

Limited Review Report

Review Report to  
The Board of Directors of  
TAKE Solutions Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of TAKE Solutions Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiary together referred to as 'the Group') for the quarter ended June 30, 2018 ('financial results') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. These financial results, which is the responsibility of the Holding Company's Management and approved by the Board of Directors have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' 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 issue a report on these financial results based on our review.
2. We conducted our review 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 misstatements. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed or that it contains any material misstatements.
4. The Statement includes consolidation of Results pertaining to the entities listed in Annexure



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Other Matters

We have not reviewed the results of certain subsidiaries included in the financial results, whose financial information for quarter ended June 30, 2018 reflects total income of Rs. 28,753.64 lakhs, total profit after tax of Rs. 2,865.91 lakhs and total comprehensive income of Rs. 2,006.96 lakhs after elimination of inter group transactions, as considered in the financial results.

The results for these subsidiaries have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the financial results in so far as it relates to the amounts and disclosures included in respect of these subsidiaries are based solely on the reports of the other auditors.

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

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



C. M. Dixit  
Partner  
Membership Number: 017532  
Chennai, August 10, 2018.



Annexure

Annexure referred to in Paragraph 3 of our Limited Review Report on the Unaudited Consolidated Financial Results of TAKE Solutions Limited for the Quarter ended June 30, 2018

| Sr. No. | Particulars                                           |
|---------|-------------------------------------------------------|
| A       | Subsidiaries                                          |
| 1       | APA Engineering Private Limited                       |
| 2       | Ecron Acunova Limited                                 |
| 3       | TAKE Solutions Global Holding Pte Ltd.                |
| 4       | TAKE Solutions Limited ESOP Trust                     |
| 5       | Navitas LLP                                           |
| B       | Step Down Subsidiaries                                |
| 1       | APA Engineering Pte Ltd, Singapore                    |
| 2       | APA Engineering Inc., USA                             |
| 3       | TAKE Solutions Information Systems Pte Ltd, Singapore |
| 4       | TAKE Enterprise Services Inc., USA                    |
| 5       | TAKE Innovations Inc , USA                            |
| 6       | Navitas Life Sciences Holdings Limited, UK            |
| 7       | Million Star Technologies Limited, Mauritius          |
| 8       | Astus Technologies Inc, USA                           |
| 9       | Intelent Inc, USA                                     |
| 10      | TAKE Synergies Inc., USA                              |
| 11      | TAKE Dataworks Inc., USA                              |
| 12      | Navitas Life Sciences Limited, UK                     |
| 13      | Navitas Inc., USA                                     |
| 14      | Navitas Life Sciences Inc USA                         |
| 15      | TAKE Supply Chain De Mexico S De RI De Cv, Mexico     |
| 16      | Navitas Life Sciences S.A.S.Colombia                  |
| 17      | Acunova Life Science Inc., USA                        |



|    |                                                                                                  |
|----|--------------------------------------------------------------------------------------------------|
| 18 | Navitas Lifesciences Company Limited, Thailand (Formerly known as Ecron Acunova Company Limited) |
| 19 | Acunova Life Sciences Limited, UK                                                                |
| 20 | Navitas Life Sciences, GmbH, Germany ( Formerly known as Ecron Acunova GmbH)                     |
| 21 | Ecron Acunova Sdn. Bhd., Malaysia                                                                |
| 22 | Ecron Acunova Sp. Z. O. O., Poland                                                               |
| 23 | Ecron Acunova Limited , UK                                                                       |
| 24 | Ecron LLC, Ukraine                                                                               |
| 25 | Ecron Acunova LLC, Russia                                                                        |
| 26 | Navitas Life Sciences A/S, Denmark (Formerly known as Ecron Acunova A/S)                         |
| 27 | Navitas Life Sciences Pte Ltd, Singapore ( Formerly known as Ecron Acunova Pte Limited)          |





TAKE SOLUTIONS LTD

CIN: L63090TN2000PLC046338

Regd. Office : 27, Tank Bund Road, Nungambakkam, Chennai 600 034

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Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2018

(₹ In Lakhs except per share data)

| Sl. No. | Particulars                                                                                                   | Quarter Ended    |                  |                  | Year Ended        |
|---------|---------------------------------------------------------------------------------------------------------------|------------------|------------------|------------------|-------------------|
|         |                                                                                                               | June 30, 2018    | March 31, 2018   | June 30, 2017    | March 31, 2018    |
|         |                                                                                                               | (Unaudited)      | (Audited)        | (Unaudited)      | (Audited)         |
| 1       | Revenue from operations                                                                                       | 46,754.08        | 45,392.27        | 35,437.13        | 158,724.34        |
| 2       | Other Income                                                                                                  | 848.73           | 286.83           | 108.01           | 641.10            |
| 3       | <b>Total Revenue</b>                                                                                          | <b>47,602.81</b> | <b>45,679.10</b> | <b>35,545.14</b> | <b>159,365.44</b> |
| 4       | <b>Expenses</b>                                                                                               |                  |                  |                  |                   |
|         | Cost of revenue                                                                                               | 13,509.07        | 13,018.66        | 10,587.06        | 45,670.44         |
|         | Employee benefit expenses                                                                                     | 13,071.01        | 12,641.63        | 10,051.35        | 44,671.67         |
|         | Finance cost                                                                                                  | 523.22           | 551.21           | 469.92           | 2,075.77          |
|         | Depreciation and amortisation                                                                                 | 3,305.58         | 3,217.72         | 2,117.46         | 10,414.86         |
|         | Other expenses                                                                                                | 10,851.23        | 10,680.80        | 8,180.04         | 37,734.77         |
|         | <b>Total Expenses</b>                                                                                         | <b>41,260.11</b> | <b>40,110.02</b> | <b>31,405.83</b> | <b>140,567.51</b> |
| 5       | <b>Profit/(Loss) before tax (3-4)</b>                                                                         | <b>6,342.70</b>  | <b>5,569.08</b>  | <b>4,139.31</b>  | <b>18,797.93</b>  |
| 6       | <b>Tax expense</b>                                                                                            |                  |                  |                  |                   |
|         | Current tax                                                                                                   | 947.15           | 304.23           | 765.57           | 1,842.62          |
|         | Shortfall / (excess) provision of earlier years                                                               | 10.96            | 4.17             | (0.15)           | 6.13              |
|         | Deferred tax                                                                                                  | (32.26)          | 711.60           | (197.92)         | 962.96            |
| 7       | <b>Profit/(Loss) for the period (5-6)</b>                                                                     | <b>5,416.85</b>  | <b>4,549.08</b>  | <b>3,571.81</b>  | <b>15,986.22</b>  |
|         | <b>Attributable to:</b>                                                                                       |                  |                  |                  |                   |
|         | Shareholders of the company                                                                                   | 5,341.69         | 4,585.54         | 3,610.53         | 16,045.76         |
|         | Non-controlling interest                                                                                      | 75.16            | (36.46)          | (38.72)          | (59.54)           |
| 8       | <b>Other Comprehensive Income</b>                                                                             |                  |                  |                  |                   |
|         | a) i) Items that will not be reclassified to profit or (loss)                                                 | 29.83            | 10.65            | 80.73            | 236.77            |
|         | ii) Income tax provision / (reversal) relating to the items that will not be reclassified to profit or (loss) | 8.95             | 44.41            | 27.40            | 79.81             |
|         | b) i) Items that will be reclassified to profit or (loss)                                                     | 4,292.86         | 1,455.48         | (51.32)          | 1,471.42          |
|         | ii) Income tax provision / (reversal) relating to the items that will be reclassified to profit or (loss)     | 4.81             | (10.52)          | -                | (10.52)           |
|         | <b>Total Other Comprehensive Income</b>                                                                       | <b>4,308.93</b>  | <b>1,432.24</b>  | <b>2.01</b>      | <b>1,638.90</b>   |
| 9       | <b>Total Comprehensive Income</b>                                                                             | <b>9,725.78</b>  | <b>5,981.32</b>  | <b>3,573.82</b>  | <b>17,625.12</b>  |
|         | <b>Attributable to:</b>                                                                                       |                  |                  |                  |                   |
|         | Shareholders of the company                                                                                   | 9,650.42         | 6,013.81         | 3,614.32         | 17,683.20         |
|         | Non-controlling interest                                                                                      | 75.36            | (32.49)          | (40.50)          | (58.08)           |
| 10      | <b>Paid-up equity share capital (Face value ₹ 1/- each)</b>                                                   | <b>1,460.28</b>  | <b>1,458.84</b>  | <b>1,310.31</b>  | <b>1,458.84</b>   |
| 11      | <b>Earnings per share (of ₹ 1/- each not annualised)</b>                                                      |                  |                  |                  |                   |
|         | (a) Basic                                                                                                     | 3.66             | 3.45             | 2.76             | 12.19             |
|         | (b) Diluted                                                                                                   | 3.65             | 3.44             | 2.73             | 12.15             |

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Segment Wise Revenue and Results  
Primary Segment Information

| Particulars                                                     | (₹ In Lakhs)                    |                                |                                 |                                |
|-----------------------------------------------------------------|---------------------------------|--------------------------------|---------------------------------|--------------------------------|
|                                                                 | Quarter Ended                   |                                |                                 | Year Ended                     |
|                                                                 | June 30,<br>2018<br>(Unaudited) | March 31,<br>2018<br>(Audited) | June 30,<br>2017<br>(Unaudited) | March 31,<br>2018<br>(Audited) |
| <b>1. Segment Revenue</b>                                       |                                 |                                |                                 |                                |
| (i) Life Sciences                                               | 42,680.52                       | 41,163.58                      | 30,630.11                       | 139,824.77                     |
| (ii) Supply Chain Management                                    | 4,073.56                        | 4,228.69                       | 4,807.02                        | 18,899.57                      |
| <b>Total</b>                                                    | <b>46,754.08</b>                | <b>45,392.27</b>               | <b>35,437.13</b>                | <b>158,724.34</b>              |
| <b>Revenue from Operations</b>                                  | <b>46,754.08</b>                | <b>45,392.27</b>               | <b>35,437.13</b>                | <b>158,724.34</b>              |
| <b>2. Segment Results</b>                                       |                                 |                                |                                 |                                |
| (i) Life Sciences                                               | 7,767.97                        | 8,237.15                       | 4,576.14                        | 25,403.75                      |
| (ii) Supply Chain Management                                    | 112.39                          | 117.78                         | 159.79                          | 611.44                         |
| <b>Total</b>                                                    | <b>7,880.36</b>                 | <b>8,354.93</b>                | <b>4,735.93</b>                 | <b>26,015.19</b>               |
| Less: (i) Finance cost                                          | 523.22                          | 551.21                         | 469.92                          | 2,075.77                       |
| (ii) Other Un-allocable Expenditure net off Un-allocable Income | 1,014.44                        | 2,234.64                       | 126.70                          | 5,141.49                       |
| <b>Profit Before Tax</b>                                        | <b>6,342.70</b>                 | <b>5,569.08</b>                | <b>4,139.31</b>                 | <b>18,797.93</b>               |

Segregation of assets, liabilities, depreciation and other non-cash expenses into various primary segments has not been carried out as the assets are used interchangeably between segments. Accordingly, no disclosure relating to segmental assets and liabilities has been made.

- The Consolidated financial results have been reviewed and recommended by the Audit Committee at its meeting held on August 09, 2018 and approved by the Board of Directors of the company at its meetings held on August 10, 2018. The statutory auditors of the company have carried out Limited Review of the results for the quarter ended June 30, 2018.
- Effective April 01, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers". The applicable Ind AS did not have any material impact on the financial statements of the Company.
- The Consolidated and Standalone financial results for the quarter ended June 30, 2018 are available on the Company's website ([www.takesolutions.com](http://www.takesolutions.com)) and the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com))
- During the quarter ended June 30, 2018, employees exercised 144,086 equity shares under Employee Stock Option Scheme of the Company.
- The financial results of TAKE Solutions Limited (Standalone information)

| Particulars                      | (₹ In Lakhs)                    |                                |                                 |                                |
|----------------------------------|---------------------------------|--------------------------------|---------------------------------|--------------------------------|
|                                  | Quarter Ended                   |                                |                                 | Year Ended                     |
|                                  | June 30,<br>2018<br>(Unaudited) | March 31,<br>2018<br>(Audited) | June 30,<br>2017<br>(Unaudited) | March 31,<br>2018<br>(Audited) |
| Total income                     | 2,676.94                        | 697.92                         | 717.97                          | 3,524.44                       |
| Net profit/(loss) before tax     | 2,340.01                        | 179.38                         | 371.20                          | 1,474.39                       |
| Net profit/(loss) for the period | 2,216.04                        | 173.20                         | 376.77                          | 1,525.16                       |
| Total comprehensive income       | 2,223.46                        | 173.24                         | 386.80                          | 1,546.69                       |

- 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

Place : Chennai  
Date : August 10, 2018

*Srinivasan H.R.*  
Srinivasan H.R.

Vice Chairman & Managing Director



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