

September 30, 2021

TAKE/BSE/2021-22

The Manager

Dept. of Corporate Services-Listing

BSE Limited,

P. J. Towers, Dalal Street,

Mumbai - 400001

**Scrip Code: 532890**

TAKE/NSE/2021-22

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: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') – Notice of Extra-Ordinary General Meeting ("EGM") along with the Explanatory Statement and intimation of Cut-Off Date to determine the eligibility of the members to cast their vote through remote E-Voting and E-Voting during EGM.**

Pursuant to Regulations 30 read with Part A of Schedule III of the Listing Regulations, we are enclosing the Notice of Extra-Ordinary General Meeting along with the Explanatory Statement of the Company scheduled to be held on Saturday, October 23, 2021, at 04.00 p.m. through Video Conferencing ('VC')/ Other Audio-Visual Means ('OAVM').

The EGM Notice along with the Explanatory Statement is available on the Company's website at the link:  
[https://www.takesolutions.com/Reports\\_Filings/2020-21/Final\\_EGM\\_Note\\_Sep29\\_2021.pdf](https://www.takesolutions.com/Reports_Filings/2020-21/Final_EGM_Note_Sep29_2021.pdf).

In compliance with the General Circular No. 10/2021 June 23, 2021 issued by the Ministry of Corporate Affairs ("MCA Circular") and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 ("SEBI Circulars"), electronic copies of the EGM Notice along with the Explanatory Statement of the Company have been dispatched by email to those Members whose email addresses are registered with the Company/Depository Participants(s).

Further, in terms of the 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, Regulation 44 of the SEBI Listing



Regulations, and in terms of Circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 issued by SEBI, the Company has fixed Friday, October 15, 2021 as the cut-off date to determine the eligibility of the members to cast their vote by remote e-Voting and e-Voting during the Extra-Ordinary General Meeting scheduled to be held on Saturday, October 23, 2021, at 04.00 p.m. through VC/OAVM Facility.

Kindly take the same on records and acknowledge.

For TAKE Solutions Limited



Srinivasan. P  
Company Secretary  
Encl: As above



**NOTICE OF EXTRA ORDINARY GENERAL MEETING OF THE SHAREHOLDERS**

**NOTICE** is hereby given that an Extra-Ordinary General Meeting (“EGM”) of the Shareholders of TAKE Solutions Limited (“Company”) will be held on Saturday, October 23, 2021, at 4:00 P.M 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.

**Item of Special Business:**

**Approval for sale of a controlling stake in the Company's clinical research organisation business conducted under the brand name 'Navitas' to H.I.G. Taurus Pte. Ltd. and H.I.G. Taurus EAL Pte. Ltd. (collectively, "Buyer") and matters relating thereto.**

*To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:*

**“RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Foreign Exchange Management Act, 1999 (including any rules, regulations, notifications and circulars issued thereunder, along with any statutory modification(s) or re-enactment(s) thereof for the time being in force) any other applicable laws and the Memorandum and Articles of Association of the Company, and subject to the approvals, consents and permissions as may be necessary from statutory authorities or third parties and subject to such conditions as may be imposed by them, and which may be agreed to by the Board of Directors of the Company (the “Board”, which expression shall also include a committee thereof), the consent of the Company be and is hereby accorded to the Board for:

(A) transfer of the clinical research organisation business conducted by the Company's direct and indirect subsidiaries to Ecron Acunova Limited and NLS Holdings SG Pte Ltd; and

(B) following such transfer:

- a) sale of 75% of the Company's shareholding in Ecron Acunova Limited to the Buyer; and
- b) sale of 75% of the Company's indirect interest in NLS Holdings SG Pte Ltd to the Buyer, through a combination of a sale of shares by TAKE Solutions Global Holdings Pte. Limited (a 100% subsidiary of the Company) and an issuance of shares by NLS Holdings SG Pte. Ltd.

for an aggregate consideration of USD 101.63 Mn being USD 91.63 Mn in Cash and USD 10 Mn in Sellers Note carrying PIK Interest of 6% p.a., on the terms set out in the Stock Purchase Agreement, dated August 6, 2021, by and among the Company, certain of its subsidiaries, and the Buyer (“SPA”), subject to the adjustments specified in the SPA, and on terms and conditions specified in the other agreements executed or to be executed by the Company or its subsidiaries with the Buyer, in connection with the foregoing.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to undertake all such acts, deeds, matters and things and to finalize and execute all such deeds, documents, statutory filings and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion including without limitation, effecting any modifications or changes to the foregoing, for the purpose of giving effect to these resolutions and to settle any question, difficulty or doubt that may arise in this regard.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers conferred on it by or under these resolutions

to any Committee of Directors or to any Director or Company Secretary or Officer(s) or Authorized Representative(s) of the Company in order to give effect to these resolutions.”

**“RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respects.”

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

**Place: Chennai**  
**Date 6 August 2021**

**P. Srinivasan**  
**Company Secretary**  
Membership No. FCS: 8391

**Notes:**

1. In view of the Covid-19 pandemic, the social distancing norms to be followed, the Ministry of Corporate Affairs ("MCA") has vide its circular dated April 8, 2020 and April 13, 2020, June 15, 2020, September 28, 2020 and December 31, 2021 read with general circular dated June 23, 2021 (collectively referred to as "MCA Circulars") permitted the holding of the Extra Ordinary General Meeting ("EGM") through VC / OAVM, without the physical presence of the Members 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 EGM of the Company is being held through VC / OAVM, without the physical presence of the members 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 EGM.
- Pursuant to 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 Extra Ordinary General Meeting (EGM) of the Company is being held through VC / OAVM on Saturday, October 23, 2021, at 4:00 P.M.
2. An explanatory statement, pursuant to Section 102 of the Companies Act, 2013, in respect of the special business to be transacted at the EGM is annexed thereto.
  3. **Pursuant to the provisions of the Act, a Shareholder entitled to attend and vote at the EGM 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 EGM 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 EGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.**
  4. Shareholders attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
  5. Institutional/Corporate shareholders intending to represent through their authorized representatives in the EGM through VC/ OAVM and to attend and vote through remote e-voting or voting at the EGM 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 and to CDSL i.e. 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 cut-off date for the purpose of determining eligibility of shareholders for voting in connection with the EGM has been fixed as Friday, October 15, 2021.
  9. 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.
  10. 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.

11. 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.
12. The documents referred to in the proposed resolutions are available for inspection at the Registered Office of the Company from the date of dispatch of this notice till Saturday, October 23, 2021 between 10:00 A.M and 1:00 P.M on all working days (except Saturdays, Sundays and public holidays).
13. 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).
14. Shareholders may note that the Notice of the EGM 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>.

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

In compliance with the 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 (Listing Obligations & Disclosure Requirements) Regulations 2015 as amended from time to time and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020, June 15, 2020, September 28, 2020, December 31, 2021 and June 23, 2021 the Company is pleased to provide to its members 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 Limited ("CDSL"):

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

1. A person, whose name is recorded in the register of members 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 EGM through poll.
2. The voting period begins on Tuesday, October 19, 2021, at 9:00 A.M and ends on Friday, October 22, 2021, at 5:00 P.M. During this period, Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, Friday, October 15, 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
3. Shareholders who have already voted prior to the meeting date will not be entitled to vote at the meeting venue.
4. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/ retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through**

**their demat accounts/ websites of Depositories/ Depository Participants.** Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

5. In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated **December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat

mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cDSLindia.com/myeasi/home/login">https://web.cDSLindia.com/myeasi/home/login</a> or visit <a href="http://www.cDSLindia.com">www.cDSLindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cDSLindia.com/myeasi/Registration/EasiRegistration">https://web.cDSLindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cDSLindia.com">www.cDSLindia.com</a> home page or click on <a href="https://evoting.cDSLindia.com/Evoting/EvotingLogin">https://evoting.cDSLindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.**

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

6. Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on “Shareholders” module.
  - 3) 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.

- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) 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 e-voting of any

company, then your existing password is to be used.

- 6) If you are a first-time user follow the steps given below:

<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</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 sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> 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 member id / folio number in the Dividend Bank details field.</li> </ul>

7. After entering these details appropriately, click on “SUBMIT” tab.
8. Shareholders holding shares in physical form will then directly reach 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.
9. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
10. Click on the EVSN for “TAKE Solutions Limited” on which you choose to vote.
11. 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.
12. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
13. 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.
14. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
15. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
16. If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
17. **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed 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.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [investorrelations@takesolutions.com](mailto:investorrelations@takesolutions.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**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 please 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 please update your email id & mobile no. with your respective Depository Participant (DP).

3. Individual Demat shareholders can please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

**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, October 15, 2021. Any person, who acquires shares of the Company and becomes member 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 Members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM 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 EGM 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 EGM ARE AS UNDER:-**

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for e-voting.
  2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
  3. Only those Members/ shareholders, who will be present in the EGM 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 EGM.
  4. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholder have not participated in the meeting through VC/OAVM facility, then the votes cast by such member / shareholder shall be considered invalid, as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
  5. Shareholders who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
1. Facility of joining the EGM through VC / OAVM shall open 15 minutes before and after the scheduled time of the commencement of the Meeting and will be available for Members on a first come first served basis.
  2. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
  3. Further, shareholders will be required to allow Camera and use the Internet with a good speed to avoid any disturbance during the meeting.
  4. 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.
  5. As the EGM is being conducted through VC/OAVM, for the smooth conduct of proceeding of EGM, 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 Friday, October 15, 2021 (9:00 hrs IST) to Thursday, October 21, 2021 (17:00 hrs IST). The shareholders who do not wish to speak during the EGM 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).
  6. The shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.

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

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 can contact CDSL by writing an e-mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

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

**Place: Chennai**  
**Date 6 August 2021**

**P. Srinivasan**  
**Company Secretary**  
Membership No. FCS: 8391

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

TAKE Solutions Limited (“Company”) proposes to sell a controlling stake in its clinical research organisation (“CRO”) business conducted under the brand name ‘Navitas’ to H.I.G. Taurus Pte. Ltd. and H.I.G. Taurus EAL Pte. Limited (each, a “Buyer”) for an aggregate consideration of USD 101.63 Mn being USD 91.63 Mn in Cash and USD 10 Mn in Sellers Note carrying PIK Interest of 6% p.a. (“Proposed Transaction”).

This sale will effect a consolidation of all the CRO business of the Company under the brand name ‘Navitas’ globally and the Buyer will acquire and hold a 75% controlling stake in the Company’s subsidiaries conducting the CRO business in India and abroad. Overseas holdings will be consolidated under NLS Holdings SG Pte Ltd, in which 75% shareholding shall be sold to the Buyer through a combination of issue of new shares and sale of shares held by TAKE Solutions Global Holdings Pte Ltd. (a 100% subsidiary of the Company). Indian CRO holdings of the Company, will be consolidated under Ecron Acunova Limited, in which 75% shareholding shall be sold to the Buyer through a sale of shares held by the Company.

The Proposed Transaction is governed by the terms set out in the Stock Purchase Agreement, dated August 6, 2021 (“SPA”), between the Company, certain of its subsidiaries and the Buyer. The consideration for the Proposed Transaction is subject to the adjustments specified in the SPA and as may be mutually agreed with the Buyer, including adjustments for working capital and taxes (if required).

This consideration shall be utilised partly in completely repaying the debt obligations of the Company and its subsidiaries, settling transaction related expenses and other working capital requirements.

As a part of the Proposed Transaction, the Company or its relevant subsidiaries, as applicable, propose to execute shareholders’ agreements with the Buyer to govern its shareholder rights in Ecron Acunova Limited and NLS Holdings SG Pte Ltd on and from completion of the Proposed Transaction. Ecron Acunova Limited and NLS Holdings SG Pte Ltd and the Buyer may mutually agree to certain fees/payments for services that the Buyer may

render to these entities, following closing of the Proposed Transaction.

The Company conducted a bidding process to identify reputed private equity/ strategic investors for possible divestment of a part or whole of its CRO business. As a part of this process, bids were invited from various potential acquirers, including international/ domestic PEs investors and large strategic players. After discussions with potential buyers, the Board determined that the Buyer’s offer is in the best interest of the Company and its stakeholders, including from a valuation perspective. The proposed Transaction has multiple advantages - enabling the company to restructure its Navitas brand into a single strategic asset of the TAKE Group while simultaneously deleveraging its balance sheet completely. The management team believes that the industry is at the cusp of major changes driven by technology that have been accelerated by the current pandemic, which is a harbinger of opportunities for strong growth. The Buyer is affiliated with HIG Capital Partners VI, L.P., which is a strong strategic partner with a positive investment experience and conviction in the Life Sciences segment. They have a strong record of value creation via both organic and inorganic means that will enhance shareholder value creation for TAKE.

On conclusion of the Proposed Transaction, the Company directly and through its subsidiaries, will own 25% of Company’s clinical research organisation business conducted under the brand name ‘Navitas’ in India, Thailand, Russia, UK, Columbia and the USA, directly or indirectly held by Ecron Acunova Limited and NLS Holdings SG Pte Ltd, and the Buyer will own 75% thereof.

The overall consideration amount has been determined based on a multiple of the value of the CRO business as a whole. Currently, the CRO business of the Company is conducted by various subsidiaries of the Company across different jurisdictions. Prior to completion of the Proposed Transaction, the Company proposes to transfer the CRO business conducted by such subsidiaries to Ecron Acunova Limited (and/ or its subsidiaries) and NLS Holdings SG Pte Ltd (and/ or its subsidiaries). The completion of the Proposed Transaction is subject to such transfer(s) being completed and various other conditions precedent, including approval of the shareholders of the Company by an ordinary

resolution, receipt of lender, governmental and contractual consents and the Buyer's ability to obtain equity/debt financing to discharge the consideration payable for the sale.

After completion of the Proposed Transaction, the Company will continue to be engaged in the CRO business as a minority shareholder in Ecron Acunova Limited and NLS Holdings SG Pte Ltd. Company's officers/employees will provide management support and remain as employees of the CRO business in Ecron Acunova Limited and/or NLS Holdings SG Pte Ltd or its subsidiaries and affiliates, following the completion of the Proposed Transaction.

The Board at its meeting held on August 6, 2021 has approved the Proposed Transaction and the execution, delivery and performance of the SPA, subject to the terms set out therein, including completion of conditions precedent and the approval of the shareholders of the Company. The Board is of the opinion that the aforementioned proposal is in the best interest of the Company and hence, the Board recommends passing of the ordinary resolution for the approval of the members of the Company.

Ecron Acunova Limited and NLS Holdings SG Pte Ltd are not 'material subsidiaries' of the Company. In terms of Regulation 24 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("LODR Regulations"), approval by way of a special resolution of the Company's shareholders is required in case of: (i) a disposal of shares of a 'material subsidiary' of the Company, resulting in reduction of the Company's shareholding (on its own or together with other subsidiaries) to less than 50% shareholding in such 'material subsidiary'; or (ii) cessation of control over such a 'material subsidiary'. Since neither Ecron Acunova Limited nor NLS Holdings SG Pte Ltd are 'material subsidiaries' of the Company (in terms of the LODR Regulations), this approval is not required to be obtained. Further, per Section 180(1)(a) of the Companies Act, 2013 ("Companies Act"), a special resolution of the members of the company is required to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking (i.e. in which the investment of a company exceeds 20% of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates 20% of the total income of a company during the previous financial year) of a company.

Given that the Proposed Transaction does not satisfy the tests set out in Section 180(1)(a), a special resolution of the shareholders is also not required for the same. As such, while the approval of shareholders of the Company is not required under the Companies Act or the LODR Regulations, given the nature and scale of the Proposed Transaction, the Company is seeking approval from its shareholders for the same by way of an ordinary resolution

The Board recommends the ordinary resolution set out as above for the approval of the shareholders of the Company. Assent or dissent for this resolution is being sought pursuant to the provisions of Section 108 of the Companies Act read with applicable Rules and Circulars dated April 8, 2020, April 13, 2020, May 5, 2020 and December 31, 2021 read with general circular dated January 13, 2021 issued by the Ministry of Corporate Affairs.

Copies of the documents set out in the Explanatory Statement will be available for inspection by the Members at the Registered Office of the Company from the date of dispatch of this notice till Saturday, October 23, 2021 between 10:00 A.M and 1:00 P.M on all working days (except Saturdays, Sundays and public holidays).

None of the Directors, Key Managerial Personnel of the Company and their respective relatives are in any way, concerned or interested, financially or otherwise, in the said resolution except to the extent of their respective shareholding, if any, in the Company, and continuity of their employment, if any with Ecron Acunova Limited and NLS Holdings SG Pte Ltd, and/or its subsidiaries.

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

**Place: Chennai  
Date 6 August 2021**

**P. Srinivasan  
Company Secretary  
Membership No. FCS: 8391**