

August 14, 2023

TAKE/BSE/2023-24
The Manager
Dept. of Corporate Services-Listing
BSE Limited,
P. J. Towers, Dalal Street,
Mumbai – 400001
Scrip Code: 532890

TAKE/NSE/2023-24
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: Outcome of the Board Meeting held on Monday, August 14, 2023

We wish to inform you that the Board of Directors of the Company in its meeting held on Monday, August 14, 2023, approved the following:

1. Unaudited financial results of the Company (Standalone) and together with its subsidiaries (Consolidated) for the quarter ended June 30, 2023, as recommended by the Audit Committee.

Copy of the same in the prescribed format in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) ("LODR") Regulations, 2015, along with the Limited Review Report by the Statutory Auditors is enclosed herewith as **Annexure-I**

The meeting of Board of Directors of the Company commenced at 12:30 PM and concluded at 14:00 PM.

Please take note of the same.

Thanking you,
Yours sincerely,

For TAKE Solutions Limited


Srinivasan. P
Company Secretary

Encl: A/a:



TAKE SOLUTIONS LIMITED

Registered & Corporate Office : No: 27, Tank Bund Road, Nungambakkam, Chennai - 600 034
CIN: L63090TN2000PLC046338 | GSTIN: 33AAEBC3684M1Z0
Tel: +91 44 6611 0700/01

www.takesolutions.co

Limited Review Report on the Statement of unaudited Standalone financial results of TAKE Solutions Limited for the quarter ended June 30, 2023 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of **TAKE Solutions Limited**

Introduction

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **TAKE Solutions Limited** ("the Company") for the quarter ended 30th June 2023 (the "Statement") together with notes thereon, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulation, 2015"), which we have initialed for identification purposes only.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 14th August 2023 and has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulation, 2015"). Our responsibility is to issue a report on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the



Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

4. The business carried on by Navitas LLP is severely impacted for the factors as stated in Note No. 2 to the statement. Further as stated in Note No 4(a) to the statement, in accordance with Ind AS 109, the Company has not assessed the changes in risk/expected cash shortfall to determine expected credit loss allowance to be recognised in respect of the financial guarantees given to lenders of Navitas LLP for the loans availed by Navitas LLP and the balance outstanding loan in the books of said LLP as on June 30, 2023 is ₹ 83.79 million. Hence, we are unable to comment on the consequential impact, if any, on the standalone financial results for the quarter ended June 30, 2023.
5. As stated in Note No 4(b) to the statement, tax assets appearing in the financial statements of the Company to an extent of ₹ 90.70 million pertain to the financial period ending upto March 31, 2020. In the absence of sufficient appropriate evidence to corroborate management's assessment of recoverability of these balances we are unable to comment on the carrying value of above receivables and the shortfall, if any, on the amount that would be ultimately realizable from the tax authorities.



Material Uncertainty Relating to Going Concern

6. We draw your attention to Note No 2 to the Statement, which indicates that the enforced sale of erstwhile Wholly Owned Subsidiary TAKE Solutions Global Holdings Pte Ltd ("TAKE Ghpte") during the year ended March 31, 2023 has significantly impacted the revenue and business operations of TAKE and its remaining subsidiaries. Further, during the previous year ended March 31, 2023, significant number of employees of Ecron Acunova Limited (EAL) and Navitas LLP (LLP) have resigned which has affected the business operations and cash flows of EAL and LLP and the said entities have exposure to banks which have been guaranteed by the Company. Furthermore, the Company has significant unpaid statutory dues. Also, the Revenue of the Company for the quarter ended June 30, 2023 has fallen significantly as performance obligations under a major business contract have been completed and the contract has not been renewed before the end of the quarter. These indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. However, the Company is exploring various funding options for expansion and also expects improvement in the overall level of operations in the Generics Development Capabilities vertical as evidenced by capex and other expansion plans undertaken during the reporting period in the said business vertical by EAL. In view thereof and expecting favourable market conditions in future, the Standalone Financial Results for the quarter ended June 30, 2023 have been prepared on a "going concern basis" and no adjustment has been made to the carrying value of assets and liabilities.

Our Conclusion on the Statement is not modified in respect of the above matter.

Emphasis of Matters

7. We draw your attention to Note 3 to Statement, regarding outstanding purchase consideration of ₹ 82.07 million which according to the management is fully recoverable and accordingly, no adjustment has been made in the Standalone Financials Results.

Our Conclusion on the Statement is not modified in respect of the above matter.



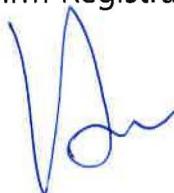
Qualified Conclusion

8. Based on our review conducted as stated above, ***except for the effects/possible effects of the matters stated under Basis for Qualified Conclusion Section above***, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sundar Srinivasan & Sridhar

Chartered Accountants

Firm Registration No: 004201S



V Vijay Krishna

Partner

Membership No: 216910

UDIN: 23216910BGXQLZ2837

Place: Chennai

Date: August 14, 2023


TAKE SOLUTIONS LTD

CIN: L63090TN2000PLC046338

Regd. Office : 27, Tank Bund Road, Nungambakkam, Chennai 600 034
www.takesolutions.com
Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2023

(₹ In Million except per share data)

Sl. No.	Particulars	Quarter Ended			Year Ended
		Jun 30, 2023	Mar 31, 2023 - Refer Note No. 8	Jun 30, 2022	Mar 31, 2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	Revenue from operations	54.21	147.93	127.50	562.25
	Other Income	0.22	74.88	12.38	90.64
	Total Income	54.43	222.81	139.88	652.89
2	Expenses				
	Cost of revenue	31.50	114.75	114.75	459.35
	Employee benefit expenses	6.26	2.42	14.77	27.75
	Finance cost	2.05	4.74	0.55	6.15
	Depreciation and amortisation	2.99	2.76	2.85	11.10
	Other expenses	6.39	3.61	22.73	47.14
	Total Expenses	49.19	128.28	155.65	551.49
3	Profit/(Loss) before exceptional items and tax (1-2)	5.24	94.53	(15.77)	101.40
4	Exceptional items				
	Loss on impairment	(3.62)	(54.43)	-	(54.43)
	Profit/(Loss) before tax (3+4)	1.62	40.10	(15.77)	46.97
5	Tax expense / (Reversal)				
	Current tax	1.59	3.99	-	9.23
	Shortfall / (excess) provision of earlier years	-	0.08	-	0.08
	Deferred tax	0.22	(5.19)	-	(5.19)
6	Profit/(Loss) for the period (4-5)	(0.19)	41.22	(15.77)	42.85
7	Other Comprehensive Income				
a) i)	Items that will not be reclassified to profit or loss	(1.58)	0.34	0.08	(0.59)
	ii) Income tax on items that will not be reclassified to profit or loss	0.40	0.15	-	0.15
b) i)	Items that will be reclassified to profit or loss	-	-	-	-
	ii) Income tax on items that will be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income	(1.18)	0.49	0.08	(0.44)
8	Total Comprehensive Income (6+7)	(1.37)	41.71	(15.69)	42.41
9	Paid-up equity share capital (Face value ₹ 1/- each)	147.93	147.93	147.93	147.93
10	Earnings per share (of ₹ 1/- each) (not annualised)				
	(a) Basic (in ₹)	(0.00)	0.28	(0.11)	0.29
	(b) Diluted (in ₹)	(0.00)	0.28	(0.11)	0.29



Note:

- 1 The Standalone Financial Results have been prepared in accordance with Indian Accounting Standards (Ind AS) 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 Standalone Financial Results for the quarter ended June 30, 2023 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 August 14, 2023. The statutory auditors of the company have carried out limited review of the standalone financial results for the quarter ended June 30, 2023 and have issued a modified conclusion.
- 2 The enforced sale of erstwhile Wholly Owned Subsidiary TAKE Solutions Global Holdings Pte Ltd ("TAKE Ghpte") during the year ended March 31, 2023 has significantly impacted the revenue and business operations of TAKE and its remaining subsidiaries. Further, during the previous year ended March 31, 2023, significant number of employees of Ecron Acunova Limited (EAL) and Navitas LLP (LLP) have resigned which has affected the business operations and cash flows of EAL and LLP and the said entities have exposure to banks which have been guaranteed by the Company. Furthermore, the Company has significant unpaid statutory dues. Also, the Revenue of the Company for the quarter ended June 30, 2023 has fallen significantly as performance obligations under a major business contract have been completed and the contract has not been renewed before the end of the quarter. These indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. However, the Company is exploring various funding options for expansion and also expects improvement in the overall level of operations in the Generics Development Capabilities vertical as evidenced by capex and other expansion plans undertaken during the reporting period in the said business vertical by EAL. In view thereof and expecting favourable market conditions in future, the Standalone Financial Results for the quarter ended June 30, 2023 have been prepared on a "going concern basis" and no adjustment has been made to the carrying value of assets and liabilities.
- 3 As at the end of the quarter ended June 30, 2023, out of net purchase consideration of ₹ 380 Mn accrued to the Company on account of enforced sale of TAKE Ghpte, a sum of ₹ 82.07 Mn is yet to be realised. No impairment loss is recognised against the receivable since the management is confident of recovering the balance amount.
- 4 (a) The Company has given Financial Guarantee to the lenders of Navitas LLP on which no expected credit loss is determined in accordance with Ind AS 109 as the management of LLP is exploring various business opportunities and EAL, the major stakeholder in Navitas LLP is expecting a better operating metrics in Generics Development Capabilities and exploring various funding options for expansion and also expects improvement in the overall level of operations in the Generics Development Capabilities vertical which would result in strong cash flows and that there is no default risk.
(b) According to the management, Tax Assets to an extent of ₹ 90.70 Mn recognised in the standalone financial statements pertain to the financial period ending upto March 31, 2020, are fully recoverable upon completion of the assessment / disposal of the appeals pending in various forums. The refunds are withheld/under process on account of disputes pending before various forums and no impairment is considered necessary.
- 5 Exceptional items for the year ended March 31, 2023 and for the quarter ended June 30, 2023 represent impairment loss recognised on certain deemed investments recognised in accordance with Ind AS 102 and Ind AS 109.
- 6 The company on a standalone basis operates in the business segment of promotion of services related to Life Sciences and hence there is only one business segment. The company on a standalone basis is primarily operating in India, which is considered as single geographical segment. Accordingly, segment information has not been separately disclosed.
- 7 During the quarter ended June 30, 2023, employees have not exercised any equity share options under Employee Stock Option Scheme of the Company.
- 8 The standalone financial results for the quarter ended March 31, 2023 are balancing figures between the audited figures for the full financial year ended March 31, 2023 and the unaudited year to date figures upto the end of third quarter of the said financial year which were subject to Limited Review by the statutory auditors of the Company.
- 9 The Standalone Financial Results for the quarter ended June 30, 2023 are available on the Company's website (www.takesolutions.com) and the website of BSE (www.bseindia.com) and NSE (www.nseindia.com)
- 10 Previous period figures have been regrouped /reclassified, wherever necessary to conform to current period's classification.

Place : Chennai
Date : August 14, 2023



For and on behalf of the Board of Directors

Srinivasan
Srinivasan H.R.

Chairman for the meeting dated August 14, 2023

**Limited Review Report on the Statement of unaudited Consolidated financial results of
TAKE Solutions Limited for the quarter ended June 30, 2023 pursuant to Regulation 33
of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as
amended**

To the Board of Directors of **TAKE Solutions Limited**

Introduction

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **TAKE Solutions Limited** ("the Company" or "the Holding Company") and its subsidiaries (the Holding Company and its wholly owned subsidiaries together hereinafter referred to as the "Group") (refer paragraph 4 below) for the quarter ended 30th June, 2023 (the "Statement") together with notes thereon, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulation, 2015"), which we have initialed for identification purposes only.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 14th August 2023 and has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulation, 2015"). Our responsibility is to express a conclusion on the Statement based on our review.



Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent

TAKE Solutions Limited

Subsidiaries

- (a) Ecron Acunova Limited
- (b) Navitas LLP
- (c) TAKE Solutions Limited ESOP Trust
- (d) TAKE Consultancy Services Inc, USA



Basis for Qualified Conclusion

5. As stated in Note No 4(a) to the Statement, tax assets appearing in the financial statements of the Group to an extent of ₹ 110.42 million pertain to the financial period ending upto March 31, 2020. In the absence of sufficient appropriate evidence to corroborate management's assessment of recoverability of these balances we are unable to comment on the carrying value of above receivables and the shortfall, if any, on the amount that would be ultimately realizable from the tax authorities.
6. As stated in Note No 4(b) to the Statement, Contract Assets of ₹ 232.32 million and deferred revenue to an extent of ₹ 251.66 million include amounts pertaining to businesses which were novated needs to be reconciled as on June 30, 2023. In the absence of such reconciliation statement, we are unable to comment on the impact on the consolidated financial results.
7. No impairment assessment on trade receivables whose net carrying value is ₹ 126.90 million have been carried out by the Navitas LLP as the business operations are severely impacted as stated in Note No 4(c) to the Statement. In the absence of sufficient appropriate evidence, we are unable to comment on consequential adjustments if any, that may be required to be made in the carrying value of the trade receivables. Further, considering the business operations of the said LLP are severely impacted, we are unable to comment on the usage/recoverability of indirect tax credit/receivables of ₹ 35.63 million. Further, material uncertainty regarding LLP's ability to continue as a going concern exist and may require adjustments to the carrying value of its assets and liabilities which could not be quantified in the absence of requisite information.

Material Uncertainty Relating to Going Concern

8. We draw your attention to Note No 2 to the Statement, which indicates that the enforced sale of erstwhile Wholly Owned Subsidiary TAKE Solutions Global Holdings Pte Ltd ("TAKE Ghpte") during the year ended March 31, 2023 has significantly impacted the revenue and business operations of TAKE and its remaining subsidiaries. Further, during the previous

year ended March 31, 2023, significant number of employees of Ecron Acunova Limited (EAL) and Navitas LLP (LLP) have resigned which has affected the business operations and cash flows of EAL and LLP and the said entities have exposure to banks which have been guaranteed by the Company. Furthermore, the Group has significant unpaid statutory dues and unpaid overdue trade payables. These indicate the existence of a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern. However, the Group is exploring various funding options for expansion and also expects improvement in the overall level of operations in the Generics Development Capabilities vertical as evidenced by capex and other expansion plans undertaken during the reporting period in the said business vertical by EAL. In view thereof and expecting favourable market conditions in future, the Consolidated Financial Results for the quarter ended June 30, 2023 have been prepared on a "going concern basis" and no adjustment has been made to the carrying value of assets and liabilities.

Our Conclusion on the Statement is not modified in respect of the above matter.

Emphasis of Matters

9. We draw your attention to Note No 3 to Statement, regarding outstanding purchase consideration of ₹82.07 Mn which according to the management is fully recoverable and accordingly, no adjustment has been made in the Consolidated Financial Results.

Our Conclusion on the Statement is not modified in respect of the above matter.

Other Matter

10. The consolidated unaudited financial results include the interim financial information of one subsidiary, which has not been reviewed by their auditors, whose interim financial information reflects total revenue of ₹ Nil for the quarter ended June 30, 2023, total loss after tax of ₹ 0.003 million for the quarter ended June 30, 2023 and total comprehensive loss of ₹ 0.003 million for the quarter ended June 30, 2023, as considered in the



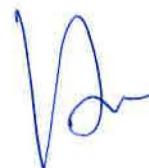
Statement. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group.

Qualified Conclusion

11. Based on our review conducted as stated above, ***except for the effects/possible effects of the matters stated under Basis for Qualified Conclusion Section above***, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Sundar Srinivasan & Sridhar
Chartered Accountants**

Firm Registration No: 004201S



V. Vijay Krishna

Partner

Membership No: 216910

UDIN: 23216910BGXQLY5175

Place: Chennai

Date: August 14, 2023



TAKE SOLUTIONS LTD

CIN: L63090TN2000PLC046338

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

www.takesolutions.com

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2023

(₹ In Million except per share data)

Sl. No.	Particulars	Quarter Ended			Year Ended
		Jun 30, 2023	Mar 31, 2023 -Refer Note 8	Jun 30, 2022 - Refer Note 9	Mar 31, 2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
A	CONTINUING OPERATIONS				
1	Revenue from operations	174.58	375.38	574.77	1,890.70
2	Other Income	2.79	(18.19)	49.20	84.47
3	Total Income (1+2)	177.37	357.19	623.97	1,975.17
4	Expenses				
	Cost of revenue	81.97	203.08	216.19	830.11
	Employee benefit expenses	41.57	28.73	255.05	479.14
	Finance cost	15.11	39.21	18.74	74.54
	Depreciation and amortisation	22.75	42.96	48.43	168.40
	Other expenses	62.97	33.62	130.71	771.81
	Total Expenses	224.37	347.60	669.12	2,324.00
5	Profit/(Loss) before exceptional items and tax (3-4)	(47.00)	9.59	(45.15)	(348.83)
6	Exceptional items	(3.62)	(71.40)	-	(103.90)
7	Profit/(Loss) before tax (5+6)	(50.62)	(61.81)	(45.15)	(452.73)
8	Tax expense				
	Current tax	1.59	30.94	7.81	36.18
	Shortfall / (excess) provision of earlier years	-	(3.99)	-	(3.99)
	Deferred tax	1.00	(27.99)	(12.87)	(15.39)
9	Profit/(Loss) for the period from continuing operations (7-8)	(53.21)	(60.77)	(40.09)	(469.53)
B	DISCONTINUED OPERATIONS				
10	Profit/(Loss) from discontinued operations before tax	-	(498.85)	(222.59)	(534.01)
11	Less: Tax expense on discontinued operations	-	-	0.82	-
12	Profit/(Loss) for the period from discontinued operations (10-11)	-	(498.85)	(223.41)	(534.01)
13	Total Profit/(Loss) for the period (9+12)	(53.21)	(559.62)	(263.50)	(1,003.54)
14	Other Comprehensive Income from continuing operations				
a) i)	Items that will not be reclassified to profit or loss	(1.58)	13.50	(3.81)	40.79
	ii) Income tax on items that will not be reclassified to profit or loss	0.40	(6.02)	1.25	(14.24)
b) i)	Items that will be reclassified to profit or loss	-	9.75	(18.51)	1.07
	ii) Income tax on items that will be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income from continuing operations	(1.18)	17.23	(21.07)	27.62
15	Other Comprehensive Income from discontinued operations				
a) i)	Items that will not be reclassified to profit or loss	-	-	(58.94)	-
	ii) Income tax on items that will not be reclassified to profit or loss	-	-	-	-
b) i)	Items that will be reclassified to profit or loss	-	-	13.58	3.74
	ii) Income tax on items that will be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income from discontinued operations	-	-	(45.36)	3.74
16	Total Other Comprehensive Income (14+15)	(1.18)	17.23	(66.43)	31.36
17	Total Comprehensive Income (13+16)	(54.39)	(542.39)	(329.93)	(972.18)



Continued

(₹ In Million except per share data)

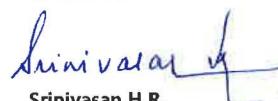
Sl. No.	Particulars	Quarter Ended			Year Ended
		Jun 30, 2023	Mar 31, 2023 - Refer Note 8	Jun 30, 2022 - Refer Note 9	Mar 31, 2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
18	Profit/ (Loss) for the period attributable to: Owners of the Parent Non-controlling interest	(53.21)	(559.62)	(262.52) (0.98)	(1,002.65) (0.89)
19	Other Comprehensive income attributable to: Owners of the Parent Non-controlling interest	(53.21)	(559.62)	(263.50)	(1,003.54)
20	Total Comprehensive income attributable to: Owners of the Parent Non-controlling interest	(1.18)	17.23	(66.44) 0.01	31.55 (0.19)
21	Paid-up equity share capital (Face value ₹ 1/- each)	146.23	146.23	146.23	146.23
22	Earnings per share (of ₹ 1/- each not annualised)				
	(a) Basic				
	(i) Continuing operations	(0.36)	(0.42)	(0.27)	(3.21)
	(ii) Discontinued operations	-	(3.41)	(1.53)	(3.65)
	Total Operations	(0.36)	(3.83)	(1.80)	(6.86)
	(b) Diluted				
	(i) Continuing operations	(0.36)	(0.42)	(0.27)	(3.21)
	(ii) Discontinued operations	-	(3.41)	(1.53)	(3.65)
	Total Operations	(0.36)	(3.83)	(1.80)	(6.86)



Note :

- 1 The Consolidated Financial Results have been prepared in accordance with Indian Accounting Standards (Ind AS) 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 Consolidated Financial Results for the quarter ended June 30, 2023 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 August 14, 2023. The statutory auditors of the company have carried out limited review of the consolidated financial results for the quarter ended June 30, 2023 and have issued a modified conclusion.
- 2 The enforced sale of erstwhile Wholly Owned Subsidiary TAKE Solutions Global Holdings Pte Ltd ("TAKE Ghpte") during the year ended March 31, 2023 has significantly impacted the revenue and business operations of TAKE and its remaining subsidiaries. Further, during the previous year ended March 31, 2023, significant number of employees of Ecron Acunova Limited (EAL) and Navitas LLP (LLP) have resigned which has affected the business operations and cash flows of EAL and LLP and the said entities have exposure to banks which have been guaranteed by the Company. Furthermore, the Group has significant unpaid statutory dues and unpaid overdue trade payables. These indicate the existence of a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern. However, the Group is exploring various funding options for expansion and also expects improvement in the overall level of operations in the Generics Development Capabilities vertical as evidenced by capex and other expansion plans undertaken during the reporting period in the said business vertical by EAL. In view thereof and expecting favourable market conditions in future, the Consolidated Financial Results for the quarter ended June 30, 2023 have been prepared on a "going concern basis" and no adjustment has been made to the carrying value of assets and liabilities.
- 3 As at the end of the quarter ended June 30, 2023, out of net purchase consideration of ₹ 380 Mn accrued to the Company on account of enforced sale of TAKE Ghpte, a sum of ₹ 82.07 Mn is yet to be realised. No impairment loss is recognised against the receivable since the management is confident of recovering the balance amount.
- 4 The Consolidated financial results include:
 - (a) Tax Assets to the extent of ₹ 110.42 Mn recognised in the consolidated financial statements pertain to the financial period ending upto March 31, 2020, which according to the management are fully recoverable upon completion of the assessment / disposal of the appeals pending in various forums. The refunds are withheld/under process on account of disputes pending before various forums and no impairment is considered necessary.
 - (b) Unbilled receivables and deferred revenue include balances in respect of contracts novated during the year ended March 31, 2023 which are under reconciliation and confirmation. According to the management, the adjustments if any required upon completion of the reconciliation process will not be material.
 - (c) Trade receivables(net) outstanding in the books of Navitas LLP to an extent of ₹ 126.90 Mn is considered good and recoverable and accordingly management has not made any additional provision towards expected credit loss beyond what has been recognised.
- 5 Since the Group operates in a single segment viz Life Sciences and Support Services, disclosures under Ind AS 108, 'Segment Reporting' are not required.
- 6 During the quarter ended June 30, 2023, employees have not exercised any equity shares under Employee Stock Option Scheme of the Company.
- 7 Exceptional items for the quarter ended June 30, 2023 and year ended March 31, 2023 represent impairment loss recognised on certain deemed investments recognised in accordance with Ind AS 102 and Ind AS 109 and certain non financial assets.
- 8 The consolidated financial results for the quarter ended March 31, 2023 are balancing figures between the audited figures for the full financial year ended March 31, 2023 and the unaudited year to date figures upto the end of third quarter of the said financial year which were subject to Limited Review by the statutory auditors of the Company.
- 9 During the quarter ended March 31, 2023, two of the step down subsidiaries viz. Acunova Life Sciences Inc, USA and Navitas Life Sciences Company Limited, Thailand were disposed of by sale or otherwise and the financial transactions of those subsidiaries were reported as part of discontinued operations in accordance with Ind AS 105. Further, the immediate holding company of those subsidiaries, Ecron Acunova Limited has impaired the entire loans/advances given to and receivables from such subsidiaries and also the investments held in those subsidiaries to the realisable value which have been recognised under Discontinued Operations. Further the previous period results were re-presented in respect of operations that have been discontinued during the previous year. Profit/(loss) after tax from the discontinued operations for the quarter ended June 30, 2022 also includes results of erstwhile subsidiary TAKE Ghpte till the date of actual disposal to an extent of ₹ 208.16 Mn as reported in the consolidated financial results for the quarter ended June 30, 2022.
- 10 The Consolidated Financial Results for the quarter ended June 30, 2023 are available on the Company's website (www.takesolutions.com) and the website of BSE (www.bseindia.com) and NSE (www.nseindia.com)
- 11 Previous period figures have been regrouped /reclassified and re-presented, wherever necessary to conform to current period's classification read with Note 9.

For and on behalf of the Board of Directors


Srinivasan H.R.

Chairman for the meeting dated August 14, 2023

Place : Chennai
Date : August 14, 2023

