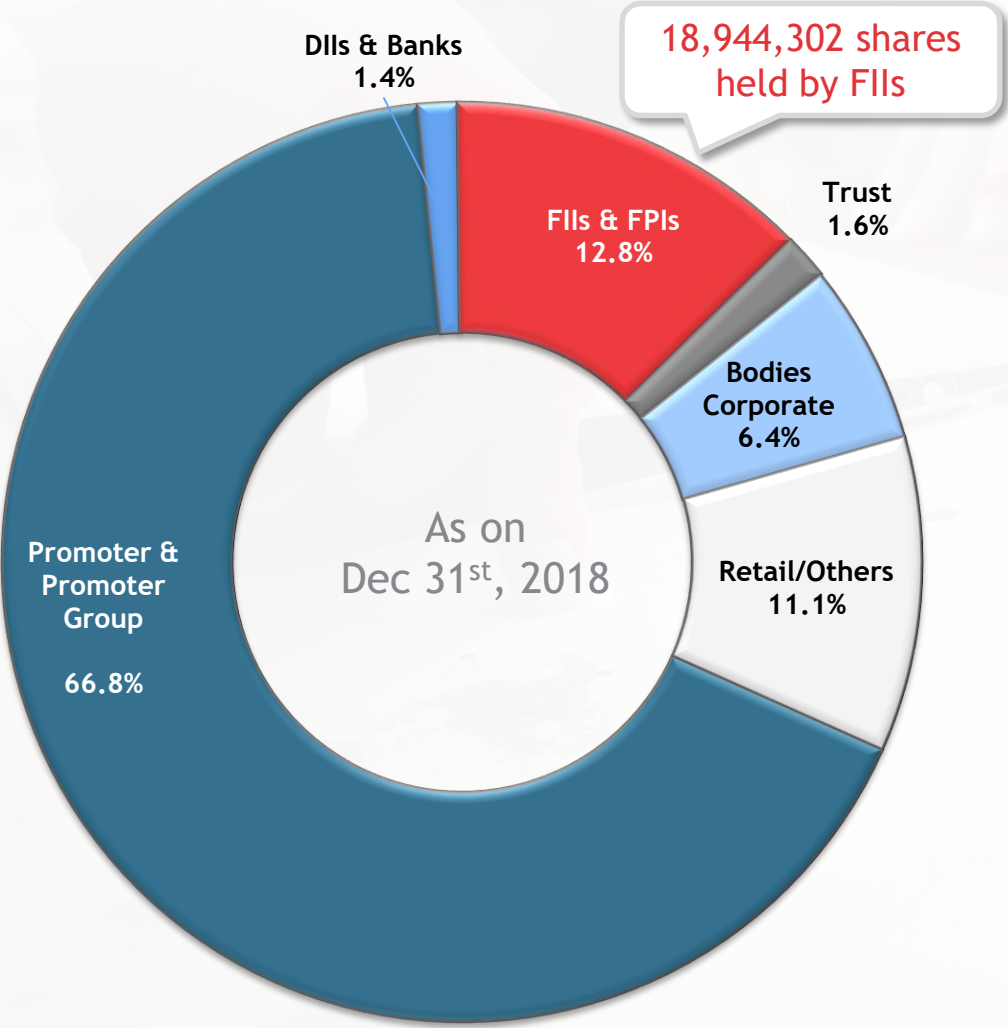
*Inductively coupled plasma mass spectrometry*

*Thermo TSQ Ultra*

*Bio-Chemistry Analyzer*



# Shareholding Pattern



## Top Institutional Investors

Investor Name	No of Shares held	%
Schroder International	2,942,110	1.99%
First State Investments ICVC	2,755,407	1.86%
Sundaram Mutual Fund	1,922,713	1.30%
TKP Investments BV	1,772,918	1.20%

# *Earnings Conference Call Represented By*

**Srinivasan H.R.**

Vice Chairman and  
Managing Director

**Ram Yeleswarapu**

President and CEO

**Subhasri Sriram**

CFO and Executive  
Director

**Shobana N S**

Executive Director

The teleconference will be moderated by  
**Kashyap Pujara**, Axis Capital Limited

## **Conference Call Details**

**Time: 4:00 pm (IST) | Date: February 13, 2019** Please dial the below number at least 5-10 minutes prior to the  
conference schedule to ensure that you are connected to the call in time.

Primary Number India: +91 22 6280 1145/ 91 7115 8046

Local Access Number: +91 70 4567 1221

International Dial In

Hong Kong: 800 964 448

Singapore: 800 101 2045

UK : 080 8101 1573

USA : 186 6746 2133



***For more details, please contact:***

***[investorrelations@takesolutions.com](mailto:investorrelations@takesolutions.com)***

**THANK YOU**

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