

Earnings Release

Year Ended March 31, 2020



INSPIRED BY
OPPORTUNITY.
DRIVEN BY
KNOWLEDGE.



The Year That Was

FY20

Customers - Strong traction with Small & Medium Pharma, Continued Engagement with Large Pharma and Government Bodies



3 of the top 5 pharma companies have renewed long term multi-million dollar contracts till 2022



Successfully re-bid a **\$6 Mn US Govt Project**



Multiple end-to-end clinical trials from small & medium biopharma



Won a new services deal in **hybrid delivery model**



Significant engagement in **Clinical Data Management**



15+ New Logos

Innovation - Building Life Sciences Specific Solutions

safetyREADY Analytics

Signal Detection & Line Listing Reports solutions developed & deployed



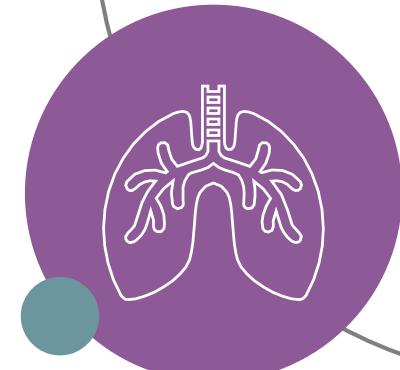
Quality Analytics

Solution to track enterprise level quality metrics as an extension to Trackwise QMS



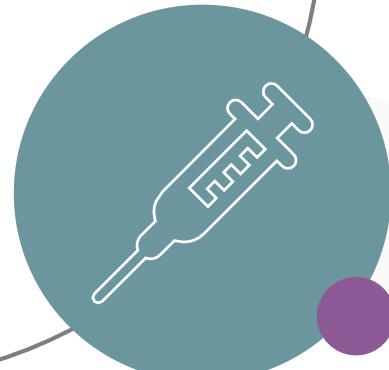
New Type of Study

Executed novel inhalation clinical studies



Controlled Delivery

Engineered controlled drug delivery for anemia studies



Operations - Delivery Excellence backed by Strong Processes



Quality

- **4 Regulatory Inspections** by Austrian FDA, US FDA, and College of American Pathologists (at Manipal & Chennai Clinical Laboratories)
- **38 Customer Audits** for both existing & new business
- **No critical findings** during the audits/inspections
- **ISO 9001:2015 recertification** complete at Frankfurt & Berlin
- **ISO 9001:2015, and ISO 27001:2013 recertification** complete at BA/BE facilities of Chennai, Mangalore, Manipal and Bangalore
- **College of American Pathologist Accreditation** for our Clinical Testing Laboratories 2019

Successfully expanded off-shore delivery centers across Chennai, Bangalore & Hyderabad



Infrastructure

PMI - Successfully completed, Experiencing benefits of synergies

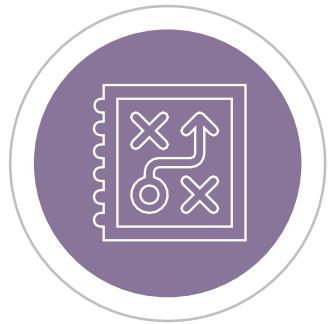
**Navitas
Data
Sciences**

**KAI
Research**



BUSINESS

Revenue & Profit Improvement with successful off-shore delivery model
3 US-based Clients, Shifted 15% workforce to India (25% by end of 2020)
Expected: Integrate current FSP clients into NDS combined delivery model



GTM

Up to 40% Cost Savings in marketing budget, via combined GTM cross selling



SUPPORT FUNCTIONS

Joint IT and HR
support functions enabled expansion of NDS business ops without adding support resources

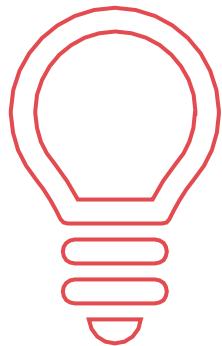
Pipeline growth for KAI and global reach for NLS, with KAI expected to add APAC-based clients in the future

Expanded reach & Cost Savings with realization of synergies due to expanded reach and marketing and sales support from NLS

Significant Cost Savings
NLS HR, Finance & Accounting, Secretarial & Legal, as well as IT functions support KAI

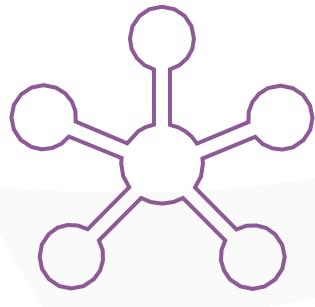
Life Sciences Leadership - *Domain expertise demonstrated*

Thought Leadership



Authored 10 thought leadership articles

NETS



- 300 members from over 50 global pharma companies
- 26 forum meetings across New York, London and Mumbai
- 81 case studies presented
- 7 white papers created, based on insights from NETS

Recognition & Accreditation



Major Contender in Everest Group PEAK Matrix Life Sciences Clinical Trials Products PEAK Matrix Assessment 2019

Quarter in Focus - Q4 FY20

Additions to order book at \$ 20 mn -
Lowest in several years - Covid impact



Significant deals for Clinical & BA/BE studies and for Clinical Data Services

Business slowdown due to **COVID-19** from mid-February in Europe, and early March in other locations

- Clinical trials, BA/BE studies are at a standstill
- Data-based services & Technology business ongoing

Annual Performance



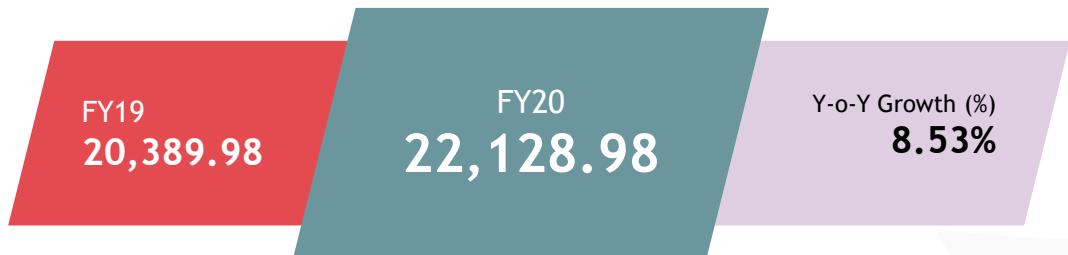
Q4 FY20

70.94
Period Average Rate
74.88
Period Closing Rate

Q4 FY19

69.93
Period Average Rate
69.57
Period Closing Rate

Operating Revenue (INR Millions)



Operating Revenue (USD Millions)



Operating EBITDA (INR Millions)



Operating EBITDA (USD Millions)



Annual Profitability



Q4 FY20

70.94
Period Average Rate
74.88
Period Closing Rate

Q4 FY19

69.93
Period Average Rate
69.57
Period Closing Rate

FY20 - PBT(INR)
-129 Mn



FY20 -129

FY19 (Adj) 2495

FY20 - PBT (USD)
-2 Mn



FY20 -2

FY19 (Adj) 36

FY20 - PBT Margin
-1%



FY20 -1%

FY19 (Adj) 12%

FY20 - Tax Rate
15%



FY20 15%

FY19 (Adj) 17%

Quarterly Performance



Q4 FY20

70.94
Period Average Rate
74.88
Period Closing Rate

Q3 FY20

71.15
Period Average Rate
71.33
Period Closing Rate

Q4 FY19

69.93
Period Average Rate
69.57
Period Closing Rate

Operating Revenue (INR Millions)



Operating Revenue (USD Millions)



Operating EBITDA (INR Millions)



Operating EBITDA (USD Millions)



Quarterly Profitability



Q4 FY20

70.94
Period Average Rate
74.88
Period Closing Rate

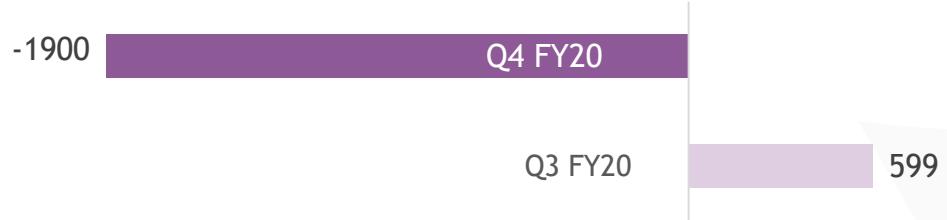
Q3 FY20

71.15
Period Average Rate
71.33
Period Closing Rate

Q4 FY19

69.93
Period Average Rate
69.57
Period Closing Rate

Q4 FY20 - PBT(INR)
-1900 Mn



Q4 FY20 - PBT (USD)
-27 Mn



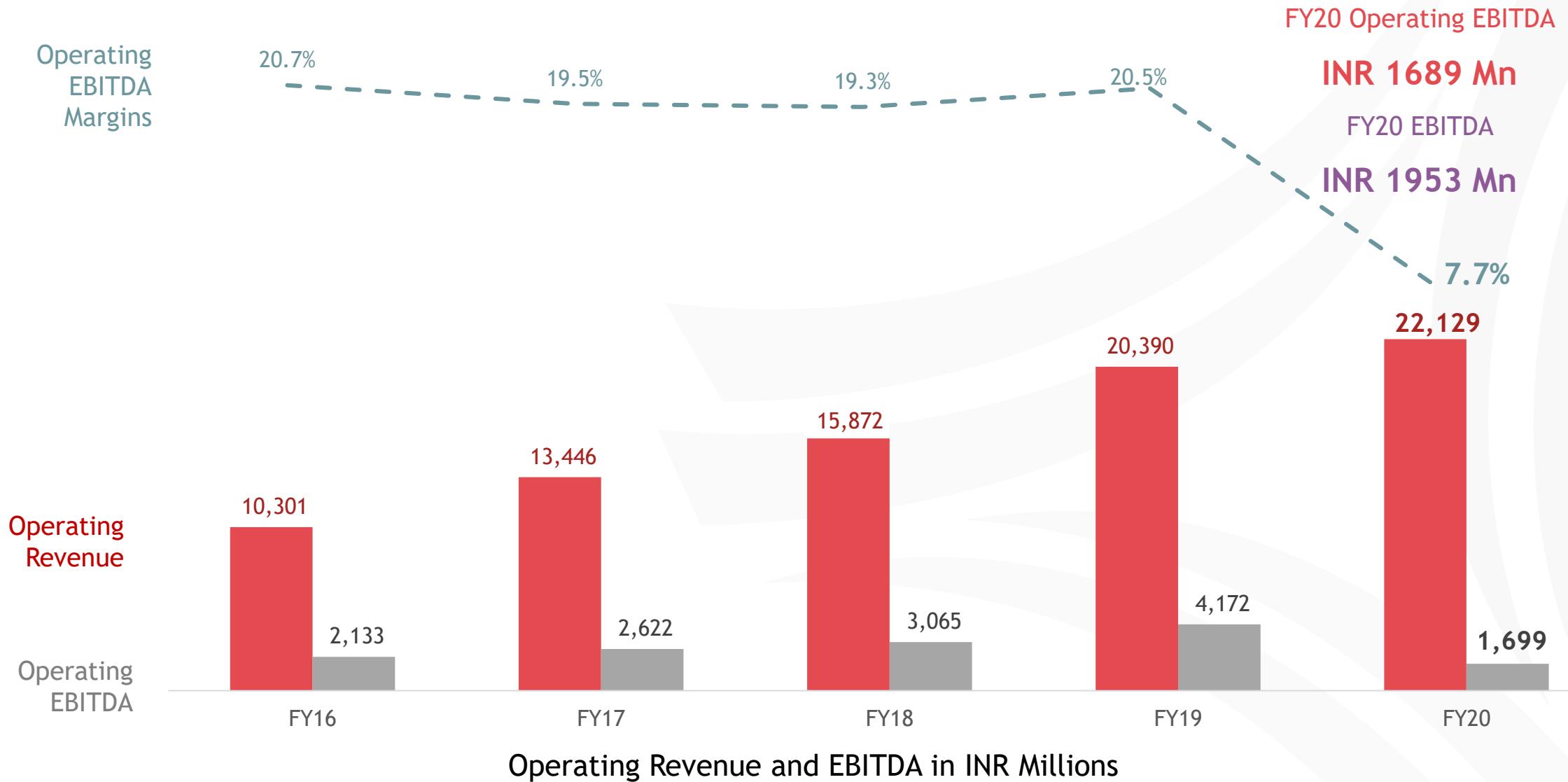
Q4 FY20 - PBT Margin
-49%



Q4 FY20 - Tax Rate
16%



Financial Growth

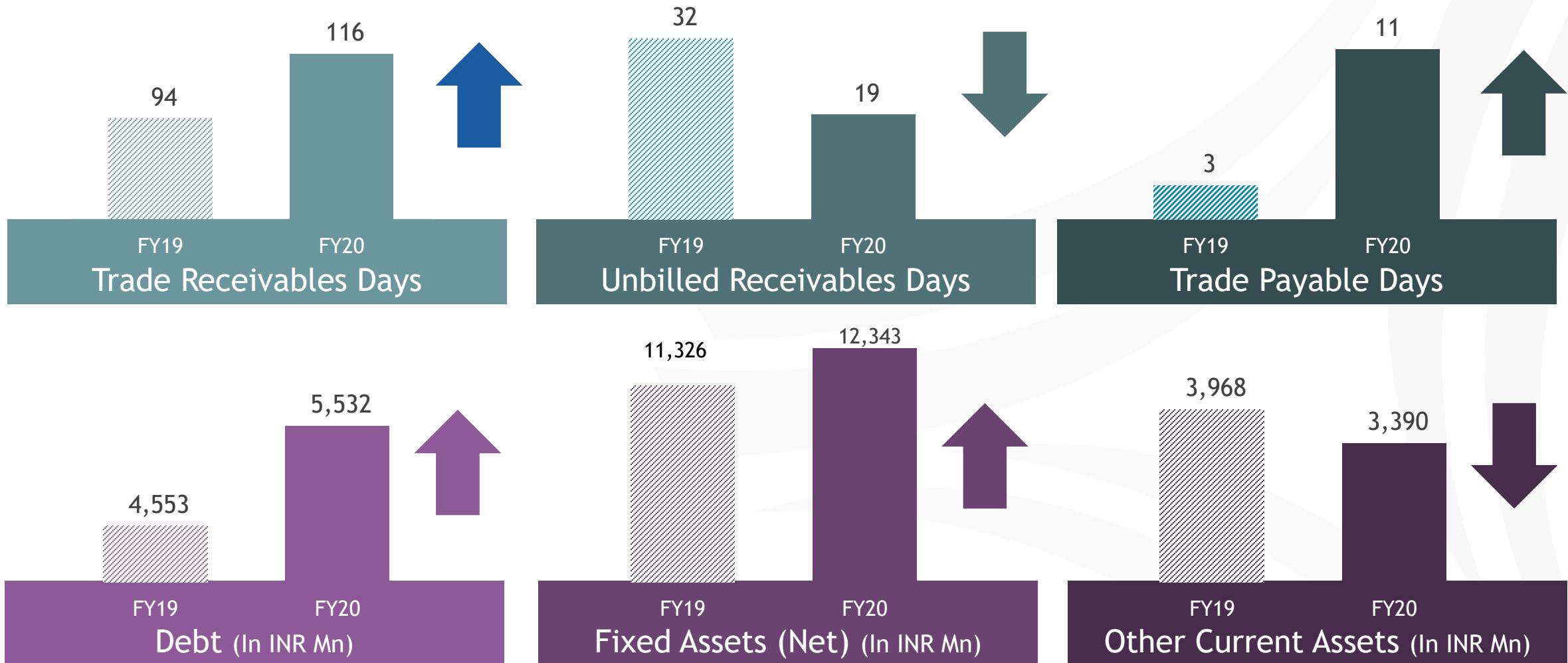


Balance Sheet

All figures in INR Mn

Particulars	31-Mar-20	% Composition	FY 19	% Composition
LIABILITIES				
Shareholders' funds	15,863	64%	15,274	65%
Total outside borrowings	5,532	22%	4,739	20%
Other non-current liabilities	645	3%	439	2%
Current liabilities & Provisions	2,789	11%	2,887	12%
TOTAL LIABILITIES	24,829	100%	23,339	100%
ASSETS				
Non-Current Assets				
Fixed Assets (Net)	12,343	50%	11,326	49%
Other Non-Current Assets	500	2%	294	1%
Current Assets				
Cash & Cash Equivalents	455	2%	696	3%
Trade Receivables	8,140	33%	7,033	30%
Other Current Assets	3,390	14%	3,990	17%
TOTAL ASSETS	24,829	100%	23,339	100%

Balance Sheet - At a Glance



Cash Flow

All figures in INR Mn

Particulars	FY 2020	FY 19
Opening balance - cash and cash equivalents	467.65	3,171.39
Operating Cash Flows		
Cash Profit	1,559.57	3,832.27
Change in Net Working Capital	576.26	-2,687.89
Cash from Operations	2,135.83	1,144.38
Investing Cash Flows		
Capex Investments	-1,846.61	-1,399.94
Purchase of Business Combinations	-748.78	-3,507.13
Increase in Other Assets	237.85	60.08
Cash used in Investing Activities	-2,357.54	-4,846.99
Financing Cash Flows		
Increase in Outside Borrowings	792.59	1,513.36
Other Financing Activities	-587.21	-514.49
Cash from Financing Activities	205.38	998.87
Closing balance - cash and cash equivalents	451.32	467.65

Industry Benchmark

All figures in USD Mn

All figures based on latest published Annual Financial Statements

TURNOVER / TOTAL ASSETS

	TAKE	SYNEOS	ICON	IQVIA
Turnover	312	4,676	2,806	11,088
Total Assets	332	7,454	2,908	23,251
Turnover / Total Assets	0.9	0.6	1.0	0.5
Ranking	2	3	1	4

LONG-TERM ASSETS / LONG-TERM LIABILITIES RATIO

	TAKE	SYNEOS	ICON	IQVIA
Long-Term Assets	172	5,892	1,283	19,125
Long-Term Liabilities	32	2,908	119	13,043
Long-Term Assets / Long-Term Liabilities Ratio	5.4	2.0	10.8	1.5
Ranking	2	3	1	4

CURRENT RATIO

	TAKE	SYNEOS	ICON	IQVIA
Current Assets	160	1,562	1,625	4,126
Current Liabilities	88	1,516	1,131	3,945
Current Assets / Current Liabilities	1.8	1.0	1.4	1.0
Ranking	1	4	2	3

DEBT / EQUITY RATIO

	TAKE	SYNEOS	ICON	IQVIA
Total External Debt	74	2,787	0	11,645
Equity	211	3,030	1,658	6,714
Assets / Equity Ratio	0.4	0.9	0.0	1.7
Ranking	2	3	1	4

CASH CYCLE DAYS

	TAKE	SYNEOS	ICON	IQVIA
Average A/R Days	116	100	121	84
Average A/P Days	11	11	4	22
Cash Cycle Days	105	89	118	62
Ranking	3	2	4	1

Industry Benchmark (Contd.)

All figures in USD Mn

All figures based on latest published Annual Financial Statements

EBITDA MARGIN

	TAKE	SYNEOS	ICON	IQVIA
Turnover	312	4,676	2,806	11,088
EBITDA	24	584	495	2,054
EBITDA Margin (%)	7.68%	12.48%	17.64%	18.52%
Ranking	4	3	2	1

NET PROFIT MARGIN

	TAKE	SYNEOS	ICON	IQVIA
Revenue	312	4,676	2,806	11,088
Net Profit (Post Tax)	-1	131	376	191
Net Profit Margin (%)	-0.41%	2.81%	13.39%	1.72%
Ranking	4	2	1	3

RETURN ON EQUITY

	TAKE	SYNEOS	ICON	IQVIA
Net Profit	-1	131	376	191
Average Equity	208	2,943	1,506	6,359
Return on Equity (%)	-0.62%	4.46%	24.96%	3.00%
Ranking	4	2	1	3

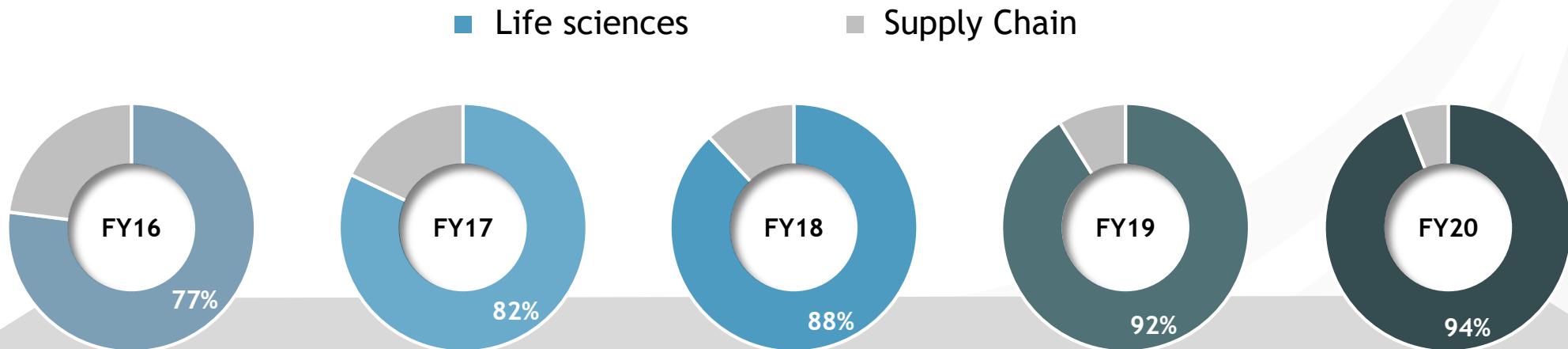
Industry Benchmark (Contd.)

All figures based on latest published Annual Financial Statements

SCORE CARD

	TAKE	SYNEOS	ICON	IQVIA
Turnover / Total Assets	2	3	1	4
Current Assets / Current Liabilities	1	4	2	3
Cash Cycle Days	3	2	4	1
Long-Term Assets / Long-Term Liabilities Ratio	2	3	1	4
Debt/Equity Ratio	2	3	1	4
EBITDA Margin	4	3	2	1
Net Profit Margin	4	2	1	3
Return on Equity	4	2	1	3
TOTAL	22	22	13	23

Revenue Composition



Revenue from **Life Sciences** has grown at 27.5% CAGR
as compared to the overall growth in revenue of 21.1% CAGR

TAKE has reclassified itself in both the Indian Stock Exchanges as belonging to the “Pharmaceutical” industry.

Institutional Shareholding

(Holding more than 1% of total shares)

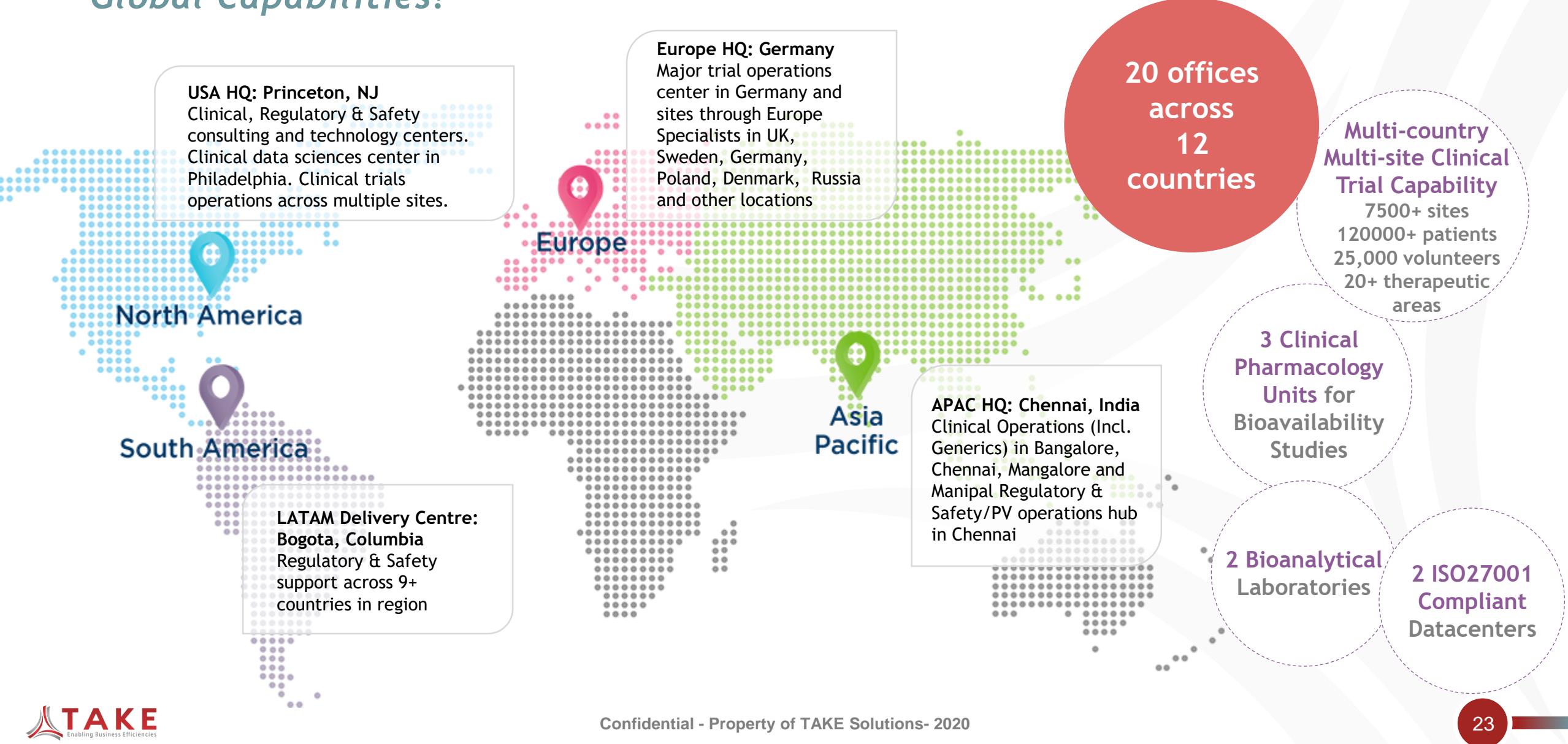
Shareholding	March 31, 2019	June 30, 2019	September 30, 2019	December 31, 2019	March 31, 2020	
	Number of Shares	Number of Shares	Number of Shares	Number of Shares	Number of Shares	% of Total Shares
Promoter Holding	9,89,51,594	9,89,51,594	9,89,51,594	9,89,51,594	9,89,51,594	66.89%
First State Investments	23,01,489	23,01,489	22,15,542	22,15,542	24,15,312	1.63%
Schroder International Selection Fund	25,24,200	19,92,834	21,93,522	24,21,488	24,20,701	1.64%
Sundaram Mutual Fund	19,47,495	21,23,697	21,23,697	21,28,697	21,33,697	1.44%
Tkp Investments Bv	19,75,230	17,96,726	19,19,004	19,19,004	18,91,411	1.28%
Total Institutional Holding above1%	87,48,414	82,14,746	84,51,765	86,84,731	88,61,121	5.99%
	10,77,00,008	10,71,66,340	10,74,03,359	10,76,36,325	10,78,12,715	72.88%
Other Institutional Holding	1,12,29,389	1,15,86,824	1,01,31,287	1,00,21,023	97,84,833	6.61%
Others	2,90,04,603	2,91,80,836	3,03,99,354	3,02,76,652	3,03,36,452	20.51%
Total number of shares outstanding	14,79,34,000	14,79,34,000	14,79,34,000	14,79,34,000	14,79,34,000	



TAKE Solutions

Overview

TAKE is a full-service Clinical Research Organization With Global Capabilities!



We support clients throughout the Drug Development & Beyond



Clinical



Regulatory



Safety



Consulting

- Strategic Consulting Including ICH E6 Assessment & Implementation
- Regulatory Information Management
- Product Lifecycle Management
- IDMP Assessment
- PV Oversight
- PV Optimization
- Medical Governance



- Full-service Clinical Trials (P1-4) Design, Conduct, Monitoring & Project Management
- Non - Interventional Studies
- Biologics & Biosimilars
- BA/ BE Studies
- Functional Services - Clinical Data Services (including Clinical Data Management, Biostatistics & Programming, Data Standardization, and Medical Writing)
- End-to-End Services
- Product Lifecycle Management
- Submissions & Publishing Management
- Chemistry, Manufacturing and Controls (CMC) Management
- Labeling & Artwork Management
- End-to-End PV Outsourcing
- Medical Writing

Our Results speak for themselves



400+
Clinical Trials



1000+
Bioequivalence
Studies



260+
Bioanalytical
Methods Developed



150000+
Regulatory
Submissions



300+
Safety Consulting
Engagements



40+
Successful GCP &
Non-GCP Audits



120+
Companies are
Members of NETS

Conducted Clinical Trials for the
1st Stem Cell Product
in the Indian Market

Conducted
8% of All Biosimilars Trials
in India in 2018

Submitted
**6% of Total Regulatory
Submissions** to
USFDA 2012-2018

TAKE Solutions

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