

## Earnings Release for the Quarter ended September 30, 2015

**Chennai, India – Monday, November 09, 2015:** TAKE Solutions Ltd. [BSE: 532890 | NSE: TAKE], a leading global business technology company with domain expertise in Life Sciences (LS) and Supply Chain Management (SCM), today reported its consolidated financial results for the quarter ended September 30, 2015.

### FINANCIAL HIGHLIGHTS FOR THE QUARTER ENDED SEPTEMBER 30, 2015

- *In INR, revenue was INR 2,417 million, an increase of 43.0% y-o-y and 5.7% q-o-q*
- *In USD, revenue was USD 37.2 million, an increase of 33.3% y-o-y and 3.3% q-o-q*
- *Operating EBITDA at INR 511 million; up 55.3% y-o-y and 6.2% q-o-q*
- *Operating EBITDA margin @ 21.1%, up 170 bps y-o-y and 10 bps q-o-q*
- *Net profit at INR 251 million, up 86.0% y-o-y and down 36.6% q-o-q (Q1 FY16 had exceptional income of INR 180 million on account of gain on sale of stake in a JV)*
- *Diluted EPS at INR 2.06*
- *Announced interim dividend of INR 0.30/- per equity share*

### HIGHLIGHTS OF H1 FY16

- *In H1 FY16 revenue increased y-o-y due to better performance by Life Sciences business. In H1 FY16 revenue increased 42.3% y-o-y backed by strong LS revenue growth of 64.2%*
- *EBITDA margin improved 168 basis points in H1 FY16 to 21.1%*
- *At the end of H1 FY16, LS order book is highest ever at \$61.2 Mn; a 37.1% increase over the corresponding period*

### MANAGEMENT COMMENTS

**Srinivasan H.R, Vice-Chairman and Managing Director, TAKE Solutions said,** “The performance during the quarter ended September 30, 2015 was highly satisfactory. Over the last six quarters the strategy envisaged to focus on expanding Life Sciences business and improving margins has worked well for the company.

- Since Q4 FY14, total revenue of the company in INR has increased at a compounded quarterly growth rate (CQGR) of 3.5% while Life Sciences revenue grew significantly faster at 18.7%.
  - In USD terms also the LS revenue growth outpaced the total company revenue growth. LS revenue grew at CAQR of 17.8% since Q4 FY14 and total revenue grew at 2.7% during the same period.
- Total order book of the company has grown at 3.7% CQGR while LS order book has increased at a higher growth rate of 6.1%
- Due to higher contribution from LS business, EBITDA margin has improved 323 basis points since Q4 FY14 from 17.9% to 21.1%

- We have also been successful in mining existing clients. The revenue contribution from top 10 clients has grown at a CQGR of 8.1% since Q4 FY14 and now contributes 34.9% compared to 26.8%.

Our strong results this quarter and year to date highlight our ability to capitalize on the growing opportunities in our space and reflect great execution by our team. Record sales, growing client penetration and profitability are being driven by innovative new and established life sciences companies turning to our offerings to optimize their clinical development programs. Our past investments in new offerings, marketing and people have started showing results in the form of growing top-line, improvement in margins and better return ratios.”

## INTERIM DIVIDEND

The Board of Directors of the Company has declared an interim dividend of Rs. 0.30/- per equity share (30%, on a face value of Re. 1/- per share) for the period of September 30, 2015.

## AWARDS & RECOGNATION

- TAKE was recognized as the '**most admired brand**' in the IT sector at the 5th Asian Customer Engagement Awards ceremony held in Mumbai. TAKE Solutions was awarded for excellence in Branding, Marketing and CSR on the basis of parameters such as mind share, market share and commitment share.
- TAKE was named a "**Top 100 Great Supply Chain Partner**" by SupplyChainBrain, the world's most comprehensive supply chain management information. Each year, the list of 100 Great Supply Chain Partners features a select group of companies whose customers recognize them for providing outstanding solutions and services.

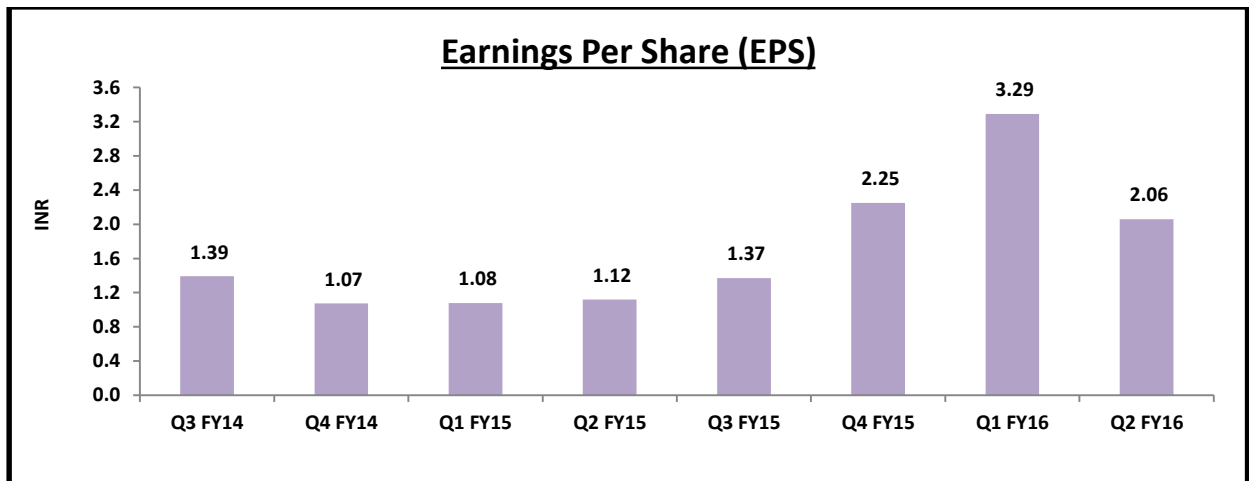
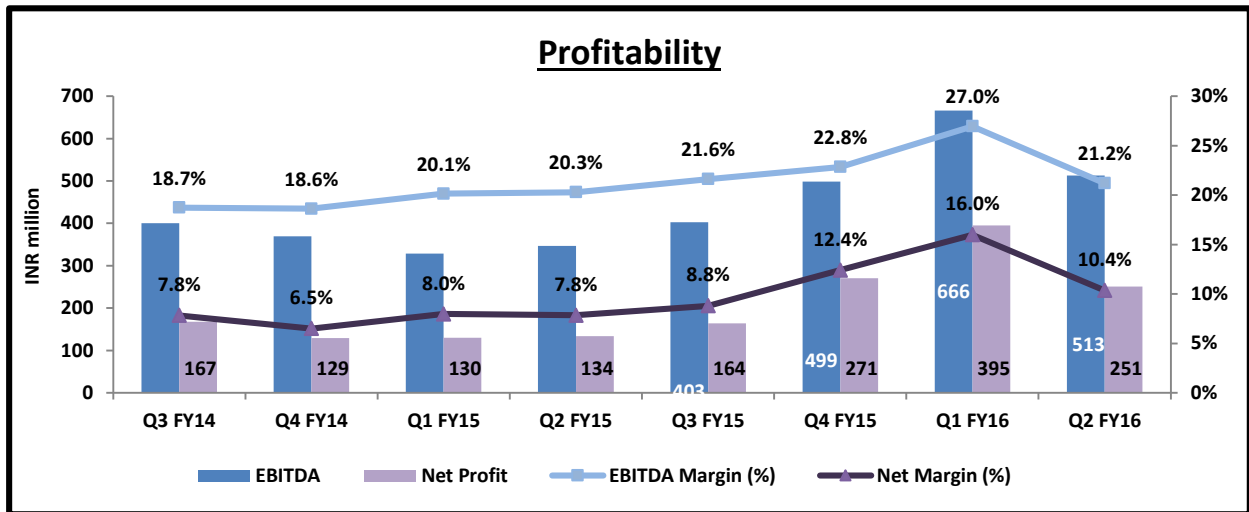
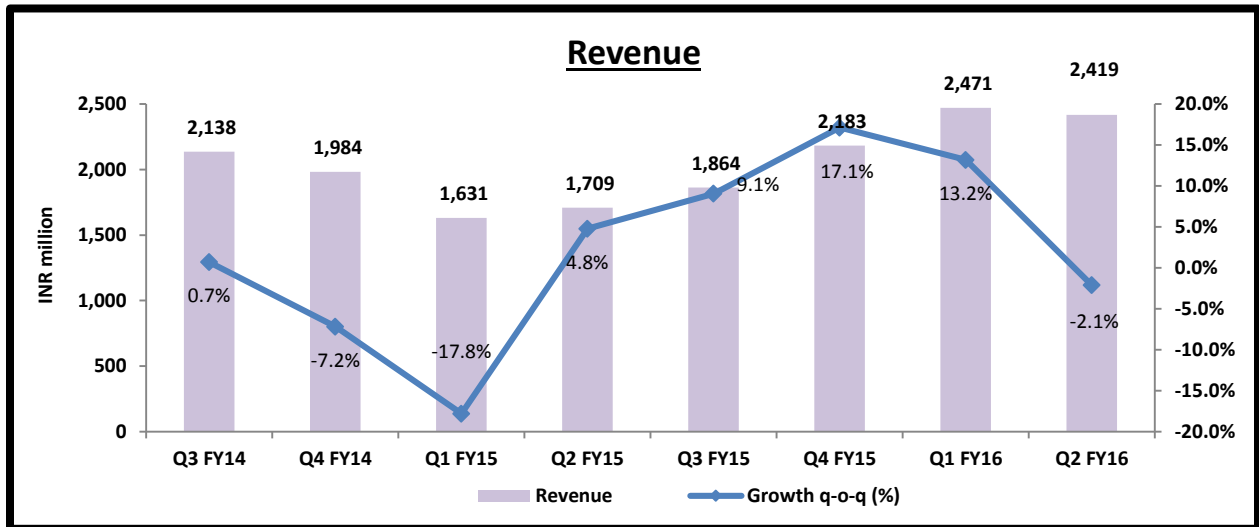
## NEW OFFERINGS

- TAKE added a new edition to its industry leading networks portfolio with the launch of the Clinical Data Strategy network, cdsnet. cdsnet is the Life Science industry's first network for global heads of R&D, Clinical Development, Operations, Clinical Data Analytics and Statistical Programming. Focused on the emerging concept of quicker and more efficient processes and systems to ensure reduced time to patient, this is an opportunity to explore the challenges and latest industry solutions to implementing an end-to-end approach to collect, visualize and analyze multi data sources in order to extract meaningful insights and value to improve medical research and related areas of healthcare.
- TAKE added sales-focused transactions to OneSCM®, a leading SaaS-based supply chain collaboration software solution focused on helping mid-market companies increase operating margin and grow market share through better performance of extended supply chain operations. The new transactions, which can also be referred to as "Order-to-Cash," feature automated sales order creation and management, inventory visibility, and status for key activities such as fulfillment, delivery and receipt of payment.

## EVENTS

- TAKE organized one day workshop focusing on Regulatory Compliance with Current Challenges in Aug 2015. The workshop addressed the following areas: Challenges relating to PDUFA fees, Process development, Technology transfer, Exhibit batches, Data generation and Stability data.
- TAKE's content management practice lead, David Gwyn, spoke on the "EDM Reference Model" at Implementation of Regulatory Submission Standards (IRISS) forum. IRISS is recognized as a pharmaceutical industry trade organization, which provides a mechanism for IRISS (Implementation of Regulatory Submission Standards) to collaborate with other trade organizations within the pharmaceutical industry (i.e. PhRMA, DIA, RAPS, HL7) as well as global health authorities.
- At the 5<sup>th</sup> Annual Medical Device Global Regulatory Intelligence Conference in Virginia, US, TAKE presented 'Regulatory Aspects and Practical Considerations for Combination Product Surveillance'. The session explored the impact of regulations for managing Combination Products on safety surveillance and product quality while providing an understanding on how the variability in combination product regulations is forcing companies to re-evaluate the functioning to ensure compliance and maintain efficiency.

## GROWTH TRENDS



## OPERATING METRICS

Revenue			
	Q2 FY16	Q1 FY16	Q2 FY15
<b>INR Million</b>	2,417	2,286	1,691
Y-o-Y growth (%)	43.0%		
Q-o-Q growth (%)	5.7%		
<b>USD Million</b>	37.2	36.0	27.9
Y-o-Y growth (%)	33.3%		
Q-o-Q growth (%)	3.3%		

Revenue by Vertical			
%	Q2 FY16	Q1 FY16	Q2 FY15
SCM	25.2%	25.6%	30.5%
LS	71.4%	70.6%	61.2%
Others	3.4%	3.8%	8.3%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

Revenue by Geography			
%	Q2 FY16	Q1 FY16	Q2 FY15
US	71.6%	70.4%	69.6%
Asia	21.2%	21.6%	24.8%
RoW*	7.2%	8.0%	5.6%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

\*Rest of World

Revenue Concentration			
%	Q2 FY16	Q1 FY16	Q2 FY15
Top 10 Clients	34.9%	33.0%	27.1%

Order Book			
USD MN	Q2 FY16	Q1 FY16	Q2 FY15
LS	61.2	57.7	44.6
SCM	18.3	18.9	17.7
<b>Total</b>	<b>79.5</b>	<b>76.6</b>	<b>62.3</b>

<b>Balance Sheet Summary</b>		
<b>As on</b>	<b>Sept 30, 2015</b>	<b>Sept 30, 2014</b>
Book Value per share (INR)	53.1	45.0
Net Worth (INR Mn)	6,370	5,403
Debt (INR Mn)	2,217	2,135
Cash & Cash Equivalents (INR Mn)	1,414	1,289
DSO	99	123
Net D/E (x)	0.1	0.2

<b>Dollar Rates</b>			
	<b>Q2 FY16</b>	<b>Q1 FY16</b>	<b>Q2 FY15</b>
Period Average Rate	65.01	63.48	60.60
Period Closing Rate	66.30	63.83	61.59

## CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE QUARTER ENDED SEPTEMBER 30, 2015

<i>(Figures in INR mn, except EPS)</i>	Quarter ended			Six months ended		Year ended
	30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
<b>Net Sales/Income from Operations</b>	2,417	2,286	1,691	4,703	3,306	7,305
Other Income	2	185	18	187	34	82
<b>Total Revenue</b>	<b>2,419</b>	<b>2,471</b>	<b>1,709</b>	<b>4,890</b>	<b>3,340</b>	<b>7,387</b>
<b>Expenses</b>						
Cost of Sales	1,345	1,273	971	2,618	1,884	4,093
Other Expenses	561	532	391	1,093	780	1,717
	<b>1,906</b>	<b>1,805</b>	<b>1,362</b>	<b>3,711</b>	<b>2,665</b>	<b>5,810</b>
<b>Profit Before Interest, Amortization, Depreciation &amp; Tax</b>	<b>513</b>	<b>666</b>	<b>347</b>	<b>1,179</b>	<b>676</b>	<b>1,577</b>
Product Development Expenses Written off	124	127	96	251	187	393
Depreciation	60	67	49	127	103	203
<b>Profit before Interest &amp; Tax</b>	<b>328</b>	<b>472</b>	<b>202</b>	<b>801</b>	<b>385</b>	<b>981</b>
Finance Charges	37	28	31	65	58	127
<b>Profit before Tax</b>	<b>291</b>	<b>445</b>	<b>170</b>	<b>736</b>	<b>327</b>	<b>854</b>
Tax	29	26	17	55	38	54
<b>Profit before Minority interest</b>	<b>262</b>	<b>419</b>	<b>153</b>	<b>681</b>	<b>289</b>	<b>799</b>
Minority interest	11	24	19	35	24	100
<b>Net Profit</b>	<b>251</b>	<b>395</b>	<b>135</b>	<b>645</b>	<b>264</b>	<b>699</b>
<b>Basic Earnings Per Share (INR)</b>	<b>2.09</b>	<b>3.29</b>	<b>1.12</b>	<b>5.38</b>	<b>2.20</b>	<b>5.83</b>
<b>Diluted Earnings Per Share (INR)</b>	<b>2.06</b>	<b>3.29</b>	<b>1.12</b>	<b>5.35</b>	<b>2.20</b>	<b>5.82</b>

## EARNINGS CONFERENCE CALL

TAKE would like to invite you for the earnings call on November 18, 2015 at 4:00 pm (IST). Ambit Capital will be hosting our 2QFY16 Results Conference Call.

### Represented by

- Srinivasan H.R., Vice Chairman and Managing Director
- D.V. Ravi, Director
- Ram Yeleswarapu, President and CEO
- Shobana NS, Chief Finance Officer

The teleconference will be moderated by **Sagar Rastogi, Technology Analyst**, Institutional Equities, Ambit Capital.

### Conference Call Details

**Time: 4:00 pm (IST) | Date: November 18, 2015**

Please dial the below number at least 5-10 minutes prior to the conference schedule to ensure that you are connected to the call in time.			
Primary Number India:	<b>+ 91 22 3938 1078</b>	Toll Free Number:	USA: <b>1 866 746 2133</b>
Secondary Number India:	<b>+ 91 22 6746 5878</b>		UK: <b>0 808 101 1573</b>
<i>The numbers listed above are universally accessible from all networks and all countries.</i>			
Local Access Number:	<b>6000 1221</b>		Singapore: <b>800 101 2045</b>
	<i>Available in - Delhi, Bangalore, Chennai, Hyderabad, Kolkata</i>		
	Accessible from all major carriers except BSNL/MTNL		
	<b>3940 3977</b>		Hong Kong: <b>800 964 448</b>
	<i>Available in - Gurgaon (NCR), Bangalore, Kolkata, Cochin, Pune, Lucknow, Ahmedabad, Chandigarh</i>		
	Accessible from all carriers.		



## About TAKE Solutions

TAKE Solutions is a leading domain focused Technology Company offering services/solutions to the global market. The company provides cost-effective and comprehensive solutions for enterprises across diverse sectors including pharmaceuticals, high technology, consumer packaged goods, oil/gas, and automotive.

TAKE Solutions encompasses specialized lines of businesses under distinct brands such as Navitas – a pure play Life Sciences company, TAKE Supply Chain & TAKE MEA – flexible, accessible, mobile Supply Chain software solution providers, APA Engineering – an International Sourcing and Engineering services company and TAKE Enterprise Services Inc. - a specialist provider of technology-driven business solutions and software services.

TAKE's global headquarters is in Chennai, India; its U.S. headquarters is located in Princeton, New Jersey. TAKE has a proven track record as a trusted partner in delivering world-class solutions to more than 400 customers worldwide.

For more information, please visit [www.takesolutions.com](http://www.takesolutions.com)

### Disclaimer:

*Certain statements in this release concerning our future growth prospects are forward- looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in IT including factors which may affect our cost advantage, wage increases, our ability to attract and retain highly skilled professionals, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in SCM & Life Sciences, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our contracts, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. TAKE does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the company.*

***For more details, please contact:***

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