

Limited Review Report

The Board of Directors
TAKE Solutions Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of TAKE Solutions Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and nine months ended December 31, 2019 ("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. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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 there under 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. A review of interim financial information consists of making inquiries, primarily of persons 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 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the consolidation of results pertaining to the entities listed in Annexure.
5. Based on our review conducted and procedures performed as stated in paragraph 3 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the



G. D. Apte & Co.
Chartered Accountants

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Umesh S. Abhyankar
Partner
Membership Number: 113053
UDIN : 20113053AAAAAJ2046
Chennai, February 13, 2020



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 Nine months ended December 31, 2019

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	Intelent Inc, USA
9	Navitas Life Sciences Limited, UK
10	Navitas Inc., USA
11	Navitas Life Sciences S.A.S. Colombia
12	Acunova Life Science Inc., USA
13	Navitas Lifesciences Company Limited, Thailand



14	Acunova Life Sciences Limited, UK
15	Navitas Life Sciences, GmbH, Germany
16	Ecron Acunova Sdn. Bhd., Malaysia
17	Ecron Acunova Sp. Z. O. O., Poland
18	Ecron LLC, Ukraine
19	Ecron Acunova LLC, Russia
20	Navitas Life Sciences A/S, Denmark
21	Navitas Life Sciences Pte Ltd, Singapore





TAKE SOLUTIONS LTD
CIN: L63090TN2000PLC046338

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www.takesolutions.com

Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2019
(₹ In Lakhs except per share data)

Sl. No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		Dec 31, 2019	Sep 30, 2019	Dec 31, 2018	Dec 31, 2019	Dec 31, 2018	Mar 31, 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	65,110.93	60,838.13	52,164.02	184,223.36	150,506.05	203,899.85
2	Other Income	343.87	650.48	269.38	1,076.16	2,433.24	1,074.91
3	Total Revenue	65,454.80	61,488.61	52,433.40	185,299.52	152,939.29	204,974.76
4	Expenses						
	Cost of revenue	17,749.17	17,315.86	14,456.50	51,405.85	42,407.66	57,399.66
	Employee benefit expenses	19,835.45	17,500.89	15,623.74	53,541.52	43,591.04	59,162.26
	Finance cost	1,076.27	999.96	548.16	3,100.77	1,627.30	2,501.07
	Depreciation and amortisation	4,107.30	4,049.92	4,152.19	12,658.23	11,379.52	15,350.96
	Other expenses	16,693.39	15,422.21	13,261.11	46,888.43	35,821.24	48,991.88
	Total Expenses	59,461.58	55,288.84	48,041.70	167,594.80	134,826.76	183,405.83
5	Profit/(Loss) before tax (3-4)	5,993.22	6,199.77	4,391.70	17,704.72	18,112.53	21,568.93
6	Tax expense						
	Current tax	1,048.53	1,358.23	575.79	3,364.74	2,537.45	3,199.40
	Shortfall / (excess) provision of earlier years	(150.71)	(21.28)	0.20	(171.99)	19.23	27.31
	Deferred tax	(19.05)	(235.24)	178.89	(309.00)	422.83	502.99
7	Profit/(Loss) for the period (5-6)	5,114.45	5,098.06	3,636.82	14,820.97	15,133.02	17,839.23
	Attributable to:						
	Shareholders of the company	5,043.84	5,002.47	3,576.17	14,557.01	14,941.72	17,729.64
	Non-controlling interest	70.61	95.59	60.65	263.96	191.30	109.59
8	Other Comprehensive Income						
	a) i) Items that will not be reclassified to profit or (loss)	(26.56)	(63.30)	(29.10)	(128.19)	6.41	(42.31)
	ii) Income tax provision / (reversal) relating to the items that will not be reclassified to profit or (loss)	(8.47)	(21.25)	(9.68)	(42.25)	(4.47)	(13.24)
	b) i) Items that will be reclassified to profit or (loss)	3,274.14	(1,958.19)	(3,916.55)	4,127.12	4,763.80	3,213.36
	ii) Income tax provision / (reversal) relating to the items that will be reclassified to profit or (loss)	(10.89)	8.24	28.71	(10.75)	(15.45)	17.34
	Total Other Comprehensive Income	3,266.94	(2,008.48)	(3,964.68)	4,051.93	4,790.13	3,166.95
	Attributable to:						
	Shareholders of the company	3,267.01	(2,008.78)	(3,964.63)	4,051.93	4,789.90	3,167.05
	Non-controlling interest	(0.07)	0.30	(0.05)	-	0.23	(0.10)
9	Total Comprehensive Income	8,381.39	3,089.58	(327.86)	18,872.90	19,923.15	21,006.18
	Attributable to:						
	Shareholders of the company	8,310.85	2,993.69	(388.46)	18,608.94	19,731.62	20,896.69
	Non-controlling interest	70.54	95.89	60.60	263.96	191.53	109.49
10	Paid-up equity share capital (Face value ₹ 1/- each)	1,462.20	1,462.20	1,461.29	1,462.20	1,461.29	1,461.36
11	Earnings per share (of ₹ 1/- each not annualised)						
	(a) Basic	3.45	3.42	2.45	9.96	10.23	12.13
	(b) Diluted	3.45	3.42	2.44	9.95	10.20	12.09

Segment Wise Revenue and Results
Primary Segment Information

Particulars	(₹ In Lakhs)					
	Quarter Ended			Nine months Ended		Year Ended
	Dec 31, 2019	Sep 30, 2019	Dec 31, 2018	Dec 31, 2019	Dec 31, 2018	Mar 31, 2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Segment Revenue						
(i) Life Sciences	61,531.12	57,200.55	48,259.19	173,596.73	138,051.26	188,048.57
(ii) Supply Chain Management	3,579.81	3,637.58	3,904.83	10,626.63	12,454.79	15,851.28
Revenue from Operations	65,110.93	60,838.13	52,164.02	184,223.36	150,506.05	203,899.85
2. Segment Results						
(i) Life Sciences	7,636.73	7,737.58	6,539.76	22,257.72	22,931.19	28,457.72
(ii) Supply Chain Management	347.51	341.07	212.01	1,051.86	462.89	456.48
Total	7,984.24	8,078.65	6,751.77	23,309.58	23,394.08	28,914.20
Less: (i) Finance cost	1,076.27	999.96	548.16	3,100.77	1,627.30	2,501.07
(ii) Other Un-allocable Expenditure net off Un-allocable Income	914.75	878.92	1,811.91	2,504.09	3,654.25	4,844.20
Profit Before Tax	5,993.22	6,199.77	4,391.70	17,704.72	18,112.53	21,568.93

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.



Note:

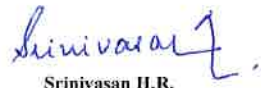
- The Consolidated Financial Results for the quarter and nine months ended December 31, 2019 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the company in their respective meetings held on February 13, 2020. The statutory auditors of the company have carried out Limited Review of the results for the quarter and nine months ended December 31, 2019.
- Effective April 1, 2019, the Group adopted Ind AS 116 'Leases' and applied the same to the lease arrangements entered during the period from April 1, 2019 to December 31, 2019 and also for lease arrangements existing on April 1, 2019 using the modified retrospective approach recognizing right-of-use asset and corresponding lease liability. Accordingly, comparatives for the year ended March 31, 2019 and other periods disclosed have not been retrospectively adjusted. The effect of the adoption is not significant to the profit for the period.
- The Consolidated and Standalone financial results for the quarter and nine months ended December 31, 2019 are available on the Company's website (www.takesolutions.com) and the website of BSE (www.bseindia.com) and NSE (www.nseindia.com)
- During the quarter ended December 31, 2019, employees have not exercised any share options under Employee Stock Option Scheme of the Group.
- The financial results of TAKE Solutions Limited (Standalone information)

(₹ In Lakhs)

Particulars	Quarter Ended			Nine months Ended		Year Ended
	Dec 31, 2019	Sep 30, 2019	Dec 31, 2018	Dec 31, 2019	Dec 31, 2018	Mar 31, 2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total income	1,205.70	1,201.78	3,014.98	3,046.23	9,145.47	5,630.74
Net profit/(loss) before tax	589.56	545.76	551.02	1,283.35	5,840.88	1,950.83
Net profit/(loss) for the period	659.33	608.72	538.45	1,426.24	5,492.97	1,739.47
Total comprehensive income	658.32	608.08	537.12	1,423.82	5,493.53	1,736.39

- 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 : February 13, 2020

