

~~UNCERTAIN.~~
Sure to
REBOUND.

Q2 FY21

Earnings Release

Quarter & Half-Year Ended
September 30, 2020

Business Highlights

COVID STUDIES

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



EXCLUSIVE PARTNERSHIP

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

NOTABLE WINS

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

Signed a 5-year contract for PV technology and services

Multiple Wins across Generics and Clinical Data services

Operational Highlights

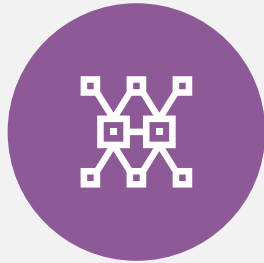
CLINICAL



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

Significantly faster than industry benchmark

REGULATORY & PV



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

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



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

Broke new ground with an implementation in Canada

Poised To Leverage The New Normal

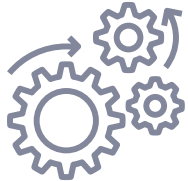
1



THE PEOPLE

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

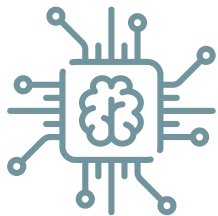
2



THE PROCESS

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

3



THE TECHNOLOGY

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



FUTURE PROOFING EXECUTION

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



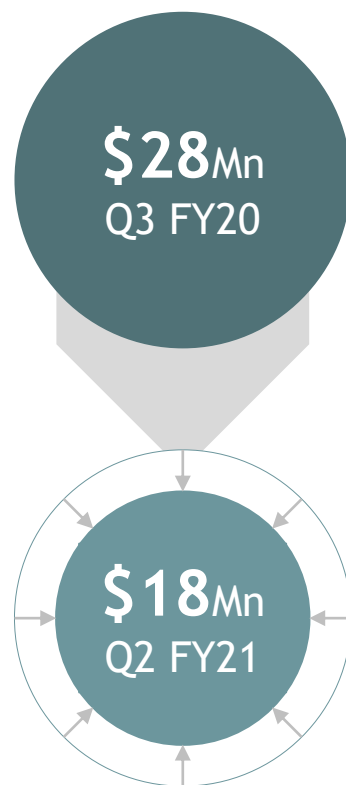
LESSONS LEARNT DURING PANDEMIC

Adaptability and flexibility towards Study management in adherence to Regulations

Cost Rationalization Objectives - Completely Achieved

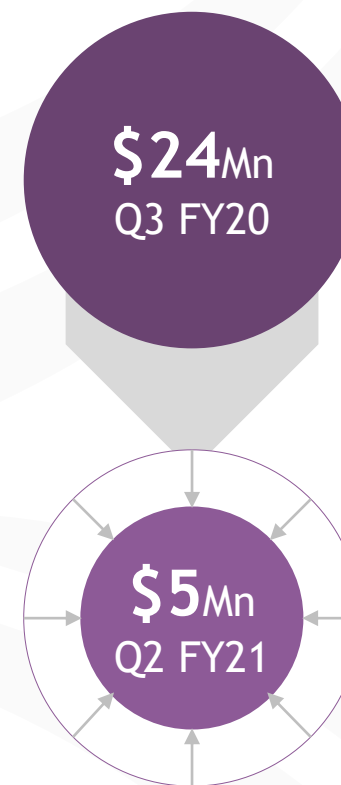
Successfully Re-adjusted The **Cost Base** to align with current and expected revenue run-rates

Employee Costs



Expected to stabilize at \$16Mn in Q3 FY21

SG&A Costs



Thought Leadership



VIRTUAL INDUSTRY EVENT PARTICIPATION

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

29 September 2020

Global Pharmaceutical Regulatory Affairs Summit

07 to 10 September 2020

DIA Regulatory Science Forum

28 to 30 September 2020



PUBLISHED ARTICLES

“India can re-shape hybrid Clinical Trials”

BioSpectrum, Asia Edition

“Digital Solutions in Drug Development”

Pharma Focus Asia

“R Programming in clinical trail data analysis”

BioSpectrum, Asia Edition

Quarterly Performance



Dollar
Rates

Q2 FY21

74.32

Period Average Rate

73.70

Period Closing Rate

Q1 FY21

75.56

Period Average Rate

75.36

Period Closing Rate

Q2 FY20

70.43

Period Average Rate

70.56

Period Closing Rate

Operating Revenue (INR Millions)



Operating Revenue (USD Millions)



Operating EBITDA (INR Millions)



Operating EBITDA (USD Millions)



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

Quarterly Profitability



Dollar
Rates

Q2 FY21

74.32

Period Average Rate

73.70

Period Closing Rate

Q1 FY21

75.56

Period Average Rate

75.36

Period Closing Rate

Q2 FY20

70.43

Period Average Rate

70.56

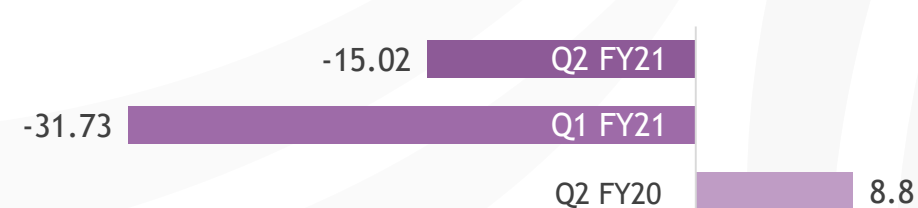
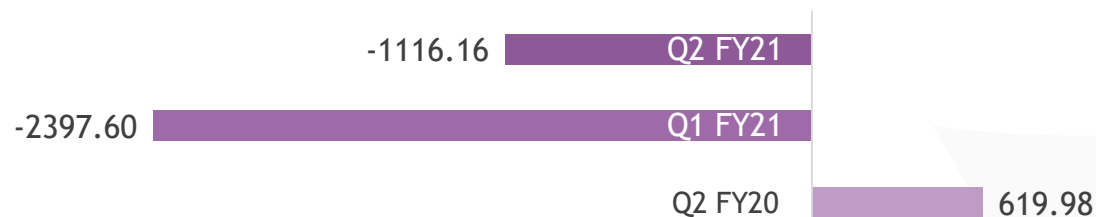
Period Closing Rate

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

53.45%
Q-o-Q

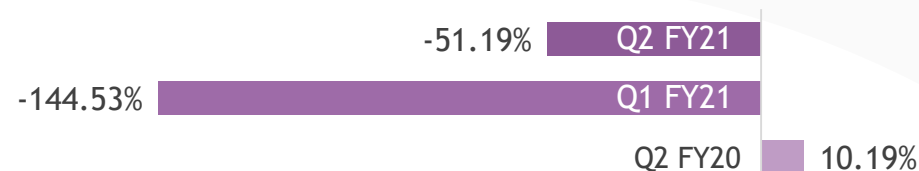
Q2 FY21- PBT (USD)
USD -15.02 Mn

52.67%
Q-o-Q



Q2 FY21 - PBT Margin
-51.19%

93.34%
Q-o-Q



Half-Yearly Performance



Dollar
Rates

Q2 FY21

74.32

Period Average Rate

73.70

Period Closing Rate

Q1 FY21

75.56

Period Average Rate

75.36

Period Closing Rate

Q2 FY20

70.43

Period Average Rate

70.56

Period Closing Rate

Operating Revenue (INR Millions)

H1 FY20
11,911.24

H1 FY21
3,839.48

Y-o-Y Growth (%)
-67.77%

Operating Revenue (USD Millions)

H1 FY20
170.02

H1 FY21
51.29

Y-o-Y Growth (%)
-69.83%

Operating EBITDA (INR Millions)

H1 FY20
2,155.46

H1 FY21
-2,765.08

Y-o-Y Growth (%)
-228.28%

Operating EBITDA (USD Millions)

H1 FY20
30.77

H1 FY21
-36.76

Y-o-Y Growth (%)
-219.44%

Half-Yearly Profitability

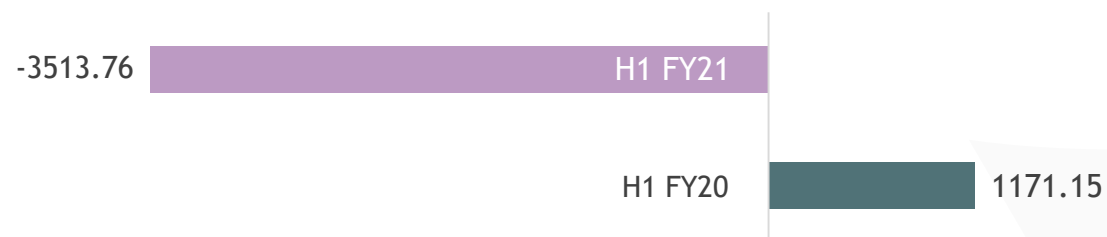


Q2 FY21
74.32 Period Average Rate
73.70 Period Closing Rate

Q1 FY21
75.56 Period Average Rate
75.36 Period Closing Rate

Q2 FY20
70.43 Period Average Rate
70.56 Period Closing Rate

H1 FY21 - PBT (INR)
INR -3513.76 Mn



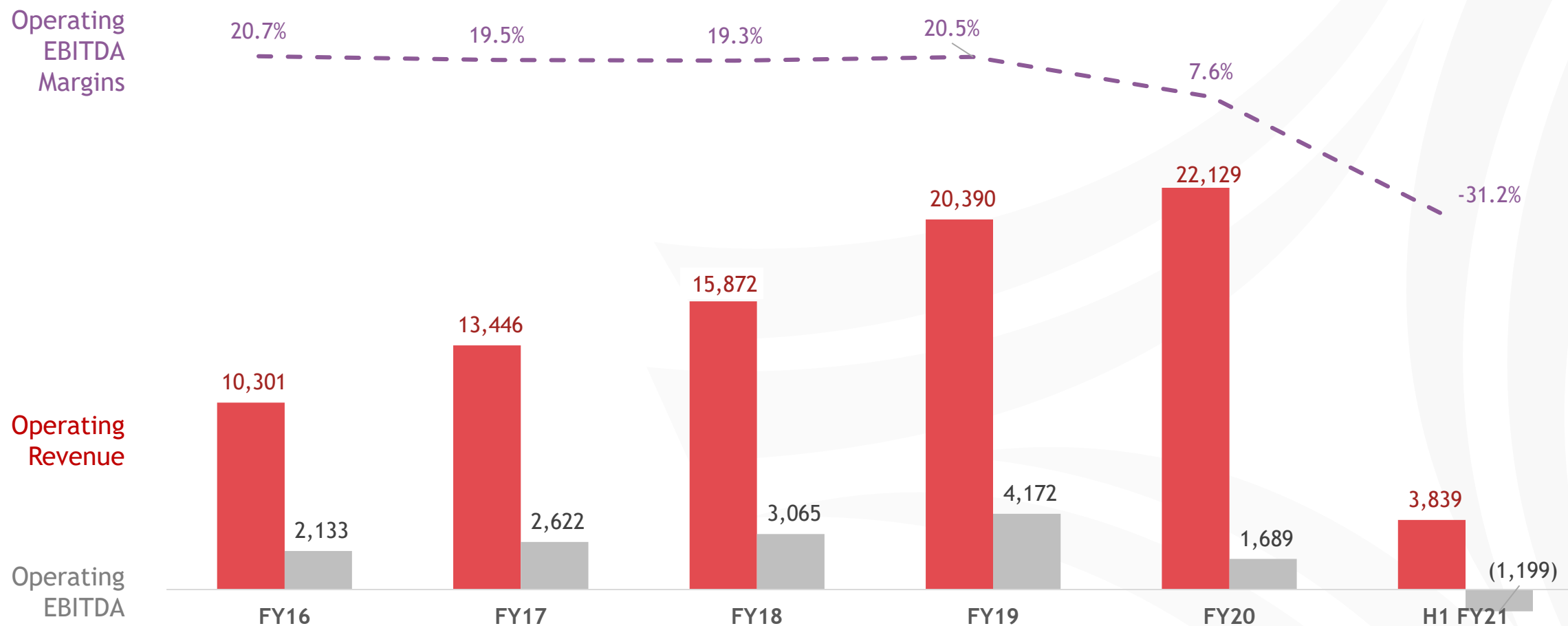
H1 FY21 - PBT (USD)
USD -46.75 Mn



H1 FY21 - PBT Margin
-91.13%



Financial Growth



Operating Revenue and EBITDA in INR Millions

Profit & Loss Account

All figures in INR Mn

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

Balance Sheet

All figures in INR Mn

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

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

Earnings Conference Call Represented By

Srinivasan H.R.
Vice Chairman and
Managing Director

Shobana N.S
Executive
Director

Lalit Mahapatra
Chief Financial
Officer

Dr Ayaaz Hussain Khan
Global Head,
Generics

Sowmya Kaur
Clinical Head
for APAC

Conference Call Details

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

Call Co-ordinator:

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

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

For any clarification, please contact:

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

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

THANK YOU

For more details, please contact:

investorrelations@takesolutions.com



www.takesolutions.com