

**Auditor's Report on audit of Consolidated Quarterly and Annual Financial Results of Take Solutions Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**INDEPENDENT AUDITOR'S REPORT**

**The Board of Directors  
Take Solutions Limited**

**Report on the Audit of Consolidated Financial Results**

**Opinion**

We have audited the accompanying consolidated financial results of Take Solutions Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2021 attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditor on separate audited financial results of the subsidiary, the aforesaid consolidated financial results:

- i. include the quarterly and annual financial results pertaining to the entities listed in Annexure;
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated net loss and consolidated total comprehensive loss and other financial information of the Group for the quarter and year ended March 31, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.



**Emphasis of Matter**

We draw attention to the following matter in the Notes to 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 consolidated financial results. In this assessment, the group has performed sensitivity analysis on the key assumptions used and carried out testing of impairment by engaging an independent external Chartered Accountant. Such testing of impairment performed by the group did not reveal any impairment losses except in case of certain intangible assets where an impairment provision of Rs. 6,844.45 lakhs has been recorded and disclosed under 'exceptional items.' Further, 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 Results during the year and disclosed under 'exceptional items.'

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 opinion is not modified in respect of the above matter.

**Management's Responsibilities for the Consolidated Financial Results**

These Consolidated financial results have been prepared on the basis of the consolidated financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net loss and total comprehensive loss and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective companies to continue



as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective companies or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the respective companies.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the group has adequate internal financial controls with reference to the consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

G.D. Apte & Co.  
Chartered Accountants

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- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of entities included in the consolidated financial results of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

The consolidated financial results include the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us, as required under the listing regulations.

For G. D. Apte & Co.  
Chartered Accountants  
Firm Registration Number: 100515W  
UDIN: 21113053AAAABY8029

Umesh S. Abhyankar  
Partner  
Membership Number: 113053  
Pune, June 24, 2021



**Annexure**

**Annexure referred to in Paragraph 2 of our Audit Report on the Consolidated Financial Results of Take Solutions Limited for the Quarter and year ended March 31, 2021**

<b>Sr. No.</b>	<b>Particulars</b>
<b>A</b>	<b>Subsidiaries</b>
1	Ecron Acunova Limited
2	TAKE Solutions Global Holding Pte Ltd
3	TAKE Solutions Limited ESOP Trust
4	Navitas LLP
5	APA Engineering Private Limited (disinvested during the year)
<b>B</b>	<b>Step Down Subsidiaries</b>
1	APA Engineering Pte Limited, Singapore (disinvested during the year)
2	APA Engineering Inc., USA (disinvested during the year)
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	Navitas Life Sciences SG Pte. Limited (Incorporated during the year)
13	Acunova Life Science Inc., USA
14	Navitas Life sciences Company Limited, Thailand
15	Acunova Life Sciences Limited, UK





**TAKE SOLUTIONS LTD**

CIN: L63090TN2000PLC046338

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

www.takesolutions.com

**Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2021**

(₹ In Lakhs except per share data)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2021	Dec 31, 2020	Mar 31, 2020	Mar 31, 2021	Mar 31, 2020
		(Audited) (Refer Note 10)	(Unaudited)	(Audited) (Refer Note 10)	(Audited)	(Audited)
<b>A</b>	<b>CONTINUING OPERATIONS</b>					
1	Revenue from operations	22,099.48	21,639.15	37,066.59	77,401.45	221,289.95
2	Other Income	88.36	956.52	1,562.73	1,199.66	2,638.89
3	<b>Total Revenue</b>	<b>22,187.84</b>	<b>22,595.67</b>	<b>38,629.32</b>	<b>78,601.11</b>	<b>223,928.84</b>
4	<b>Expenses</b>					
	Cost of revenue	4,894.94	5,374.00	14,756.14	18,807.73	66,161.99
	Employee benefit expenses	8,994.01	11,908.98	18,316.54	47,375.35	71,858.06
	Finance cost	827.94	939.81	1,026.66	3,731.03	4,127.43
	Depreciation and amortisation	2,808.30	2,831.89	4,034.57	11,538.03	16,692.80
	Other expenses	3,983.77	3,819.17	19,491.86	18,521.78	66,380.29
	<b>Total Expenses</b>	<b>21,508.96</b>	<b>24,873.85</b>	<b>57,625.77</b>	<b>99,973.92</b>	<b>225,220.57</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>678.88</b>	<b>(2,278.18)</b>	<b>(18,996.45)</b>	<b>(21,372.81)</b>	<b>(1,291.73)</b>
6	Exceptional items (refer note 4 and 5)	(6,844.45)	-	-	(22,506.78)	-
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>(6,165.57)</b>	<b>(2,278.18)</b>	<b>(18,996.45)</b>	<b>(43,879.59)</b>	<b>(1,291.73)</b>
8	<b>Tax expense</b>					
	Current tax	886.81	85.65	783.26	1,353.98	4,148.00
	Shortfall / (excess) provision of earlier years	(118.44)	-	(0.15)	(118.44)	(172.14)
	Deferred tax	(121.20)	201.13	(3,864.40)	119.50	(4,173.40)
9	<b>Profit/(Loss) for the period from continuing operations (7-8)</b>	<b>(6,812.74)</b>	<b>(2,564.96)</b>	<b>(15,915.16)</b>	<b>(45,234.63)</b>	<b>(1,094.19)</b>
<b>B</b>	<b>DISCONTINUED OPEARATIONS</b>					
10	<b>Profit/(Loss) from discontinued operations before tax</b>	-	19.26	-	317.46	-
11	Less: Tax expense on discontinued operations	-	-	-	89.96	-
12	<b>Profit/(Loss) for the period from discontinued operations (10-11)</b>	-	<b>19.26</b>	-	<b>227.50</b>	-
13	<b>Total Profit/(Loss) for the period (9+12)</b>	<b>(6,812.74)</b>	<b>(2,545.70)</b>	<b>(15,915.16)</b>	<b>(45,007.13)</b>	<b>(1,094.19)</b>
14	<b>Profit/(Loss) for the period from continuing operations (9)</b>					
	Attributable to:					
	Shareholders of the company	(6,808.89)	(2,564.70)	(15,793.04)	(45,342.56)	(1,236.03)
	Non-controlling interest	(3.85)	(0.26)	(122.12)	107.93	141.84
		<b>(6,812.74)</b>	<b>(2,564.96)</b>	<b>(15,915.16)</b>	<b>(45,234.63)</b>	<b>(1,094.19)</b>
15	<b>Profit/(Loss) for the period from discontinued operations (12)</b>					
	Attributable to:					
	Shareholders of the company	-	19.26	-	140.04	-
	Non-controlling interest	-	-	-	87.46	-
		-	<b>19.26</b>	-	<b>227.50</b>	-
16	<b>Other Comprehensive Income from continuing operations</b>					
a) i)	Items that will not be reclassified to profit or (loss)	63.41	78.20	(10.96)	125.27	(139.15)
ii)	Income tax provision / (reversal) relating to the items that will not be reclassified to profit or (loss)	18.27	26.16	14.74	38.45	(27.51)
b) i)	Items that will be reclassified to profit or (loss)	413.08	(442.46)	3,156.80	403.02	7,283.92
ii)	Income tax provision / (reversal) relating to the items that will be reclassified to profit or (loss)	11.63	(7.43)	(4.54)	(4.00)	(15.29)
	<b>Total Other Comprehensive Income from continuing operations</b>	<b>446.59</b>	<b>(382.99)</b>	<b>3,135.64</b>	<b>493.84</b>	<b>7,187.57</b>
17	<b>Other Comprehensive Income from discontinued operations</b>					
	Items that will not be reclassified to profit or (loss)	-	-	-	(5.97)	-
	Income tax provision / (reversal) relating to the items that will not be reclassified to profit or (loss)	-	-	-	(2.12)	-
	<b>Total Other Comprehensive Income from discontinued operations</b>	-	-	-	<b>(3.85)</b>	-
18	<b>Total Other Comprehensive Income</b>	<b>446.59</b>	<b>(382.99)</b>	<b>3,135.64</b>	<b>489.99</b>	<b>7,187.57</b>
19	<b>Other Comprehensive Income from continuing operations (16)</b>					
	Attributable to:					
	Shareholders of the company	441.57	(379.14)	3,147.95	497.66	7,199.88
	Non-controlling interest	5.02	(3.85)	(12.31)	(3.82)	(12.31)
		<b>446.59</b>	<b>(382.99)</b>	<b>3,135.64</b>	<b>493.84</b>	<b>7,187.57</b>
20	<b>Total Other Comprehensive Income from discontinued operations (17)</b>					
	Attributable to:					
	Shareholders of the company	-	-	-	(2.23)	-
	Non-controlling interest	-	-	-	(1.62)	-
		-	-	-	<b>(3.85)</b>	-
21	<b>Total Comprehensive Income for the period (13+18)</b>	<b>(6,366.15)</b>	<b>(2,928.69)</b>	<b>(12,779.52)</b>	<b>(44,517.14)</b>	<b>6,093.38</b>



Continued

Sl. No.	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2021	Dec 31, 2020	Mar 31, 2020	Mar 31, 2021	Mar 31, 2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
22	<b>Total Comprehensive Income from Continuing operations (14+19)</b>					
	Attributable to:					
	Shareholders of the company	(6,367.32)	(2,943.84)	(12,645.09)	(44,844.90)	5,963.85
	Non-controlling interest	1.17	(4.11)	(134.43)	104.11	129.53
		<b>(6,366.15)</b>	<b>(2,947.95)</b>	<b>(12,779.52)</b>	<b>(44,740.79)</b>	<b>6,093.38</b>
23	<b>Total Comprehensive Income from Discontinued operations (15+20)</b>					
	Attributable to:					
	Shareholders of the company	-	19.26	-	137.81	-
	Non-controlling interest	-	-	-	85.84	-
		-	<b>19.26</b>	-	<b>223.65</b>	-
24	<b>Paid-up equity share capital (Face value ₹ 1/- each)</b>	<b>1,462.25</b>	<b>1,462.25</b>	<b>1,462.25</b>	<b>1,462.25</b>	<b>1,462.25</b>
25	<b>Earnings per share (of ₹ 1/- each not annualised)</b>					
	(a) Basic					
	(i) Continuing operations	(4.66)	(1.75)	(10.81)	(31.01)	(0.85)
	(ii) Discontinued operations	-	0.01	-	0.10	-
	<b>Total Operations</b>	<b>(4.66)</b>	<b>(1.74)</b>	<b>(10.81)</b>	<b>(30.91)</b>	<b>(0.85)</b>
	(b) Diluted					
	(i) Continuing operations	(4.66)	(1.75)	(10.79)	(31.01)	(0.84)
	(ii) Discontinued operations	-	0.01	-	0.10	-
	<b>Total Operations</b>	<b>(4.66)</b>	<b>(1.74)</b>	<b>(10.79)</b>	<b>(30.91)</b>	<b>(0.84)</b>

## Segment Wise Revenue and Results

## Primary Segment Information

Particulars	(₹ In Lakhs)				
	Quarter Ended			Year Ended	
	Mar 31, 2021	Dec 31, 2020	Mar 31, 2020	Mar 31, 2021	Mar 31, 2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>A. Continuing Operations</b>					
<b>1. Segment Revenue</b>					
(i) Life Sciences	22,099.48	21,639.15	34,324.12	74,116.54	207,920.85
(ii) Supply Chain Management	-	-	2,742.47	3,284.91	13,369.10
<b>Revenue from Operations</b>	<b>22,099.48</b>	<b>21,639.15</b>	<b>37,066.59</b>	<b>77,401.45</b>	<b>221,289.95</b>
<b>2. Segment Results</b>					
(i) Life Sciences	(20,666.48)	(744.30)	(17,246.65)	(38,233.83)	5,011.07
(ii) Supply Chain Management	-	-	(391.29)	381.57	660.57
<b>Total</b>	<b>(20,666.48)</b>	<b>(744.30)</b>	<b>(17,637.94)</b>	<b>(37,852.26)</b>	<b>5,671.64</b>
Less: (i) Finance cost	827.94	939.81	1,026.66	3,731.03	4,127.43
(ii) Other Un-allocable Expenditure net off Un-allocable Income	(15,328.85)	594.07	331.85	2,296.30	2,835.94
<b>Profit Before Tax - Continuing Operations</b>	<b>(6,165.57)</b>	<b>(2,278.18)</b>	<b>(18,996.45)</b>	<b>(43,879.59)</b>	<b>(1,291.73)</b>
<b>B. Discontinued Operations - Supply Chain Management</b>					
<b>Segment Revenue</b>	-	-	-	4,757.62	-
<b>Segment Results</b>	-	19.26	-	317.46	-
Less: (i) Finance cost	-	-	-	-	-
(ii) Other Un-allocable Expenditure net off Un-allocable Income	-	-	-	-	-
<b>Profit Before Tax - Discontinued Operations</b>	<b>-</b>	<b>19.26</b>	<b>-</b>	<b>317.46</b>	<b>-</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 :

1. Consolidated Statement of Assets and Liabilities

		₹ In Lakhs)	
Particulars		As at Mar 31, 2021 (Audited)	As at Mar 31, 2020 (Audited)
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, plant and equipment		19,438.65	28,955.85
(b) Capital work in progress		20.88	76.89
(c) Right-of-use asset		3,281.76	4,870.62
(d) Goodwill		23,711.15	23,837.54
(e) Other intangible assets			
(i) Goodwill on business acquisition		26,399.44	32,827.39
(ii) Other intangible assets		20,544.20	32,860.29
(f) Intangible assets under development		-	6.00
(g) Financial Assets			
(i) Investments		743.58	1,167.27
(ii) Loans		662.34	715.80
(h) Deferred tax assets (net)		1,848.97	1,879.85
(i) Income tax assets (net)		1,356.45	878.09
(j) Other non-current assets		357.54	362.84
<b>Total Non-Current Assets</b>		<b>98,364.96</b>	<b>128,438.43</b>
<b>Current assets</b>			
(a) Inventories		60.54	342.23
(b) Financial assets			
(i) Investments		-	582.55
(ii) Trade receivables		43,385.94	70,082.98
(iii) Unbilled receivables		5,566.86	11,233.13
(iv) Cash and cash equivalents		3,897.44	4,513.20
(v) Bank balances other than (iii) above		31.82	36.16
(vi) Other financial assets		13,292.08	14,009.92
(c) Other current assets		19,859.26	19,086.81
<b>Total Current Assets</b>		<b>86,093.94</b>	<b>119,886.98</b>
<b>Total Assets</b>		<b>184,458.90</b>	<b>248,325.41</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital		1,462.25	1,462.25
(b) Other equity		111,006.94	156,072.65
(c) Non-controlling interests		(39.09)	1,004.13
<b>Total Equity</b>		<b>112,430.10</b>	<b>158,539.03</b>
<b>Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings		13,445.55	17,353.18
(ii) Lease liabilities		2,683.97	3,917.36
(b) Provisions		807.63	719.81
(c) Deferred tax liabilities (net)		2,661.74	1,821.64
<b>Total Non-Current Liabilities</b>		<b>19,598.89</b>	<b>23,811.99</b>
<b>Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings		31,567.21	34,062.41
(ii) Trade Payables		4,155.08	6,092.75
(iii) Other financial liabilities		8,787.86	13,973.70
(iv) Lease liabilities		864.79	1,058.04
(b) Other current liabilities		5,394.53	8,543.08
(c) Provisions		65.84	82.28
(d) Income tax liabilities (net)		1,594.60	2,162.13
<b>Total Current Liabilities</b>		<b>52,429.91</b>	<b>65,974.39</b>
<b>Total Equity and Liabilities</b>		<b>184,458.90</b>	<b>248,325.41</b>





## 2. Consolidated Statement of Cash flows

(₹ In Lakhs)		
Particulars	Year ended	
	Mar 31, 2021	Mar 31, 2020
	(Audited)	(Audited)
<b>NET PROFIT/ (LOSS) BEFORE TAX</b>	(43,562.13)	(1,291.73)
<b>Adjustments for</b>		
Depreciation and Amortisation	11,538.03	16,692.80
Finance Cost	3,731.03	4,127.43
Interest income	(77.65)	(125.92)
(Profit)/Loss on sale of investments	(2.81)	(1.58)
Employee stock option expense	157.24	319.25
Dividend income	-	(1.09)
Loss/(gain) on foreign exchange adjustments	618.71	(1,196.52)
Profit on revaluation of financial instruments	(55.31)	(446.58)
Profit on sale of subsidiary	(19.26)	-
Loss on liquidation of subsidiary and impairment loss	22,506.78	-
Provision for Expected credit loss and bad debts	3,233.43	1,560.45
<b>Operating Profit before Working Capital Changes</b>	<b>(1,931.94)</b>	<b>19,636.51</b>
(Increase)/Decrease in loans and advances, trade receivables and other assets	17,631.36	(10,678.70)
Increase/ (Decrease) in trade payables, liabilities and provisions	(211.13)	17,393.94
<b>Cash flow from/ (used in) Operations</b>	<b>15,488.29</b>	<b>26,351.75</b>
Direct taxes paid, net of refunds	(1,964.33)	(5,237.33)
<b>NET CASH FROM /(USED) IN OPERATING ACTIVITIES</b>	<b>13,523.96</b>	<b>21,114.42</b>
<b><u>B) CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
Purchase of Property Plant and Equipment	(314.80)	(15,760.28)
Product development expenses	(0.72)	(2,489.68)
Sale of fixed assets	135.83	1.01
(Purchase) / sale of investments	-	(217.11)
Inflow on account of disposal of subsidiary	1,740.00	-
(Purchase) / sale on account of Business Combinations	(7,336.50)	(7,487.80)
Dividend income	-	1.09
Interest income	77.65	125.92
Reduction / (Increase) of bank deposits	(0.29)	2,257.95
<b>NET CASH FROM /(USED) IN INVESTING ACTIVITIES</b>	<b>(5,698.83)</b>	<b>(23,568.90)</b>
<b><u>C) CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
Net movement in Long/short-term borrowings	(4,067.94)	7,925.90
Proceeds from exercise of employee options	-	64.76
Dividend Paid on equity shares including dividend distribution tax	-	(711.38)
Payment of Lease Liability	(1,159.80)	(1,526.31)
Finance Cost	(3,166.90)	(3,699.16)
<b>NET CASH FROM /(USED) IN FINANCING ACTIVITIES</b>	<b>(8,394.64)</b>	<b>2,053.81</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash equivalents</b>	<b>(569.51)</b>	<b>(400.67)</b>
Add: Cash and cash equivalents as at the beginning of the year	4,513.20	4,676.48
Exchange difference on translation of foreign currency cash and cash equivalents	(46.25)	237.39
<b>Cash &amp; Cash equivalents as at the end of the year</b>	<b>3,897.44</b>	<b>4,513.20</b>



- 3 The Consolidated Financial Results for the quarter and year ended March 31, 2021 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 June 24, 2021. The statutory auditors of the company have carried out the audit of the results for the quarter and year ended March 31, 2021.
- 4 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 consolidated financial results. In this assessment, the group has performed sensitivity analysis on the key assumptions used and carried out testing of impairment by engaging an independent external Chartered Accountant. Such testing of impairment performed by the group did not reveal any impairment losses except in case of certain intangible assets where an impairment provision of ₹ 6,844.45 lakhs has been recorded and disclosed under 'exceptional items'. Further, 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 during the year and disclosed under 'exceptional items'.
- 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.
- 5 The Code on Social Security, 2020 (the Code) has been enacted, which would impact contribution by the Group Companies registered in India towards applicable social security schemes. The Ministry of Labour and Employment has also released draft rules thereunder on November 13, 2020 and has invited suggestions from stakeholders which are under active consideration by the Ministry. The actual impact on account of this change will be evaluated and accounted for when notification becomes effective.
- 6 In order to enhance the life sciences business activities, the group has, during the Quarter ended March 31, 2021, formed a subsidiary viz. Navitas Life Science SG Pte Ltd in Singapore (as a subsidiary of TAKE Solutions Global Holdings Pte Ltd which is wholly owned subsidiary of TAKE Solutions Limited). The subsidiary is expected to commence its operations during the Financial year 2021-22.
- 7 The Consolidated and Standalone financial results for the quarter and year ended March 31, 2021 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))
- 8 During the year ended March 31, 2021, the group divested its entire equity stake in one of the subsidiary viz. APA Engineering Pvt Ltd and the net profit of ₹ 208.24 lakhs (after adjusting tax expense of ₹ 89.96 lakhs) has been disclosed under 'Discontinued operations.' The shares have been transferred during the year for a consideration of ₹ 1,740 lakhs and the profit of ₹ 19.26 lakhs has also been disclosed under 'Discontinued operations.'
- 9 The financial results of TAKE Solutions Limited (Standalone information)

(₹ In Lakhs)

Particulars	Quarter Ended			Year Ended	
	Mar 31, 2021	Dec 31, 2020	Mar 31, 2020	Mar 31, 2021	Mar 31, 2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Total income	69.25	253.06	(191.93)	1,221.72	2,854.30
Net profit/(loss) before tax	(223.26)	1,103.17	(589.54)	651.74	693.81
Net profit/(loss) for the period	(124.10)	1,096.60	(652.71)	779.26	773.53
Total comprehensive income	(129.55)	1,099.73	(651.26)	783.55	772.56

- 10 The figures for the quarter ended March 31, 2021 and March 31, 2020 are derived figures between the audited figures for the year ended March 31, 2021 and March 31, 2020 and published reviewed figures of December 31, 2020 and December 31, 2019, respectively.
- 11 Previous period figures have been regrouped /reclassified, wherever necessary to conform to current period's classification.

Place : Chennai  
Date : June 24, 2021



For and on behalf of the Board of Directors

sd/-  
Srinivasan H.R.  
Vice Chairman & Managing Director