

Earnings Release for the Quarter and Year ended March 31, 2017

Chennai, India – Thursday, May 18, 2017: TAKE Solutions Ltd. [BSE: 532890 | NSE: TAKE], a globally recognized knowledge and innovation intensive Life Sciences expert, today reported its consolidated financial results for the quarter and year ended March 31, 2017.

FINANCIAL PERFORMANCE

Particulars	Figures in	Q4 FY17	Change (%)		FY17	FY16	Change (%)
			Q-o-Q	Y-o-Y			Y-o-Y
Revenue	INR Mn	3,555	3.6%	13.9%	13,446	10,301	30.5%
	USD Mn	52.94	4.1%	14.6%	200.23	157.26	27.3%
EBITDA	INR Mn	633	-1.8%	-0.8%	2,555	2,133	19.8%
Margin	%	17.8%	-0.99%	-2.64%	19.0%	20.7%	-1.7%
Net Profit	INR Mn	344	6.8%	10.6%	1,307	1,197	9.3%
Margin	%	9.68%	0.29%	-0.29%	9.72%	11.61%	-1.9%
Diluted EPS	INR	2.60	7%	2%	10.16	9.85	3.15%

HIGHLIGHTS

- *Operating Revenue grew 4.1% in USD and 3.6% in INR q-o-q in Q4 FY 17.*
- *FY 17 saw revenue grow by 27.3% in USD and 30.5% in INR Y-o-Y. Over the last three years Revenue has grown at a CAGR of 22.6%.*
- *9 New Clients added in this quarter.*
- *The company announced the appointment of Dr. Krishnan Rajagopalan as Chief Growth Officer for the Life Sciences business “Navitas”.*

MANAGEMENT COMMENTS

Srinivasan H.R., Vice-Chairman and Managing Director, TAKE Solutions said, *“It was an exceptionally rewarding quarter fuelled by the growth in our core focused Life Sciences segment. We are well on our way towards making mission 2021 a tangible reality which will see it emerge as a substantially larger business. We are further aligning our operations to deliver truly transformative end-to-end solutions across process, technology and analytics to global Life Sciences clients”.* **He further added,** *“We are pleased to welcome Dr. Krishnan Rajagopalan as Chief Growth Officer for our Life Sciences business “Navitas”, whose significant experience will be invaluable during this vital and transformative period in the organization.*

Ram Yeleswarapu, President and CEO, said, *“During the quarter we pursued new customers and also won repeat orders. We doubled up on clinical data integration and aggregation efforts and are working with several customers to help overcome a perennial industry issue. Successful outcomes include enhanced quality and timeliness of the availability of clinical trial data for effective decision making.*

We are working on a Proof-of-Concept that would provide an intuitive and interactive portal enabling search/scenario analysis of providers, by sourcing and integrating data from a multitude of sources. This would be an extension of the clinical data integration and aggregation engine to accommodate other data sources, thereby increasing the applicability of the platform to a much larger and diverse customer base.

He further added, *“With the Dec '16 mandate by the US FDA requiring pharmaceutical companies to package clinical data in CDISC format in all electronic submissions, we are attempting to leverage our strong, rich, and long-standing efforts as a CDISC partner and offer more services to existing customers”*

Performance Highlights

FY 17

- 30.5% (In INR) & 27.3% (In USD) growth in Op. Revenue Y-o-Y in FY 2017
- Op. Revenue, Op. EBITDA & PATMI grew at a CAGR of 22.6% , 19.5% and 23.2% respectively over the last 3 years

Q4 FY17

- 3.6% (In INR) & 4.1% (In USD) growth in Op. Revenue Q-o-Q in Q4 FY 2017
- PATMI grew by 6.8% (In INR) & 7.3% (In USD) Q-o-Q in Q4 FY 2017.

BUSINESS HIGHLIGHTS

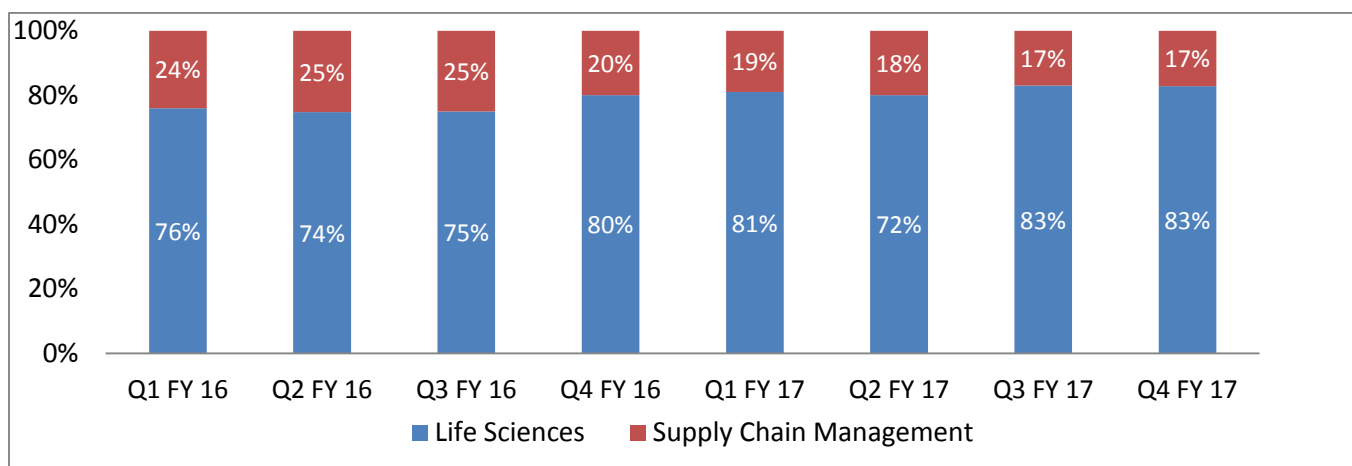
CLIENTS AND PROJECTS WIN

- During the quarter, we added 9 new Life Sciences customers, won repeat orders from an additional 12 and also started 20+ studies.
- We won a significant multi-year, multi-country study, and renewed an order from a pharmaceutical consortium.
- March was an exceptional month for new orders and we experienced a surge in pricing of orders from customers who wanted to prioritize several of their projects with us.

EVENTS

- Our marketing efforts, campaigns, and webinars during this period covered a range of topics including clinical data standardization, labeling and artwork services, and establishing the significance of quality management systems.
- Take presented at several Thought Leadership forums and presented several white papers covering topics like
 - IDMP, Risk minimization through the Affiliate lens, Regulatory information Management (RIM)
 - And also created case studies on
 - PV Affiliates Assessment, Ensuring SDEA Oversight and Clinical Data Standardization
- TAKE also attended and presented at the DCAT, DIA, HDA, and other conferences and were effective in securing new orders and signing up new customers

Revenue Composition - Trend



OPERATING METRICS

Revenue			
	Q4 FY17	Q3 FY17	Q4 FY16
INR Million	3,555	3,431	3,121
<i>Y-o-Y growth (%)</i>	13.9%		
<i>Q-o-Q growth (%)</i>	3.6%		
USD Million	52.9	50.8	47.6
<i>Y-o-Y growth (%)</i>	11.1%		
<i>Q-o-Q growth (%)</i>	4.1%		

Revenue by Vertical			
%	FY17	FY16	FY15
Supply Chain Management	18%	23%	29%
Life Sciences	82%	77%	71%
Total	100%	100%	100%

Dollar Rates			
	Q4 FY17	Q3 FY17	Q4 FY16
Period Average Rate	67.15	67.47	65.51
Period Closing Rate	64.88	68.06	66.26

Key Metrics			
		FY 17	FY 16
AR Collection Period	No. of Days	110*	99
Networth	INR Mn	9,344	6,715
Capital Employed	INR Mn	11,718	10,079
RONW (Annualized)	%	16.3%	19.1%
ROCE (Annualized)	%	14.1%	15.3%
Book Value Per Share	INR	71	56
Top 10 Customer Concentration	%	31.4%	35.6%

*the weighted average of receivables stands at 66 days.

Liabilities		
	FY 17	FY 16
Shareholders Fund	7,048	3,939
Total outside Borrowings	2,493	3,475
Current Liabilities & Provisions	1,541	1,748
Total Liabilities	11,082	9,162

Assets		
	FY 17	FY 16
Non – Current Assets		
Fixed Assets (Net)	3,277	2,899
Current Assets		
Cash & Cash Equivalents	1,110	1,283
Trade Receivables	4,368	3,014
Other Receivables	2,327	1,965
Total Assets	11,082	9,162

Fund Flow Statement		
	FY 17	Composition %
Opening Cash Balance	1,283	
Source of Funds		
Cash Profit	2,200	55%
QIP	1,800	45%
Total	4,000	100%
Utilization of Funds		
Increase in Debtors	1,353	32%
Capex	1,252	30%
Reduction in Borrowings	990	24%
Reduction in Creditors	207	5%
Increase in other Assets	371	9%
Total	4,173	100%
Closing Cash Balance	1,110	

CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE QUARTER ENDED
MARCH 31, 2017

	Quarter ended			Year ended	
	31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
<i>(Figures in INR mn, except EPS)</i>					
Net Sales/Income from Operations	3,555	3,431	3,121	13,446	10,301
Other Income	5	23	13	74	208
Total Revenue	3,560	3,454	3,134	13,520	10,509
Expenses					
Cost of Sales	2,025	1,982	1,751	7,784	5,753
Other Expenses	896	803	732	3,107	2,416
	2,921	2,785	2,482	10,891	8,168
Profit Before Interest, Amortization, Depreciation & Tax	639	668	651	2,629	2,340
Product Development Expenses Written off	125	144	118	530	495
Depreciation	89	89	60	345	248
Profit before Interest & Tax	425	435	474	1,755	1,597
Finance Charges	53	48	51	225	148
Profit before Tax	372	387	423	1,530	1,450
Tax	11	58	37	192	201
Profit before Minority interest	361	330	315	1,338	1,249
Minority interest	17	7	4	31	52
Net Profit	344	322	311	1,307	1,197
Basic Earnings Per Share (INR)	2.63	2.46	2.59	10.25	9.97
Diluted Earnings Per Share (INR)	2.60	2.44	2.56	10.16	9.85

EARNINGS CONFERENCE CALL

TAKE would like to invite you for the earnings call on May 18, 2017 at 4:00 pm (IST).

Represented by

- Srinivasan H.R., Vice Chairman and Managing Director
- Ram Yeleswarapu, President and CEO
- Subhasri Sriram, 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: May 18, 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	
	USA: 1 866 746 2133 UK: 0 808 101 1573 Singapore: 800 101 2045 Hong Kong: 800 964 448
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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 16 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.

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