

Earnings Release for the Quarter ended December 31, 2016

Chennai, India – Thursday, February 02, 2017: 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, 2016.

FINANCIAL PERFORMANCE

Particulars	Figures in	Q3 FY17	Change (%)		9M FY17	9M FY16	Change (%)
			Q-o-Q	Y-o-Y			Y-o-Y
Revenue	INR Mn	3,431	4.5%	38.4%	9,890	7,181	37.7%
	USD Mn	50.8	3.8%	35.3%	147.2	110.8	32.9%
EBITDA	INR Mn	645	-3.0%	28.3%	1,921	1,494	28.6%
Margin	%	18.8%	-1.45%	-1.48%	19.4%	20.8%	-1.4%
Net Profit	INR Mn	322	-1.4%	34.3%	963	885	8.8%
Margin	%	9.3%	-0.53%	-0.32%	9.7%	12.0%	-2.6%
Diluted EPS	INR	2.44	-1.2%	23.4%	7.50	7.33	2.4%

HIGHLIGHTS

- Revenue grew 3.8% in USD and 4.5% in INR q-o-q
- Life Sciences continue to drive growth, Revenue increased 6.6% q-o-q and 53.7% y-o-y
- The Q3 FY17 order-book registered a substantial growth of 13% over the previous quarter with the addition of 14 new clients across USA and Asia.
- The company announced the appointment of Ms. Subhasri Sriram as Chief Finance Officer. Ms. Sriram, who brings with her 25 years of experience, is a recipient of the “Best Performing CFO in the NBFC Sector” award instituted by CNBC TV18.
- The company embarked on a 5-year transformational scale-up plan with a mission to significantly magnify its size and scale, amplifying its revenues by 5x to emerge as a 500 Mn USD enterprise.

MANAGEMENT COMMENTS

Srinivasan H.R., Vice-Chairman and Managing Director, TAKE Solutions said, *“We have witnessed a rewarding quarter, sustained by our efforts towards strengthening our position as a full-service boutique Life Sciences company. The growth in our order book stands testimony to our growth trajectory”.*

He further added, *“We are excited to have embarked on a journey of transformational scale up which will see us amalgamate our strengths across our geographies and brands to emerge as a 500 mn USD enterprise by 2021. We are also immensely pleased to welcome Ms. Subhasri Sriram as our Chief Finance Officer, whose invaluable leadership and industry experience will add tremendous value to the organization as we jointly progress towards our goal”.*

Ram Yeleswarapu, President and CEO, said, *“During the Quarter, we continued to add new customers as well as add more orders from existing customers reflecting a positive surge in opportunities across the life sciences industry and the merit of our domain expertise on the subject. The activity levels across all product and service offerings have picked up and a robust pipeline of close to \$100 mn reflects the positive shift”.* **He further added,** *“We enhanced our library of IP assets by adding several new development methods and continue to make significant progress in securing pilot engagements and customers for solving business challenges around clinical data aggregation and integration”.*

Performance Highlights

Q3 FY17

- Life Sciences registered a 6.6% q-o-q growth.
- EBIDTA stood at 19.3% after providing for \$1.4 mn of strategic initiative costs during the quarter.
- Ecron Acunova (EA) revenue was up 8.5% q-o-q at 401.38 mn with EBITDA at 9.5%
- The order book stands at 129 mn.

BUSINESS HIGHLIGHTS

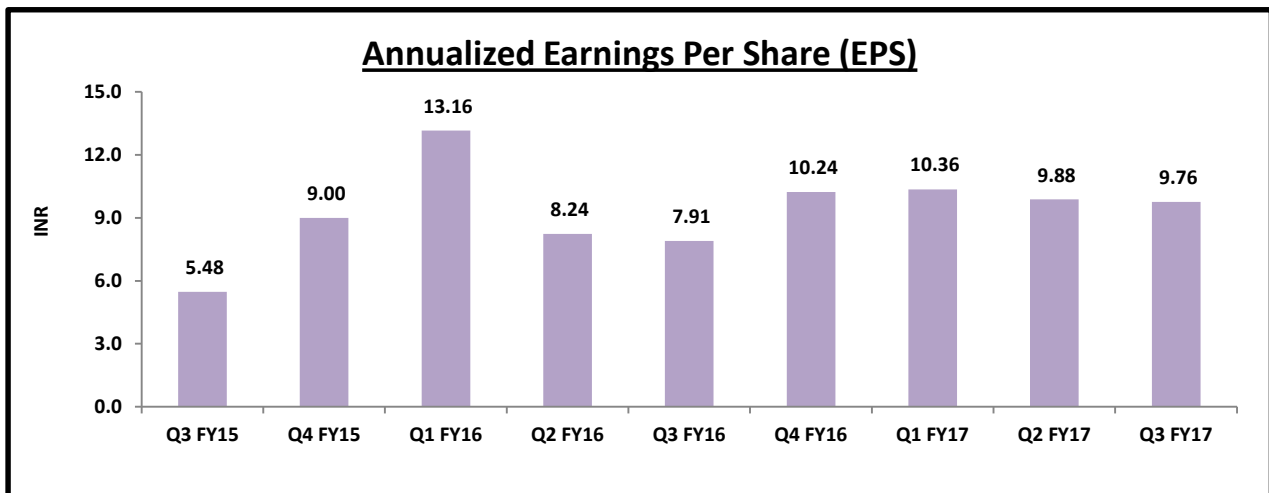
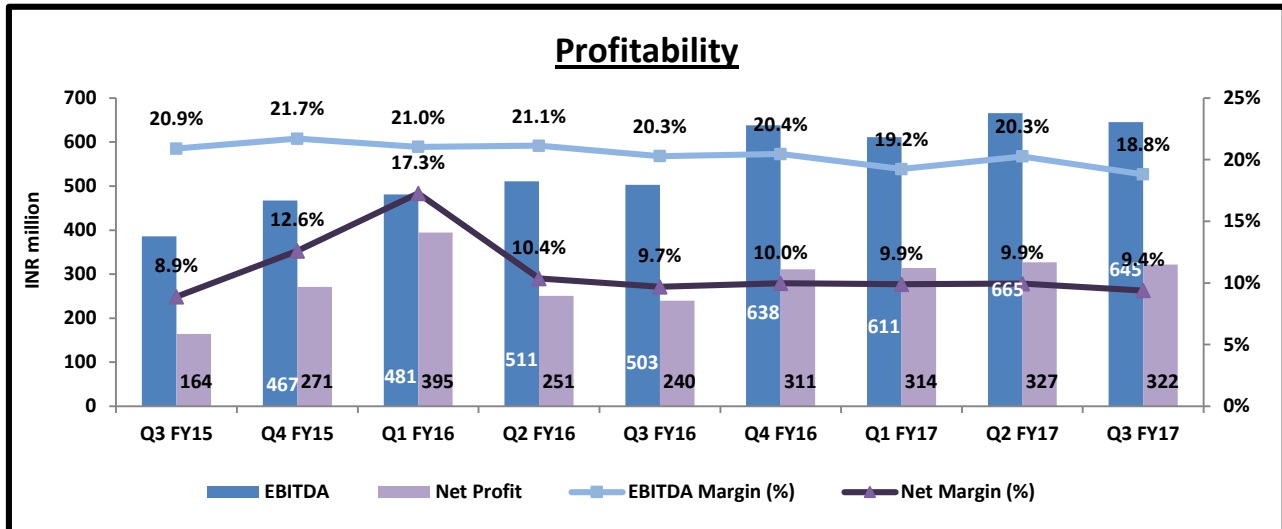
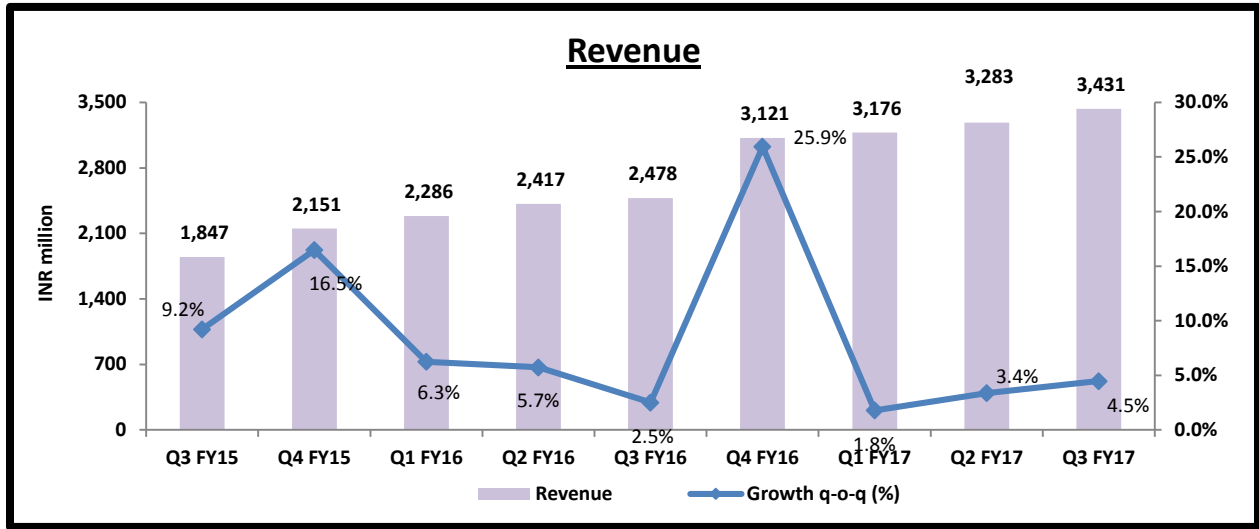
CLIENTS AND PROJECTS WIN

- During the quarter, we added a total of 14 new customers, predominantly across the US and EU.
- Existing customers reinforced their commitment by awarding 16 different projects/renewals across the clinical, regulatory, and medical/safety functional areas.
- We secured new members for the Nets along with renewals, won Argus multi-tenant deals, added new global customers for our PharmaReady software suite, and won projects for Bio similar compounds based on the merit of our domain expertise on the subject.

EVENTS

- Take delivered several webinars covering a range of topics including Medical Device and Combination Products and IDMP.
- Take presented at several Thought Leadership Forums including:
 - CPHI Worldwide in Barcelona, the Bio similar congregation in Mumbai, HDA and Pack Expo conferences for Track & Trace and Serialization, the Clinical Trials Excellence Forum, the annual Gartner symposium in Orlando, FL, the DIA EU QPPV conference – presented a poster.
- TAKE also joined the Avoca Quality consortium as a contributing member to the development of quality standards surrounding clinical research.

— QUARTERLY GROWTH TRENDS



OPERATING METRICS

Revenue			
	Q3 FY17	Q2 FY17	Q3 FY16
INR Million	3,431	3,283	2,478
Y-o-Y growth (%)	38.4%		
Q-o-Q growth (%)	4.5%		
USD Million	50.8	49.0	37.6
Y-o-Y growth (%)	35.3%		
Q-o-Q growth (%)	3.8%		

Revenue by Vertical			
%	Q3 FY17	Q2 FY17	Q3 FY16
SCM	16.8%	17.7%	24.5%
LS	79.1%	79.3%	71.5%
Others	4.1%	3.0%	4.1%
Total	100%	100%	100%

Revenue by Geography			
%	Q3 FY17	Q2 FY17	Q3 FY16
US	80.9%	79.7%	72.6%
Asia	13.2%	12.8%	20.2%
RoW*	5.8%	7.5%	7.2%
Total	100%	100%	100%

*Rest of World

Revenue Concentration			
%	Q3 FY17	Q2 FY17	Q3 FY16
Top 10 Clients	37.1%	36.3%	34.9%

Order Book			
USD MN	Q3 FY17	Q1 FY17	Q3 FY16
LS	116.4	101.4	62.3
SCM	13.0	12.7	18.2
Total	129.4	114.1	80.5

Balance Sheet Summary (As on)			
	31-Dec-16	30-Sep-16	31-Dec-15
Book Value per share (INR)	71.4	68.9	54.6
Net Worth (INR Mn)	9,349	9,017	6,549
Debt (INR Mn)	2,498	2,451	2,218
Cash & Cash Equivalents (INR Mn)	1,522	1,750	1,423
Net Debt / (Cash)	946	701	795
DSO	99	99	98
Net D/E (x)	0.1	0.1	0.1

Dollar Rates			
	Q3 FY17	Q2 FY17	Q3 FY16
Period Average Rate	67.47	67.06	65.01
Period Closing Rate	68.06	66.78	66.30

CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE QUARTER ENDED
DECEMBER 31, 2016

	Quarter ended			Year ended	
	31-Dec-16	30-Sep-16	31-Dec-15	31-Mar-16	31-Mar-15
<i>(Figures in INR mn, except EPS)</i>					
Net Sales/Income from Operations	3,431	3,283	2,478	10,301	7,304
Other Income	23	29	2	208	82
Total Revenue	3,453	3,312	2,486	10,509	7,386
Expenses					
Cost of Sales	1,982	1,917	1,384	5,753	4,093
Other Expenses	803	701	591	2,416	1,717
	2,785	2,618	1,975	8,168	5,810
Profit Before Interest, Amortization, Depreciation & Tax	668	694	511	2,340	1,577
Product Development Expenses Written off	144	142	128	495	393
Depreciation	89	85	60	248	203
Profit before Interest & Tax	435	467	323	1,597	981
Finance Charges	48	59	33	148	127
Profit before Tax	387	408	290	1,450	854
Tax	58	73	37	201	54
Profit before Minority interest	330	335	253	1,249	800
Minority interest	7	8	13	52	100
Net Profit	322	327	240	1,197	699
Basic Earnings Per Share (INR)	2.46	2.49	2.00	9.97	5.83
Diluted Earnings Per Share (INR)	2.44	2.47	1.98	9.85	5.82

EARNINGS CONFERENCE CALL

TAKE would like to invite you for the earnings call on February 02, 2017 at 4:00 pm (IST).

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: February 02, 2017

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:	+91 22 3938 1078					
	3940 3977					
Local Access Number:	Available in - Ahmedabad, Bangalore, Chandigarh, Chennai, Gurgaon (NCR), Hyderabad, Kochi/Cochin, Kolkata, Lucknow, Pune					
DiamondPass is a Premium Service that enables you to connect to your conference call without having to wait for an operator						
	<table border="1"> <tr> <td rowspan="4">Toll Free Number:</td> <td>USA: 1 866 746 2133</td> </tr> <tr> <td>UK: 0 808 101 1573</td> </tr> <tr> <td>Singapore: 800 101 2045</td> </tr> <tr> <td>Hong Kong: 800 964 448</td> </tr> </table>	Toll Free Number:	USA: 1 866 746 2133	UK: 0 808 101 1573	Singapore: 800 101 2045	Hong Kong: 800 964 448
Toll Free Number:	USA: 1 866 746 2133					
	UK: 0 808 101 1573					
	Singapore: 800 101 2045					
	Hong Kong: 800 964 448					
Click here for your DiamondPass						

About TAKE Solutions

TAKE Solutions, is a globally recognized knowledge intensive technology player, delivering comprehensive and niche solutions for enterprises across diverse sectors for over 15 years, with key expertise in Life Sciences (LS) and Supply Chain Management (SCM). In the LS domain, TAKE offers IP-based software and extensive knowledge-based solutions to enable efficient clinical, regulatory, safety and content management. In SCM, TAKE's product suite includes distinct technology with embedded IP that spans enterprise mobility, trading partner collaboration, and material tracking. TAKE encompasses specialized lines of businesses under distinct brands such as Navitas – an IP driven Life Sciences solutions company, Ecron Acunova – a specialized provider of Clinical Services to both Pharma & Biotech companies, Intelent – an expert in Life Sciences Big Data, TAKE Supply Chain & TAKE MEA – flexible, accessible, mobile Supply Chain software solution providers, APA Engineering – an International e-Sourcing and Engineering services company, TAKE Innovations – an incubator to facilitate IP Creation and TAKE Enterprise Services Inc. – a specialist provider of technology-driven business solutions and software services.

TAKE's significant recognitions include a patent win from the United States Patent and Trademark Office (USPTO) for its 'Method for Optimizing Clinical Data Standardization', a 'Leader' certification in Drug Safety Services & Life Sciences R&D IT Outsourcing from IDC, recognition as the 'Dream Employer of the Year' at the World HRD Congress and the title of 'Most Admired Brand –IT' from the Asian Customer Engagement Forum. With its global headquarters in Chennai, India, TAKE has a proven track record of delivering world-class solutions to more than 400 customers worldwide, including 9 of the top 10 global Pharma companies. For more information, please visit 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:

S. Leeladhar

HP: +91 – 44 – 6611 0754

leeladhar.s@takesolutions.com / investorrelations@takesolutions.com