

Limited Review Report

**The Board of Directors
Take Solutions Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Take Solutions Limited ("the Company") for the quarter and the half year ended September 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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. Our responsibility is to express a conclusion on the Statement based on our 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 statements 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with recognition and measurement principles laid down in the aforesaid Ind AS 34 and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matter in the Notes to the standalone financial results:
 - a. The management has taken into consideration the impact of the known internal and external events arising from COVID-19 pandemic in the assessment of recoverability of trade receivables, contract assets and certain investments in subsidiaries up to the date of approval of these statement. In this assessment, the company has performed sensitivity analysis on the key assumptions used. Such review and analysis performed by the company did not reveal any impairment losses.

Pune Office: GDA House, Plot No.85, Right Bhusari Colony, Paud Road, Kothrud, Pune – 411 038, Phone – 020 – 6680 7200,
Email – audit@gdaca.com

Mumbai Office: Windsor, 6th Floor, OfficeNo-604, C.S.T. Road, Kalina, Santacruz (East), Mumbai-400 098



G. D. Apte & Co.
Chartered Accountants

Since the impact assessment of COVID-19 is an ongoing process given the uncertainties associated with its nature and duration, the Company will continue to closely monitor any significant impact on the financial position. The impact of global health pandemic might be different from that estimated as at the date of approval of these statement.

- b. As at March 31, 2021, the income from financial assets and financial assets exceeded 50% of gross income and total assets respectively due to which the company satisfied the “principal business criteria” for Non-Banking Financial Company (NBFC) as per RBI directives. The company on the basis of its operational plans believes that this scenario would be temporary and the financial results for the quarter and half year ended September 30, 2021 have been prepared in the formats applicable to the companies other than NBFCs.

Our conclusion is not modified in respect of the above matters.

For G. D. Apte & Co.
Chartered Accountants
Firm Registration Number: 100515W
UDIN: 21113053AAAADJ1560

Umesh S. Abhyankar

Umesh S. Abhyankar
Partner
Membership Number: 113053
Pune, November 12, 2021




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, 2021

(₹ In Lakhs except per share data)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sep 30, 2021	Jun 30, 2021	Sep 30, 2020	Sep 30, 2021	Sep 30, 2020	Mar 31, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	CONTINUING OPERATIONS						
1	Revenue from operations	-	-	166.57	-	168.30	186.09
2	Other Income	420.00	692.41	297.58	1,112.41	731.11	1,035.63
3	Total Income	420.00	692.41	464.15	1,112.41	899.41	1,221.72
4	Expenses						
	Cost of revenue	-	-	136.85	-	138.44	154.94
	Employee benefit expenses	116.20	98.63	104.94	214.83	227.87	412.35
	Finance cost	7.42	7.86	9.10	15.28	18.59	35.57
	Depreciation and amortisation	29.03	35.76	39.20	64.79	78.44	156.78
	Other expenses	186.11	234.29	471.84	420.40	664.24	1,192.15
	Total Expenses	338.76	376.54	761.93	715.30	1,127.58	1,951.79
5	Profit/(Loss) before exceptional items and tax (3-4)	81.24	315.87	(297.78)	397.11	(228.17)	(730.07)
6	Exceptional items						
	Profit on sale of subsidiary	-	-	-	-	-	1,381.81
7	Profit/(Loss) before tax (5+6)	81.24	315.87	(297.78)	397.11	(228.17)	651.74
8	Tax expense						
	Current tax	(13.38)	14.15	(12.34)	0.77	-	-
	Shortfall / (excess) provision of earlier years	-	-	-	-	-	(99.70)
	Deferred tax	3.99	(39.07)	7.03	(35.08)	(34.93)	(27.82)
9	Profit/(Loss) for the period from continuing operations (7-8)	90.63	340.79	(292.47)	431.42	(193.24)	779.26
B	DISCONTINUED OPERATIONS						
10	Profit/(Loss) from discontinued operations before tax	-	-	-	-	-	-
11	Less: Tax expense on discontinued operations	-	-	-	-	-	-
12	Profit/(Loss) for the period from discontinued operations (10-11) after tax	-	-	-	-	-	-
13	Profit/(Loss) for the period (9+12)	90.63	340.79	(292.47)	431.42	(193.24)	779.26
14	Other Comprehensive Income						
a	i) Items that will not be reclassified to profit or (loss)	3.22	1.52	9.75	4.74	8.83	5.73
	ii) Income tax provision / (reversal) relating to the items that will not be reclassified to profit or (loss)	0.81	0.38	2.45	1.19	2.22	1.44
b	i) Items that will be reclassified to profit or (loss)	-	-	-	-	-	-
	ii) Income tax provision/(reversal) relating to the items that will be reclassified to profit or (loss)	-	-	-	-	-	-
	Total Other Comprehensive Income	2.41	1.14	7.30	3.55	6.61	4.29
15	Total Comprehensive Income	93.04	341.93	(285.17)	434.97	(186.63)	783.55
16	Paid-up equity share capital (Face value ₹ 1/- each)	1,479.34	1,479.34	1,479.34	1,479.34	1,479.34	1,479.34
17	Earnings per share (of ₹ 1/- each) (not annualised)						
	(a) Basic (in ₹)	0.06	0.23	(0.20)	0.29	(0.13)	0.53
	(b) Diluted (in ₹)	0.06	0.23	(0.20)	0.29	(0.13)	0.53



Note:

1. Standalone Statement of Assets and Liabilities

Particulars		(₹ In Lakhs)	
		As at Sep 30, 2021	As at Mar 31, 2021
		(Unaudited)	(Audited)
ASSETS			
Non-current assets			
(a) Property, plant and equipment		141.85	162.18
(b) Right-of-use assets		238.74	280.87
(c) Other intangible assets		-	-
(d) Investment in subsidiaries		51,866.64	51,678.44
(e) Financial Assets			
(i) Loans		591.93	591.92
(ii) Other financial asset		-	-
(f) Deferred tax assets (net)		272.74	238.85
(g) Income tax assets (net)		922.84	1,062.37
(h) Other non-current assets		-	-
Total Non-Current Assets		54,034.74	54,014.63
Current assets			
(a) Inventories		-	-
(b) Financial assets			
(i) Investments		-	-
(ii) Trade receivables		213.33	237.02
(iii) Cash and cash equivalents		77.27	1,125.43
(iv) Bank balances other than (iii) above		26.61	24.73
(v) Loans		14,271.75	13,855.64
(vi) Other financial assets		7,426.43	7,293.63
(c) Other current assets		3,086.77	2,075.54
Total Current Assets		25,102.16	24,611.99
Total Assets		79,136.90	78,626.62
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital		1,479.34	1,479.34
(b) Other equity		76,496.59	76,028.07
Total Equity		77,975.93	77,507.41
Non-current liabilities			
(a) Financial liabilities			
(i) Other financial liabilities		116.35	149.86
(ii) Lease liabilities		192.05	238.62
(b) Provisions		87.38	81.37
Total Non-Current Liabilities		395.78	469.85
Current liabilities			
(a) Financial liabilities			
(i) Trade Payables		153.08	188.00
(ii) Other financial liabilities		451.35	363.22
(iii) Lease liabilities		90.88	81.57
(b) Other current liabilities		64.36	9.90
(c) Provisions		5.52	6.67
Total Current Liabilities		765.19	649.36
Total Equity and Liabilities		79,136.90	78,626.62



2. Standalone Statement of Cash flows

Particulars	(₹ In Lakhs)	
	Six months ended Sep 30, 2021	Six months ended Sep 30, 2020
	(Unaudited)	(Unaudited)
A) CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT/ (LOSS) BEFORE TAX	397.11	(228.17)
Adjustments for		
Depreciation	64.79	78.44
Finance Cost	15.28	18.59
Interest income	(406.32)	(402.39)
Unwinding of liability for financial guarantee contracts	(120.16)	(121.06)
Provision for gratuity, compensated absences & other benefits	9.61	8.69
Employee stock option expense	2.23	12.76
Bad debts and provision for expected credit losses	85.12	56.60
Foreign exchange adjustments - loss/(gain)	(143.32)	191.75
Lease concessions received	-	(50.05)
Operating Profit before working Capital Changes	(95.66)	(434.84)
(Increase)/Decrease in loans and adv, trade receivables and other assets	(1,207.48)	1,079.15
Increase/ (Decrease) in liabilities and provisions	37.57	218.00
Cash flow from/ (used in) Operations	(1,265.57)	862.31
Direct taxes (paid)/ refund	138.79	(7.11)
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	(1,126.78)	855.20
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(2.40)	-
Loans (to)/repayment of loan from related parties	133.49	85.90
NET CASH FROM / (USED IN) INVESTING ACTIVITIES	131.09	85.90
C) CASH FLOW FROM FINANCING ACTIVITIES		
Payment of lease liabilities	(52.54)	-
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	(52.54)	-
Net Increase/(Decrease) in Cash & Cash equivalents	(1,048.23)	941.10
Add: Cash and Cash equivalents as at the beginning of the period	1,125.50	74.39
Cash & Cash equivalents as at the end of the period	77.27	1,015.49

Components of Cash and Cash equivalents	Sep 30 ,2021	Sep 30 ,2020
	(Unaudited)	(Unaudited)
Balance with banks		
On current accounts	75.39	1,013.56
Cash on hand	1.88	1.93
Total	77.27	1,015.49

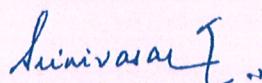
Notes

- 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.
- 1) Direct Taxes paid is treated as arising from operating activities and are not bifurcated between investment and financing activities.
 - 2) All figures in brackets indicate cash outflow.



- 3 The Standalone Financial Results for the quarter and half year ended September 30, 2021 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 November 12, 2021. The statutory auditors of the company have carried out Limited Review of the results for the quarter and half year ended September 30, 2021.
- 4 The management has taken into consideration the impact of the known internal and external events arising from COVID-19 pandemic in the assessment of recoverability of trade receivables, contract assets and certain investments in subsidiaries up to the date of approval of these Standalone Financial results. In this assessment, the company has performed sensitivity analysis on the key assumptions used. Such review and analysis performed by the company did not reveal any impairment losses.
- Since the impact assessment of COVID-19 is an ongoing process given the uncertainties associated with its nature and duration, the Company will continue to closely monitor any significant impact on the financial position. The impact of global health pandemic might be different from that estimated as at the date of approval of these financial results.
- 5 The company in its Extraordinary General Meeting held on October 23, 2021, accorded its approval for sale of the controlling stake to the extent of 75% in the Group's clinical research organisation business conducted under the brand name 'Navitas.' The terms and conditions of the agreements in respect of the same are under negotiations with the prospective buyers which have not yet reached the stage of finality and as such is not a highly probable transaction as contemplated under Ind AS 105, 'Non-Current Assets held for Sale and Discontinuing Operations.'
- 6 As at March 31, 2021, the income from financial assets and financial assets exceeded 50% of gross income and total assets respectively due to which the company satisfied the 'principal business criteria' for Non-Banking Financial Company (NBFC) as per RBI directives. The company, on the basis of its operational plans believes that this scenario would be temporary and the financial results for the quarter and half year ended September 30, 2021 have been prepared in the formats applicable to the companies other than NBFCs.
- 7 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.
- 8 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 standalones basis is primarily operating in India, which is considered as single geographical segment. Accordingly, segment information has not been separately disclosed.
- 9 During the quarter ended September 30, 2021, employees have not exercised any equity share options under Employee Stock Option Scheme of the Company.
- 10 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



Srinivasan H.R.
Vice Chairman & Managing Director



Place : Chennai
Date : November 12, 2021

