



TECHNOLOGY ANALYTICS KNOWLEDGE ENTERPRISE

December 7, 2022

TAKE/BSE/2022-23

The Manager

Dept. of Corporate Services-Listing

BSE Limited,

P. J. Towers, Dalal Street,

Mumbai – 400001

Scrip Code: 532890

TAKE/NSE/2022-23

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 Wednesday, December 7, 2022

We wish to inform you that the Board of Directors of the Company in its meeting held on Wednesday, December 7, 2022, approved the following:

1. Unaudited financial results of the Company (Standalone) and together with its subsidiaries (Consolidated) for the quarter ended September 30, 2022, 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.

The meeting of Board of Directors of the Company commenced at 6:00 P.M and concluded at 7:45 P.M.

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: 33AAABCJ3684M1Z0

Tel: +91 44 6611 0700/01

www.takesolutions.com

G.D. Apte & Co. Chartered Accountants

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

The Board of Directors
Take Solutions Limited

1. We were engaged to review the accompanying Statement of unaudited consolidated financial results of Take Solutions Limited ("the Parent" / "the company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and half ended September 30, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The Statement is the responsibility of the Parent's Management and is approved by its Board of Directors. The Statement is required to be prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review. Because of the matters described in paragraph 5 below, we were not able to obtain sufficient appropriate evidence to provide a basis for conclusion and hence we do not express a conclusion on the Statement.
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 parent's personnel 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.
4. The Statement includes the consolidation of results pertaining to the entities listed in Annexure.

5. Basis for Disclaimer of Conclusion

We draw attention to the below mentioned matters pertaining to various elements of the statement that may require necessary adjustments/ disclosures in the statement and these adjustments when made may have material and pervasive impact on the outcome of the statement for the quarter and half year ended September 30, 2022:

- a. The following events have created significant uncertainties in the business operations of the company and the group:

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- i. During the quarter ended June 30, 2022, the receivers appointed by the lender banks have sold the company's entire investment in equity shares of one of the subsidiaries viz. TAKE Solutions Global Holding Pte Ltd. (TAKE Ghppte) against which provision for impairment of Rs. 843 Crores representing the net impaired assets of TAKE Ghppte and its subsidiaries, was made during FY 2021-22. The above sale has also resulted in loss of management control over subsidiaries of TAKE Ghppte which comprised of significant business operations of the group. The above transaction involves changes in business model and may impact the revenue and business operations of the company and the group.
 - ii. Further, during the half year ended, 6 existing directors comprising the chairman of the company, 4 independent directors and the managing director have resigned from the office of directors. The managing director who had resigned the office as stated above was re-appointed as a non-executive director. Subsequently, 5 new directors comprising of 3 independent directors, 1 non-executive director and 1 executive director were also appointed. The appointments of 2 independent directors are subject to approval of the shareholders of the company as per the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Besides above, Chief Financial Officer of the company has also resigned and the position is vacant as on the date of this report. As informed to us, the position of Chief Executive Officer is also vacant. Consequently, the compliance certificate to the Board of Directors on the quarterly results as required under Regulation 33 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, could not be provided.
 - iii. The annual operating plans, capital budgets and updates as required by regulation 17 (7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended have not yet been placed before and approved by the Board of Directors.
 - iv. During and subsequent to the half year ended on September 30, 2022, there was a situation of exodus due to resignations by employees in Ecron Accunova Limited and Navitas LLP, which are the existing major operational entities in the group.
- b. In view of uncertainties in business operations as mentioned in para (a) above, there is a potential risk of expected credit losses/ impairment and accordingly we are unable to evaluate adequacy of expected credit losses as required under 'IND AS 109 Financial Instruments' and impairment as required under 'IND AS 36 Impairment of Assets' in respect of trade receivables of Rs. 62.67 crores, unbilled receivables of Rs. 25.78 crores, other financial/other current assets of Rs. 31.04 crores, Income tax assets of Rs. 29.35 crores, Property plant and Equipment and intangible assets of Rs. 29.01 crores and Goodwill of Rs. 53.85 crores since the same are subject to evaluation of expected credit losses/ provisions for impairment by the group, confirmations, reconciliation and consequential adjustments, if any.
 - c. During the quarter, one of the subsidiaries viz. Ecron Acunova Ltd. has given advance of Rs. 27.59 crores to a company. The prior approval from the shareholders required under section 186 of the Companies Act, 2013 has not been obtained. According to the information and



G.D. Apte & Co.

Chartered Accountants

explanations given to us, the subsidiary is in the process of obtaining necessary approvals from the shareholders.

- d. The unaudited consolidated financial results include the financial results of below mentioned subsidiaries which have not been subjected to review and have been furnished to us by the management. These interim financial results reflect, before consolidation adjustments, total assets of Rs. 48.61 crores as at September 30, 2022; total revenue of Rs. 1.54 crores and Rs. 1.97 crores, total net loss of Rs. 1.88 crores and Rs. 3.56 crores respectively for the quarter and the half year ended September 30, 2022 and net cash inflows /(outflows) of Rs. (0.41) crores for the half year ended September 30, 2022 as considered in the consolidated unaudited financial results:

Subsidiaries:

- i. Take Solutions ESOP Trust

Step down subsidiaries:

- i. Acunova Life Sciences Inc, USA
ii. Navitas Life Sciences Company Ltd, Thailand

We are unable to ascertain the adjustments to the financial results that could be required had these subsidiaries been subjected to Limited Review.

The overall impact of the above on the statement cannot be ascertained.

6. Disclaimer of Conclusion

In view of the significance of the matters described in aforesaid paragraphs narrating our 'Basis for Disclaimer of Conclusion,' we have not been able to obtain sufficient and appropriate evidence as to whether the statement has been prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian accounting Standards and other accounting principles generally accepted in India or state whether the statement has disclosed the information required to be disclosed in terms of SEBI regulations 2015 including the manner in which it is to be disclosed or that it contains any material misstatements.

7. Emphasis of Matter

Attention is invited to Note No. 5 of the statement which states that the holding company had vide letter dated November 4, 2022, intimated the stock exchanges that there was ransomware attack on the group's ERP system hosted with a third party cloud service provider. The holding company and the cloud service provider have carried out a detailed review of the ERP which revealed that the financial records are intact and there is no impact on the financial results for the quarter and half year ended September 30, 2022. However, the hackers have encrypted the folders containing attached back up documents to the books of account. The group is having repository and access of all such back up documents outside the ERP and is in the process of uploading the same in its ERP.

Our conclusion is not modified in respect of above matter.

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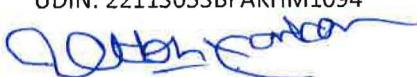
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8. Material uncertainty Related to Going Concern

We draw attention to the note No. 4 to the statement and events and circumstances referred to in Para 5 (a) above which indicate the existence of a material uncertainty that may cast significant doubt about the group's ability to continue as a going concern. However, we have been informed by the management that the revised business plan along with the mitigation plan to overcome the present uncertainty is under preparation and the management is of the view that the going concern basis of accounting is appropriate.

Our conclusion is not modified in respect of above matter.

For G. D. Apte & Co.
Chartered Accountants
Firm Registration Number: 100 515W
UDIN: 22113053BFAKHM1094



Umesh S. Abhyankar
Partner
Membership Number: 113053
Chennai, December 7, 2022



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Annexure

Annexure referred to in Paragraph 4 of our Limited Review Report on the Consolidated Financial Results of TAKE Solutions Limited for the quarter and half year ended September 30, 2022

Sr. No.	Particulars
A	Subsidiaries
1	Ecron Acunova Limited
2	TAKE Solutions Global Holding Pte Ltd (up to the date of disposal)
3	TAKE Solutions Limited ESOP Trust
4	Navitas LLP
B	Step Down Subsidiaries
1	Navitas Life Sciences Holdings Pte. Limited. Singapore (up to the date of disposal)
2	TAKE Enterprise Services Inc., USA (up to the date of disposal)
3	TAKE Innovations Inc , USA (up to the date of disposal)
4	Navitas Life Sciences Holdings Limited, UK (up to the date of disposal)
5	Million Star Technologies Limited, Mauritius (merged with TAKE Innovations Inc, USA w.e.f. May 24, 2021) (up to the date of disposal)
6	Intelent Inc, USA (up to the date of disposal)
7	Navitas Life Sciences Limited, UK (up to the date of disposal)
8	Navitas Inc., USA (up to the date of disposal)
9	Navitas Life Sciences S. A. S. Colombia (up to the date of disposal)
10	Navitas Life Sciences SG Pte. Limited (up to the date of disposal)
11	Acunova Life Science Inc., USA
12	Navitas Life sciences Company Limited, Thailand
13	Navitas Life Sciences Services Limited UK (up to the date of disposal)
14	Navitas Life Sciences Services Inc, USA (up to the date of disposal)

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TAKE SOLUTIONS LTD
CIN: L63090TN2000PLC046338
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Statement of Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2022

(₹ In Lakhs except per share data)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sep 30, 2022	Jun 30, 2022	Sep 30, 2021	Sep 30, 2022	Sep 30, 2021	Mar 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	CONTINUING OPERATIONS						
1	Revenue from operations	4,488.48	5,791.06	19,742.33	10,279.54	40,657.71	65,519.26
2	Other income	402.39	463.65	230.03	866.04	481.35	1,656.66
3	Total Revenue	4,890.87	6,254.71	19,972.36	11,145.58	41,139.06	67,175.92
4	Expenses						
	Cost of revenue	2,218.25	2,176.65	5,173.64	4,394.90	11,234.75	19,405.83
	Employee benefit expenses	1,422.47	2,590.73	9,482.40	4,013.20	18,822.63	30,943.56
	Finance cost	133.33	187.41	764.99	320.74	1,836.60	2,934.22
	Depreciation and amortisation	495.91	582.82	2,577.53	1,078.73	5,074.42	7,980.49
	Other expenses	3,524.36	1,321.12	2,695.29	4,845.48	5,143.35	14,442.63
	Total Expenses	7,794.32	6,858.73	20,693.85	14,653.05	42,111.75	75,706.73
5	Profit/(Loss) before exceptional items and tax (3-4)	(2,903.45)	(604.02)	(721.49)	(3,507.47)	(972.69)	(8,530.81)
6	Exceptional items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5+6)	(2,903.45)	(604.02)	(721.49)	(3,507.47)	(972.69)	(8,530.81)
8	Tax expense						
	Current tax	(18.84)	78.09	238.75	59.25	602.90	640.92
	Shortfall / (excess) provision of earlier years	-	-	-	-	(110.40)	(168.99)
	Deferred tax	15.93	(128.71)	(76.75)	(112.78)	(260.27)	(110.32)
9	Profit/(Loss) for the period from continuing operations (7-8)	(2,900.54)	(553.40)	(883.49)	(3,453.94)	(1,204.92)	(8,892.42)
B	DISCONTINUED OPERATIONS						
10	Profit/(Loss) from discontinued operations before tax	2,073.40	(2,073.40)	-	-	-	(68,571.08)
11	Less: Tax expense on discontinued operations	(8.17)	8.17	-	-	-	766.01
12	Profit/(Loss) for the period from discontinued operations (10-11)	2,081.57	(2,081.57)	-	-	-	(69,337.09)
13	Total Profit/(Loss) for the period (9+12)	(818.97)	(2,634.97)	(883.49)	(3,453.94)	(1,204.92)	(78,229.51)
14	Profit/(Loss) for the period from continuing operations (9)						
	Attributable to:						
	Shareholders of the company	(2,887.83)	(543.63)	(888.91)	(3,431.46)	(1,208.35)	(8,888.33)
	Non-controlling interest	(12.71)	(9.77)	5.42	(22.48)	3.43	(4.09)
		(2,900.54)	(553.40)	(883.49)	(3,453.94)	(1,204.92)	(8,892.42)
15	Profit/(Loss) for the period from discontinued operations (12)						
	Attributable to:						
	Shareholders of the company	2,081.57	(2,081.57)	-	-	-	(69,337.09)
	Non-controlling interest	-	-	-	-	-	-
		2,081.57	(2,081.57)	-	-	-	(69,337.09)
16	Other Comprehensive Income from continuing operations						
a) i	Items that will not be reclassified to profit or loss	281.42	(38.15)	43.18	243.27	5.85	66.38
	ii) Income tax provision / (reversal) relating to the items that will not be reclassified to profit or loss	94.67	(12.51)	13.70	82.16	2.56	18.75
b) i	Items that will be reclassified to profit or loss	13.65	(49.30)	1,779.44	(35.65)	323.07	(16,769.26)
	ii) Income tax provision / (reversal) relating to the items that will be reclassified to profit or loss	-	-	6.43	-	4.01	1.33
	Total Other Comprehensive Income from continuing operations	200.40	(74.94)	1,802.49	125.46	322.35	(16,722.96)
17	Other Comprehensive Income from discontinued operations						
	Items that will not be reclassified to profit or loss	589.44	(589.44)	-	-	-	522.20
	Income tax provision / (reversal) relating to the items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income from discontinued operations	589.44	(589.44)	-	-	-	522.20
18	Total Other Comprehensive Income	789.84	(664.38)	1,802.49	125.46	322.35	(16,200.76)



Continued

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sep 30, 2022 (Unaudited)	Jun 30, 2022 (Unaudited)	Sep 30, 2021 (Unaudited)	Sep 30, 2022 (Unaudited)	Sep 30, 2021 (Unaudited)	Mar 31, 2022 (Audited)
19	Other Comprehensive Income from continuing operations (16)						
	Attributable to:						
	Shareholders of the company	196.71	(74.99)	1,813.20	121.72	332.11	(16,725.68)
	Non-controlling interest	3.69	0.05	(10.71)	3.74	(9.76)	2.72
20	Total Other Comprehensive Income from discontinued operations	200.40	(74.94)	1,802.49	125.46	322.35	(16,722.96)
	Attributable to:						
	Shareholders of the company	589.44	(589.44)	-	-	-	522.20
	Non-controlling interest	-	-	-	-	-	-
		589.44	(589.44)				522.20
21	Total Comprehensive Income for the period (13+18)	(29.13)	(3,299.35)	919.00	(3,328.48)	(882.57)	(94,430.27)
22	Total Comprehensive Income from Continuing operations (14+19)						
	Attributable to:						
	Shareholders of the company	(2,691.12)	(618.62)	924.29	(3,309.74)	(876.24)	(25,614.01)
	Non-controlling interest	(9.02)	(9.72)	(5.29)	(18.74)	(6.33)	(1.37)
		(2,700.14)	(628.34)	919.00	(3,328.48)	(882.57)	(25,615.38)
23	Total Comprehensive Income from Discontinued operations (15+20)						
	Attributable to:						
	Shareholders of the company	2,671.01	(2,671.01)	-	-	-	(68,814.89)
	Non-controlling interest	-	-	-	-	-	-
		2,671.01	(2,671.01)				(68,814.89)
24	Paid-up equity share capital (Face value ₹ 1/- each)	1,462.25	1,462.25	1,462.25	1,462.25	1,462.25	1,462.25
25	Earnings per share (of ₹ 1/- each not annualised)						
	(a) Basic						
	(i) Continuing operations	(1.97)	(0.37)	(0.61)	(2.34)	(0.83)	(6.08)
	(ii) Discontinued operations	1.42	(1.42)	-	-	-	(47.42)
	Total Operations	(0.55)	(1.79)	(0.61)	(2.34)	(0.83)	(53.50)
	(b) Diluted						
	(i) Continuing operations	(1.97)	(0.37)	(0.61)	(2.34)	(0.83)	(6.08)
	(ii) Discontinued operations	1.42	(1.42)	-	-	-	(47.42)
	Total Operations	(0.55)	(1.79)	(0.61)	(2.34)	(0.83)	(53.50)



Note :

1. Consolidated Statement of Assets and Liabilities

Particulars		(₹ In Lakhs)	
		As at Sep 30, 2022 (Unaudited)	As at Mar 31, 2022 (Audited)
ASSETS			
Non-current assets			
(a) Property, plant and equipment		2,069.24	2,825.79
(b) Capital work in progress		592.18	310.27
(c) Right-of-use asset		612.64	1,680.96
(d) Goodwill		5,384.76	5,384.76
(e) Other intangible assets		-	-
(i) Goodwill on business acquisition		-	-
(ii) Other intangible assets		191.82	221.59
(f) Intangible assets under development		48.42	28.63
(g) Financial Assets		-	-
(i) Investments		-	-
(ii) Loans		-	-
(iii) Other financial asset		761.33	708.99
(h) Deferred tax assets (net)		287.48	256.85
(i) Income tax assets (net)		2,647.79	2,158.95
(j) Other non-current assets		102.31	100.76
Total Non-Current Assets		12,697.97	13,677.55
Current assets			
(a) Inventories		66.40	64.93
(b) Financial assets		-	-
(i) Investments		-	-
(ii) Trade receivables		6,266.73	8,150.49
(iii) Unbilled receivables		2,577.71	3,613.74
(iv) Cash and cash equivalents		3,059.82	2,899.73
(v) Bank balances other than (iv) above		40.25	49.84
(vi) Loans		2,759.00	-
(vii) Other financial assets		865.04	599.42
(c) Other current assets		2,239.69	3,575.97
(d) Asset held for sale		-	89,677.82
Total Current Assets		17,874.64	108,631.94
Total Assets		30,572.61	122,309.49
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital		1,462.25	1,462.25
(b) Other equity		13,333.05	16,642.13
(c) Non-controlling interests		(61.59)	(41.94)
Total Equity		14,733.71	18,062.44
Non-current liabilities			
(a) Financial liabilities		-	-
(i) Borrowings		949.29	1,518.45
(ii) Lease liabilities		421.35	1,261.24
(b) Provisions		418.56	792.26
(c) Deferred tax liabilities (net)		-	-
(e) Other non-current liabilities		-	-
Total Non-Current Liabilities		1,789.20	3,571.95
Current liabilities			
(a) Financial liabilities		-	-
(i) Borrowings		3,524.45	4,332.32
(ii) Trade Payables		3,177.66	2,878.61
(iii) Other financial liabilities		2,102.76	2,893.02
(iv) Lease liabilities		320.45	686.86
(b) Other current liabilities		4,852.34	3,894.00
(c) Provisions		72.03	103.83
(d) Income tax liabilities (net)		0.01	0.01
(e) Liabilities associated with Asset held for sale		-	85,886.45
Total Current Liabilities		14,049.70	100,675.10
Total Equity and Liabilities		30,572.61	122,309.49



2. Consolidated Statement of Cash flows

Particulars	(₹ In Lakhs)	
	Six months ended Sep 30, 2022	Six months ended Sep 30, 2021
	(Unaudited)	(Unaudited)
NET PROFIT/ (LOSS) BEFORE TAX	(3,507.47)	(972.69)
Adjustments for		
Depreciation and Amortisation	1,078.73	5,074.42
Finance Cost	320.74	1,836.60
Interest income	(55.29)	(31.72)
(Profit)/Loss on sale of fixed assets	(24.70)	-
Employee stock option expense	0.53	18.67
Income on account of derecognition of Lease	(117.76)	-
Foreign exchange adjustment - Loss	(651.31)	(317.50)
Impairment loss on investment	-	99.74
Provision for Expected credit loss	2,681.06	-
Operating Profit before Working Capital Changes	(275.47)	5,707.52
(Increase)/Decrease in loans and adv, trade receivables and other assets	2,090.19	(2,621.86)
Increase/ (Decrease) in trade payables, liabilities and provisions	710.23	2,632.94
Cash flow from/ (used in) Operations	2,524.95	5,718.60
Direct taxes paid, net of refunds	(548.09)	(613.84)
NET CASH FROM /(USED) IN OPERATING ACTIVITIES	1,976.86	5,104.76
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment and Intangible Assets & Sale of Property Plant and Equipment	(160.56)	(2,757.43)
(Purchase)/Sale on account of disposal of subsidiary	2,954.31	-
Loans and advances given	(2,759.00)	-
Interest income	55.29	31.72
Reduction/ (Increase) of bank deposits	(9.58)	-
NET CASH FROM /(USED) IN INVESTING ACTIVITIES	80.46	(2,725.71)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Net movement in Long/short-term borrowings	(1,377.03)	(637.92)
Payment of Lease Liability	(403.72)	(779.10)
Finance Cost	(249.52)	(1,629.85)
NET CASH FROM /(USED) IN FINANCING ACTIVITIES	(2,030.27)	(3,046.87)
Net Increase/(Decrease) in Cash & Cash equivalents	27.05	(667.82)
Add: Cash and cash equivalents as at the beginning of the period	2,899.73	3,897.42
Exc. difference on translation of foreign currency cash and cash equivalents	133.04	3.40
Cash & Cash equivalents as at the end of the period	3,059.82	3,233.00
Components of Cash and Cash equivalents	Sep 30 ,2022	Sep 30 ,2021
	(Unaudited)	(Unaudited)
Balance with banks		
On current accounts	2,706.24	2,554.73
Deposit having original maturity less than 3 months	-	-
Cash on hand	16.02	12.95
Margin money against bank guarantee	337.56	665.32
Total	3,059.82	3,233.00
Notes		
The above cash- flow statement has been prepared under the indirect method set out in Indian Accounting Standards (Ind AS) -7, 'Statement of Cash Flow' as specified in the Companies (Indian Accounting Standards) Rules, 2015.		
1) Standard (IND AS) -7, 'Statement of Cash Flow' as specified in the Companies (Indian Accounting Standards) Rules, 2015.		
2) Direct Taxes paid is treated as arising from operating activities and are not bifurcated between investment and financing activities.		
3) All figures in brackets indicate cash outflow		



- 3 The Consolidated Financial Results for the quarter and half year ended September 30, 2022 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 December 7, 2022. The statutory auditors of the company have carried out limited review of the results for the quarter and half year ended September 30, 2022.
- 4 During FY 2021-22, the lender banks of one of the subsidiaries of TAKE Solutions Limited (TSL) viz. TAKE Solutions Global holding Pte. Ltd. Singapore (TAKE Ghpte) cancelled and recalled the credit facilities of ₹ 463 Crores (approx.) in TAKE Ghpte and have initiated disposal of equity share investments held by TSL to recover their dues by appointing the receivers.
- Accordingly, the assets and liabilities pertaining to TAKE Ghpte and its subsidiaries have been classified as non-current assets held for sale w.e.f. January 1, 2022 in accordance with IND AS 105 and are valued at the purchase consideration of ₹ 38 Crores which is lower than its carrying amount of net assets aggregating to ₹ 881 Crores. The resultant impairment loss of ₹ 843 crores has been fully provided for in the books of account during FY 2021-22.
- Subsequently, during May 2022 the receivers have sold the equity shares to a special purpose vehicle of H.I.G. Capital Partners LLC for a purchase consideration of USD 5.01 Mn i.e. approximately ₹ 38 Crores. During the half year ended September 30, 2022, out of purchase consideration of ₹ 38 Crores, the company has recovered Rs. 30 crores and since the management is confident of recovery of the balance amount, no provision is required against the same in view of management. In accordance with Ind AS 110, the net loss from operations of Rs. 21 Crores of Take Ghpte and its subsidiaries till the date of its disposal on the basis of financial results compiled by the management of the company has been classified under "Profit/(loss) from discontinued operations" during the quarter ended June 30, 2022. These financial results have not been subjected to limited review or audit. During the quarter ended September 30, 2022, the group has reviewed the terms and conditions of the transfer of shares and believes that the group is not liable for any losses incurred after April 1, 2022 till the date of disposal. Accordingly, the net loss from operations of Rs. 21 Crores has been reversed during the quarter ended September 30, 2022.
- In addition to above, the Group has certain receivables of Rs. 34 crores from TAKE Ghpte and its subsidiaries. The management is confident of recovering the same as per the business understanding and does not envisage any credit loss against the same.
- The above sale has resulted in loss of management control over subsidiaries of TAKE Ghpte which comprised of significant business operations of the group. The above transaction involves changes in business model and may impact the revenue and business operations of the group. Further during the quarter ended September 30, 2022, there were resignations by significant number of employees in Ecron Accunova Limited and Navitas LLP, which are the existing major operational companies in the Group.
- The annual operating plans, capital budgets and updates as required by regulation 17 (7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended have not yet been placed before and approved by the Board of Directors.
- Though the aforesaid events raise a significant doubt whether these subsidiaries and the group would be able to continue as going concerns, the financial results of the group have been prepared under going concern assumption based on certain on-going revenue contracts and future business plans of the management.
- 5 The company had vide its letter dated November 4, 2022, intimated the stock exchanges that there was ransomware attack on the group's ERP hosted with a third party cloud service provider. The company and the cloud service provider have carried out a detailed review of the ERP which revealed that the financial records are intact and there is no impact on the financial results for the quarter and half year ended September 30, 2022. However, the hackers have encrypted the folders containing attached back up documents to the books of account. The company is having repository and access of all such back up documents outside the ERP and is in the process of uploading the same in its ERP.
- 6 Since the Group operates in a single segment viz. Life Sciences and Support Services, disclosures under Ind AS 108, "Segment Reporting" are not required.
- 7 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.
- 8 The Consolidated and Standalone financial results for the quarter and half year ended September 30, 2022 are available on the Company's website (www.takesolutions.com) and the website of BSE (www.bseindia.com) and NSE (www.nseindia.com)
- 9 The financial results of TAKE Solutions Limited (Standalone information)

Particulars	Quarter Ended			Half Year Ended		Year Ended (Audited)
	Sep 30, 2022 (Unaudited)	Jun 30, 2022 (Unaudited)	Sep 30, 2021 (Unaudited)	Sep 30, 2022 (Unaudited)	Sep 30, 2021 (Unaudited)	
Total income	1,664.98	1,398.81	420.00	3,063.79	1,112.41	3,527.26
Net profit/(loss) before tax from continuing operations	205.31	(157.70)	81.24	47.61	397.11	(275.31)
Net profit/(loss) before tax from discontinued operations	-	*	*	-	-	(47,169.40)
Net profit/(loss) for the period	166.44	(157.70)	90.63	8.74	431.42	(47,716.80)
Total comprehensive income	148.45	(156.86)	93.04	(8.41)	434.97	(47,707.71)

10 Previous period figures have been regrouped /reclassified, wherever necessary to conform to current period's classification.

Place : Chennai Date : December 07, 2022	For and on behalf of the Board of Directors HARIKESANALLUR RAMANI SRINIVASAN Srinivasan H.R. Chairman for the meeting dated Dec 07, 2022	Digitally signed by HARIKESANALLUR RAMANI SRINIVASAN Date: 2022.12.07 19:33:55 +05'30'
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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

The Board of Directors
TAKE Solutions Limited

1. We were engaged to review the accompanying Statement of unaudited financial results of TAKE Solutions Limited ("the Company") for the quarter and half year ended September 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The Statement is the responsibility of the Company's Management and is approved by the Company's Board of Directors. The Statement is required to be prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review. Because of the matters described in paragraph 4 below, we are not able to obtain sufficient appropriate evidence to provide a basis for conclusion and hence we do not express a conclusion on the Statement.
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 company's personnel 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.

4. Basis for Disclaimer of Conclusion

We draw attention to the below mentioned matters pertaining to various events during the quarter and half year that may require necessary adjustments/ disclosures in the statement and these adjustments when made may have material and pervasive impact on the outcome of the statement for the quarter and half year ended September 30, 2022:

- a. The following events have created significant uncertainties in the business operations of the company and the group:
 - i. During the quarter ended June 30, 2022, the receivers appointed by the lender banks have sold the company's entire investment in equity shares of one of the subsidiaries viz. TAKE Solutions Global Holding Pte Ltd. (TAKE Ghpte) against which provision for impairment of Rs. 342 Crores was made during FY 2021-22. The above sale has resulted in loss of management control over subsidiaries of TAKE Ghpte which comprised of significant business operations

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G.D. Apte & Co. Chartered Accountants

of the group. The above transaction involves changes in business model and may impact the revenue and business operations of the company and the group.

- ii. Further, during the half year ended, 6 existing directors including the chairman of the company, 4 independent directors and the managing director have resigned from the office of directors. The managing director who had resigned the office as stated above was re-appointed as a non-executive director. Subsequently, 5 new directors comprising of 3 independent directors, 1 non-executive director and 1 executive director were also appointed. The appointments of 2 independent directors are subject to approval of the shareholders of the company as per the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Besides above, Chief Financial Officer of the company has also resigned and the position is vacant as on the date of this report. As informed to us, the position of Chief Executive Officer is also vacant. Consequently, the compliance certificate to the Board of Directors on the quarterly results as required under Regulation 33 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, could not be provided.
 - iii. The annual operating plans, capital budgets and updates as required by regulation 17 (7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended have not yet been placed before and approved by the Board of Directors.
 - iv. During and subsequent to the half year ended on September 30, 2022, there was a situation of exodus due to resignations by employees in Ecron Accunova Limited and Navitas LLP, which are the existing major operational subsidiaries of the Company.
- b. Ecron Accunova Limited and Navitas LLP, the subsidiaries of the company have incurred losses for years 2020-21 and 2021-22 and the net worth as at September 30, 2022 in case of Ecron Accunova Limited stands eroded to the extent of Rs. 95.42 crores. In view of this and uncertainties in business operations as mentioned in para (a) above, there is a potential risk of impairment of the investments/partners' capital having carrying value of Rs. 149.67 crores and Rs. 5.15 crores and loans and other assets of Rs. 87.45 crores and Rs. 30.84 crores respectively. Further, trade receivables of Rs. 4.99 crores, Income tax assets of Rs. 12.63 crores and other non-financial assets of Rs. 6.42 Crores are outstanding as at September 30, 2022. The management has not revised its existing business projections to consider the uncertainty due to collective impacts of above events and has not carried out any impairment testing during the quarter due to which, we are unable to evaluate impairment/ expected credit losses as required under Ind AS 36 'Impairment of Assets' and Ind AS 109, 'Financial Instruments,' in respect of these investments, loans receivable and other assets as stated above.

The overall impact of the above on the statement cannot be ascertained.

5. Disclaimer of Conclusion

In view of the significance of the matters described in aforesaid paragraphs narrating our 'Basis for Disclaimer of Conclusion', we have not been able to obtain sufficient and appropriate evidence as to whether the statement has been prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian accounting Standards and other accounting principles generally accepted in India or state whether the statement has disclosed the information required to

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be disclosed in terms of SEBI regulations 2015 including the manner in which it is to be disclosed or that it contains any material misstatements.

6. Emphasis of Matter

Attention is invited to Note No. 5 of the statement which states that the company had vide letter dated November 4, 2022, intimated the stock exchanges that there was ransomware attack on the company's ERP system hosted with a third party cloud service provider. The company and the cloud service provider have carried out a detailed review of the ERP which revealed that the financial records are intact and there is no impact on the financial results for the quarter and half year ended September 30, 2022. However, the hackers have encrypted the folders containing attached back up documents to the books of account. The company is having repository and access of all such back up documents outside the ERP and is in the process of uploading the same in its ERP.

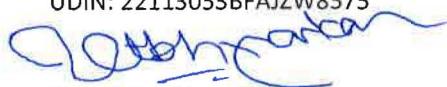
Our conclusion is not modified in respect of above matter.

7. Material uncertainty Related to Going Concern

We draw attention to the Note No. 4 to the statement and events and circumstances referred to in Para 4 (a) above which indicate the existence of a material uncertainty that may cast significant doubt about the company's ability to continue as a going concern. However, we have been informed by the management that the revised business plan along with the mitigation plan to overcome the present uncertainty is under preparation and the management is of the view that the going concern basis of accounting is appropriate.

Our conclusion is not modified in respect of above matter.

For G. D. Apte & Co.
Chartered Accountants
Firm Registration Number: 100 515W
UDIN: 22113053BFAJZW8575


Umesh S. Abhyankar
Partner
Membership Number: 113053
Chennai, December 7, 2022





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 and half year ended September 30, 2022

(₹ In Lakhs except per share data)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sep 30, 2022	Jun 30, 2022	Sep 30, 2021	Sep 30, 2022	Sep 30, 2021	Mar 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A. CONTINUING OPERATIONS							
1 Income							
(a) Revenue from operations							
Interest income	77.71	56.65	217.81	134.36	419.34	669.51	
Fees and Commission Income	7.31	7.31	60.08	14.62	120.16	187.55	
Others-							
Income from Software Services and Products	1,593.24	1,275.00	-	2,868.24	-	1,800.00	
Share of Profit/(Loss) in Navitas LLP	(0.24)	(0.03)	124.21	(0.27)	382.17	382.08	
Total Revenue from operations	1,678.02	1,338.93	402.10	3,016.95	921.67	3,039.14	
(b) Other income	(13.04)	59.88	17.90	46.84	190.74	488.12	
Total Income	1,664.98	1,398.81	420.00	3,063.79	1,112.41	3,527.26	
2 Expenses							
(a) Finance costs	4.52	5.53	7.42	10.05	15.28	28.51	
(b) Impairment of financial instruments	53.74	54.38	42.56	108.12	84.94	171.75	
(c) Employee benefits expense	67.60	147.72	116.20	215.32	214.83	447.09	
(d) Depreciation, amortization and impairment	27.51	28.46	29.03	55.97	64.79	122.87	
(e) Other expenses	1,306.30	1,320.42	143.55	2,626.72	335.46	2,518.19	
Total expenses	1,459.67	1,556.51	338.76	3,016.18	715.30	3,288.41	
3 Profit before tax and exceptional item for the period from continuing operations (1-2)	205.31	(157.70)	81.24	47.61	397.11	238.85	
4 Exceptional items							
Loss on impairment	-	-	-	-	-	-	(514.16)
Profit before tax for the period from continuing operations (3+4)	205.31	(157.70)	81.24	47.61	397.11	(275.31)	
5 Tax expense/ (Reversal)							
(a) Current Tax	38.87	-	(13.38)	38.87	0.77	-	
(b) Deferred tax	-	-	3.99	-	(35.08)	236.56	
Total tax expense	38.87	-	(9.39)	38.87	(34.31)	236.56	
6 Profit after tax for the period from continuing operations (4-5)	166.44	(157.70)	90.63	8.74	431.42	(511.87)	
B. DISCONTINUED OPERATIONS							
Profit/(Loss) from discontinued operations before tax (Refer Note No. 2)							(47,169.40)
Less: Tax expense on discontinued operations	-	-	-	-	-	-	35.52
Profit/(Loss) for the period from discontinued operations after tax							(47,204.92)
8 Profit/(Loss) for the period (6+7)	166.44	(157.70)	90.63	8.74	431.42	(47,716.80)	
9 Other comprehensive Income							
A (i) Items that will not be reclassified to profit or loss	(17.99)	0.84	3.22	(17.15)	4.74	9.09	
(ii) Tax impact on above	-	-	0.81	-	1.19	-	
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	
(ii) Tax impact on above	-	-	-	-	-	-	
Total other comprehensive income, net of tax	(17.99)	0.84	2.41	(17.15)	3.55	9.09	
10 Total Comprehensive Income	148.45	(156.86)	93.04	(8.41)	434.97	(47,707.71)	
11 Paid-up Equity Share Capital (Face Value of ₹ 1)	1,479.34	1,479.34	1,479.34	1,479.34	1,479.34	1,479.34	1,479.34
12 Earnings per share							
Continuing Operations							
Basic (₹)	0.12	(0.11)	0.06	0.01	0.29	(0.35)	
Diluted (₹)	0.12	(0.11)	0.06	0.01	0.29	(0.35)	
Discontinued Operations							
Basic (₹)	-	-	-	-	-	-	(31.91)
Diluted (₹)	-	-	-	-	-	-	(31.91)
Total of Continuing and Discontinued Operations							
Basic (₹)	0.12	(0.11)	0.06	0.01	0.29	(32.26)	
Diluted (₹)	0.12	(0.11)	0.06	0.01	0.29	(32.26)	



Note:

1. Standalone Statement of Assets and Liabilities

Particulars		(₹ In Lakhs)	
		As at Sep 30, 2022 (Unaudited)	As at Mar 31, 2022 (Audited)
A	ASSETS		
1	Financial assets		
(a)	Cash and cash equivalents	520.36	253.59
(b)	Bank balances other than cash and cash equivalents	22.41	23.99
(c)	Trade Receivables	499.30	430.39
(d)	Loans	8,644.83	4,032.07
(e)	Investments	15,482.03	15,468.16
(f)	Other financial assets	4,125.09	3,894.89
	Sub-total - Financial assets	29,294.02	24,103.09
2	Non-financial assets		
(a)	Current tax assets (net)	1,262.62	1,045.55
(b)	Deferred tax assets (net)	-	-
(c)	Property, plant and equipment	111.41	126.88
(d)	Intangible assets	143.92	196.91
(e)	Other non-financial assets	642.26	1,913.14
	Sub-total - Non-financial assets	2,160.21	3,282.48
	Investment in subsidiary held for sale		3,791.36
	Total - Assets	31,454.23	31,176.93
B	LIABILITIES AND EQUITY		
	Liabilities		
1	Financial liabilities		
(a)	Trade payables		
i.	Total outstanding dues to micro enterprises and small enterprises	-	-
ii.	Total outstanding dues to creditors other than micro enterprises and small enterprises	577.21	447.51
(b)	Other payables		
i.	Total outstanding dues to micro enterprises and small enterprises	-	-
ii.	Total outstanding dues to creditors other than micro enterprises and small enterprises	-	-
(c)	Other financial liabilities	660.13	622.27
	Sub-total - Financial liabilities	1,237.34	1,069.78
2	Non-financial liabilities		
(a)	Provisions	53.00	93.08
(b)	Other non-financial liabilities	318.89	169.63
	Sub-total - Non-financial liabilities	371.89	262.71
3	Equity		
(a)	Equity share capital	1,479.34	1,479.34
(b)	Other equity	28,365.66	28,365.10
	Sub-total - Equity	29,845.00	29,844.44
	Total - Equity and Liabilities	31,454.23	31,176.93



2. Standalone Statement of Cash flows

Particulars	(₹ In Lakhs)	
	Six months ended Sep 30, 2022	Six months ended Sep 30, 2021
	(Unaudited)	(Unaudited)
A) CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT/ (LOSS) BEFORE TAX	47.61	397.11
Adjustments for		
Depreciation	55.97	64.79
Finance Cost	10.05	15.28
Interest income	(134.36)	(406.32)
Unwinding of liability for financial guarantee contracts	(14.62)	(120.16)
Provision for gratuity, compensated absences & other benefits	(8.40)	9.61
Employee stock option expense	-	2.23
Provision for expected credit losses	108.12	85.12
Foreign exchange adjustments - loss/(gain)	(29.86)	(143.32)
Operating Profit before working Capital Changes	34.51	(95.66)
(Increase)/Decrease in loans and adv, trade receivables and other assets	1,806.68	(1,207.48)
Increase/ (Decrease) in liabilities and provisions	275.80	37.57
Cash flow from/ (used in) Operations	2,116.99	(1,265.57)
Direct taxes (paid)/ refund	(255.94)	138.79
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	1,861.05	(1,126.78)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	-	(2.40)
Loans (to)/repayment of loan from related parties	(4,491.84)	133.49
Proceeds from sale of Investments in subsidiaries (Refer Note. 4)	2,954.30	-
NET CASH FROM /USED IN) INVESTING ACTIVITIES	(1,537.54)	131.09
C) CASH FLOW FROM FINANCING ACTIVITIES		
Payment of lease liabilities	(56.74)	(52.54)
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	(56.74)	(52.54)
Net Increase/(Decrease) in Cash & Cash equivalents	266.77	(1,048.23)
Add: Cash and Cash equivalents as at the beginning of the period	253.59	1,125.50
Cash & Cash equivalents as at the end of the period	520.36	77.27

Components of Cash and Cash equivalents	Sep 30 ,2022	Sep 30 ,2021
	(Unaudited)	(Unaudited)
Balance with banks		
On current accounts	520.27	75.39
Cash on hand	0.09	1.88
Total	520.36	77.27

Notes

- The above cash- flow statement has been prepared under the indirect method set out in Indian Accounting Standard (IND AS) -7, 'Statement of Cash Flow' as specified in the Companies (Indian Accounting Standards) Rules, 2015.
- a) Direct Taxes paid is treated as arising from operating activities and are not bifurcated between investment and financing activities.
 - b) All figures in brackets indicate cash outflow.



Note:

- 3 The Standalone Financial Results for the quarter and half year ended September 30, 2022 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 December 7, 2022. The statutory auditors of the company have carried out limited review of the results for the quarter and half year ended September 30, 2022.
- 4 During FY 2021-22, the lender banks of one of the subsidiaries viz. TAKE Solutions Global holding Pte. Ltd. Singapore (TAKE Ghpte) cancelled and recalled the credit facilities of ₹ 463 Crores (approx.) in TAKE Ghpte and had initiated disposal of equity share investments in TAKE Ghpte held and pledged by the company to recover their dues by appointing the receivers. Subsequently, during May 2022 the receivers have sold the equity shares to a special purpose vehicle H.I.G Capital Partners LLC (the SPV) for a purchase consideration of USD 5.01 Mn i.e. approximately ₹ 38 Crores. The above investments have been classified as non-current assets held for sale w.e.f. January 1, 2022 in accordance with IND AS 105 and are valued at the purchase consideration of ₹ 38 Crores which is lower than its carrying amount of ₹ 380 Crores. The resultant impairment loss of ₹ 342 crores has been fully provided for in the books of account during FY 2021-22. In addition to above, the company has also fully provided for loans and other advances aggregating to ₹ 132 Crores receivable from TAKE Ghpte during FY 2021-22. During the half year ended September 30, 2022, out of purchase consideration of ₹ 38 Crores, the company has recovered ₹ 30 crores and since the management is confident of recovery of the balance amount, no provision is required against the same in view of management. In addition to above, the company has certain receivables of Rs. 0.27 crores from TAKE Ghpte and its subsidiaries. The management is confident of recovering the same as per the business understanding and does not envisage any credit loss against the same. The above sale has resulted in loss of management control over TAKE Ghpte and its subsidiaries which comprised of significant business operations of the group. The above transaction involves changes in business model and may impact the revenue and business operations of the company and the group. During and subsequent to the half year ended on September 30, 2022, there were resignations by significant number of employees in Ecron Accunova Limited and Navitas LLP, which are the remaining major operational subsidiaries of the Company. The annual operating plans, capital budgets and updates as required by regulation 17 (7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended have not yet been placed before and approved by the Board of Directors. Though the aforesaid events raise a significant doubt whether these subsidiaries and the group would be able to continue as going concerns, the financials results of the company and group have been prepared under going concern assumption based on certain on-going revenue contracts and future business plans of the management.
- 5 The company had vide its letter dated November 4, 2022, intimated the stock exchanges that there was ransomware attack on the Company's ERP hosted with a third party cloud service provider. The company and the cloud service provider have carried out a detailed review of the ERP which revealed that the financial records are intact and there is no impact on the financial results for the quarter and half year ended September 30, 2022. However, the hackers have encrypted the folders containing attached back up documents to the books of account. The company is having repository and access of all such back up documents outside the ERP and is in the process of uploading the same in its ERP.
- 6 The Code on Social Security, 2020 (the Code) has been enacted, which would impact contribution by the Company 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.
- 7 The company on a standalone basis operates in the business segment of investments in 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.
- 8 During the quarter ended September 30, 2022, employees have not exercised any equity share options under Employee Stock Option Scheme of the Company.
- 9 Previous period figures have been regrouped /reclassified, wherever necessary to conform to current period's classification.

For and on behalf of the Board of Directors

HARIKESANALLUR RAMANI SRINIVASAN Digitally signed by HARIKESANALLUR RAMANI SRINIVASAN
Date: 2022.12.07 19:34:50 +05'30'

Place : Chennai
Date : December 07, 2022

Srinivasan H.R.
Chairman for the meeting dated Dec 07, 2022

