

National Stock Exchange of India Ltd.,  
Exchange Plaza, 5th Floor,  
Plot No.C/1, G Block,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai – 400 051.

**SCRIP CODE: TAKE**

BSE Ltd.

Department of Corporate Services (Listing),  
First Floor, New Trading Wing,  
Rotunda Building, P J Towers,  
Dalal Street, Fort, Mumbai – 400 001.

**SCRIP CODE: 532890**

Dear Sir/Madam,

**Subject: Outcome of the Board Meeting held on August 6, 2021**

**Disclosure under Regulation 30 and Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/2/2015 dated September 09, 2015.**

We wish to inform you that pursuant to receipt of a recommendation from its investment committee, the Board of Directors (“Board”) of TAKE Solutions Limited (the “Company”), at its meeting held on 6<sup>th</sup> August 2021, *inter alia*, considered and approved a proposal by H.I.G. Capital Partners VI, L.P., to invest into the Company’s Clinical Research Organisation (CRO) business conducted under the Navitas brand to support further building a global Next-gen CRO. As a part of this transaction, H.I.G. Capital Partners VI, L.P., or its designated subsidiaries (“Buyer”) will acquire and be inducted as a 75% shareholder with a controlling stake in the company’s subsidiaries conducting the CRO business in India and overseas. There will not be any change to the management team.

In this regard, the Board approved the following:

- (i) execution of definitive agreements to effect the sale of 75% of equity interest in the Company’s clinical research organisation business conducted by the Company’s subsidiaries in India and overseas to the Buyer, including a stock purchase agreement (the “Proposed Transaction”)
- (ii) seeking of shareholder approval for the Proposed Transaction.

Completion of the Proposed Transaction is subject to conditions precedent set out in the stock purchase agreement, including internal consolidation of the Company’s CRO business across entities, geographies and business portfolios.



The details required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015, are enclosed herewith as **Annexure A**.

The meeting of the Board commenced at 7:15 a.m. and concluded at 7:45 a.m.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,

**For TAKE Solutions Limited**



Srinivasan P  
Company Secretary



## Annexure A

S. No	Details	Disclosure
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	Revenue: USD 72.89 Mn (% of revenue is 69.86%) Net worth: USD 77.91 Mn (% of net worth is 50.84%)
2.	Date on which the agreement for sale has been entered into	6 <sup>th</sup> August 2021
3.	The expected date of completion of sale/disposal	The completion of the transaction is expected to occur within 90 days from 6 <sup>th</sup> August 2021.
4.	Consideration received from such sale/disposal;	Aggregate consideration of USD 101.63 Mn being USD 91.63 Mn in Cash and USD 10 Mn in Sellers Note carrying a PIK interest of 6% p.a
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	H.I.G. Capital Partners VI, L.P., a Delaware Limited Partnership and its designated institutions.  The Buyer does not belong to the promoter/ promoter group.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms’ length”.	Not applicable, the transaction is not a related party transaction.
7.	Additional disclosures, in case of a slump sale.	Not applicable, the transaction is not a slump sale.