

June 07, 2017

TAKE/NSE/2017-18
The Manager-Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra - Kurla Complex, Bandra (East),
Mumbai – 400051
Symbol: TAKE

Dear Sir/Madam,

Sub: Intimation of revised audited financial results for the quarter and financial year ended March 31, 2017

We are submitting the revised Audited Financial Statements for the quarter and year ended March 31, 2017. In this regard we are enclosing:

1. Audited Standalone Financial Statements for the quarter and year ended March 31, 2017
2. Audited Consolidated Financial Statements for the quarter and year ended March 31, 2017

Please take note of the same and do the needful.

Thanking you.

Yours faithfully,
For TAKE Solutions Limited


Avaneesh
Company Secretary

Encl: As above



TAKE SOLUTIONS LTD

CIN: L63090TN2000PLC046338

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

www.takesolutions.com

Statement of Standalone Audited Financial Results for the Year ended March 31, 2017

(₹ In Lakhs except per share data)

Particulars	Quarter Ended			Year Ended	
	March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016
	Audited (Refer note 13)	UnAudited	Audited (Refer note 13)	Audited	Audited
1. Revenue from operations	545.35	400.00	1068.35	1884.29	2356.96
2. Other Income	1028.30	320.83	897.18	2329.88	1564.51
3. Total Revenue	1573.65	720.83	1965.53	4214.17	3921.47
4. Expenses					
Cost of Revenue	77.64	80.78	437.46	461.07	754.25
Employee Benefit Expense	101.10	73.34	84.25	351.89	253.45
Finance Cost	0.00	0.00	19.09	292.34	19.09
Depreciation and amortisation	22.40	24.40	4.31	79.58	18.71
Other expenses	339.05	326.26	338.63	1178.03	849.95
Total Expenses	549.19	504.78	883.74	2362.91	1895.45
5. Profit/(Loss) before tax and exceptional items (3-4)	1033.46	216.05	1081.79	1851.26	2026.02
6. Exceptional items	0.00	0.00	0.00	0.00	0.00
7. Profit/(Loss) before tax (5-6)	1033.46	216.05	1081.79	1851.26	2026.02
8. Tax expense	15.20	1.45	75.17	15.94	203.07
9. Profit/(Loss) after tax (7-8)	1018.26	214.60	1006.62	1835.32	1822.95
10. Earnings per share (of ₹1/- each not annualised)					
(a) Basic	0.78	0.16	0.84	1.44	1.52
(b) Diluted	0.77	0.16	0.83	1.43	1.50

During the current year, the Group has reclassified its primary business segments into Functional Services and Technology Services based on the services offered. However, the company on a standalone basis operates in the business segment of offering technology services and hence there is only one business segment. The company on a standalone basis is primarily operating in India, which is considered as single geographical segment.



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(₹ In Lakhs)

Standalone Statement of Assets and Liabilities	As at March 31, 2017	As at March 31, 2016
	Audited	Audited
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	1310.02	1200.50
(b) Reserves and Surplus	48794.69	30669.87
Sub -total - Shareholders' funds	50104.71	31870.37
2. Non-current liabilities		
Long-term provisions	50.47	30.92
Sub -total - Non-current liabilities	50.47	30.92
3. Current liabilities		
(a) Short-term borrowings	0.00	7276.50
(b) Trade payables		
(i) Dues of Micro and Small Enterprises	0.00	0.00
(ii) Dues of others	130.31	425.11
(c) Other current liabilities	1414.33	1188.25
(d) Short-term provisions	8.04	591.46
Sub -total - Current liabilities	1552.68	9481.32
TOTAL - EQUITY AND LIABILITIES	51707.86	41382.61
B. ASSETS		
1. Non-current assets		
(a) Fixed assets		
(i) Tangible Assets	445.72	48.22
(ii) Intangible Assets	14.06	0.00
(iii) Capital Work in Progress	0.00	215.51
(b) Non-current investments	35496.54	33038.94
(c) Deferred tax asset (net)	34.77	19.87
(d) Long-term loans and advances	985.15	859.27
Sub-total - Non-current assets	36976.24	34181.81
2. Current assets		
(a) Current investments	0.00	0.00
(b) Inventories	2.44	4.92
(c) Trade receivables	318.47	372.62
(d) Cash and bank balances	2582.75	2444.70
(e) Short-term loans and advances	11827.96	4347.67
(f) Other current assets	0.00	30.89
Sub-total - Current assets	14731.62	7200.80
TOTAL - ASSETS	51707.86	41382.61





TAKE SOLUTIONS LTD

CIN: L63090TN2000PLC046338

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

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Statement of Consolidated Audited Financial Results for the Year ended March 31, 2017

(₹ In Lakhs except per share data)

Particulars	Quarter Ended			Year Ended	
	March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016
	Audited (Refer note 13)	UnAudited	Audited (Refer note 13)	Audited	Audited
1. Revenue from operations	35550.75	34305.44	31206.17	134455.59	103013.08
2. Other Income	52.42	225.37	126.64	745.08	2075.29
3. Total Revenue	35603.17	34530.81	31332.81	135200.67	105088.37
4. Expenses					
Cost of Revenue	10418.93	10075.08	8971.09	39604.85	29350.57
Employee Benefit Expense	9835.80	9745.40	8536.73	38235.83	28176.37
Finance Cost	532.66	477.08	507.90	2249.55	1479.42
Depreciation and amortisation	2135.70	2325.65	1771.40	8744.89	7429.43
Other expenses	8963.82	8033.39	7316.65	31069.17	24157.39
Total Expenses	31886.91	30656.60	27103.77	119904.29	90593.18
5. Profit/(Loss) before tax, exceptional items and Minority Interest (3-4)	3716.26	3874.21	4229.04	15296.38	14495.19
6. Exceptional items	0.00	0.00	0.00	0.00	0.00
7. Profit/(Loss) before tax and Minority Interest (5-6)	3716.26	3874.21	4229.04	15296.38	14495.19
8. Tax expense	107.99	578.98	1081.45	1915.61	2008.44
9. Profit/(Loss) before Minority Interest (7-8)	3608.27	3295.23	3147.59	13380.77	12486.75
10. Minority Interest	166.38	74.10	36.07	308.61	521.37
11. Profit/(Loss) after Minority Interest (9-10)	3441.89	3221.13	3111.52	13072.16	11965.38
12. Earnings per share (Par Value of ₹ 1/- each, not annualised)					
(a) Basic	2.63	2.46	2.59	10.25	9.97
(b) Diluted	2.60	2.44	2.56	10.16	9.85



Signature



(₹ In Lakhs)		
Consolidated Statement of Assets and Liabilities		
	As at March 31, 2017	As at March 31, 2016
	Audited	Audited
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	1310.02	1200.50
(b) Reserves and Surplus	87926.40	61928.86
Sub-total - Shareholders' funds	89236.42	63129.36
2. Minority Interest	4208.24	4020.99
3. Non-current liabilities		
(a) Long-term borrowings	4886.73	6813.81
(b) Deferred tax liabilities (net)	2302.86	2066.56
(c) Other long-term liabilities	261.99	263.66
(d) Long-term provisions	934.80	851.81
Sub-total - Non-current liabilities	8386.38	9955.84
4. Current liabilities		
(a) Short-term borrowings	17171.69	24962.97
(b) Trade payables		
(i) Dues of Micro and Small Enterprises	0.00	0.00
(ii) Dues of others	4590.07	5011.90
(c) Other current liabilities	11807.96	13255.17
(d) Short-term provisions	687.73	1071.91
Sub-total - Current liabilities	34257.45	44301.95
TOTAL - EQUITY AND LIABILITIES	136088.49	121448.14
B. ASSETS		
1. Non-current assets		
(a) Fixed assets		
(i) Tangible Assets	16242.55	11785.91
(ii) Intangible Assets	15641.72	16942.06
(iii) Capital Work in Progress	606.53	219.16
(iv) Intangible Assets under development	282.59	47.28
(b) Goodwill on consolidation	23540.78	25551.43
(c) Non-current investments	616.36	1954.55
(d) Deferred tax assets (Net)	224.82	82.17
(e) Long-term loans and advances	881.87	2238.43
Sub-total - Non-current assets	58037.22	58820.95
2. Current assets		
(a) Current investments	299.92	167.04
(b) Inventories	1738.64	2154.54
(c) Trade receivables	43676.54	30144.18
(d) Cash and bank balances	11099.40	12832.53
(e) Short-term loans and advances	21175.00	17213.44
(f) Other current assets	61.77	115.42
Sub-total - Current assets	78051.27	62627.15
TOTAL - ASSETS	136088.49	121448.14

Segment Wise Revenue and Results					
Primary Segment Information					
Particulars	(₹ In Lakhs)				
	Quarter Ended		Year Ended		
	March 31, 2017	December 31, 2016	March 31, 2017	March 31, 2017	March 31, 2016
	Audited	UnAudited	Audited	Audited	Audited
1.(a) Segment Revenue					
(a) Software Products & Consultancy Services			24498.27		89567.22
(b) E Business Solutions			2109.54		8662.63
(c) Others			4598.36		
Total			31206.17		103013.08
1.(b) Segment Revenue					
(i) Functional Services	20742.99	19980.63		78273.92	
(ii) Technology Services	14807.76	14324.79		56231.67	
Total	35550.75	34305.44		134455.59	
Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
Net sales/Income From Operations	35550.75	34305.44	31206.17	134455.59	103013.08
2.(a) Segment Results					
(a) Software Products & Consultancy Services			10956.19		38658.58
(b) E Business Solutions			130.96		440.36
(c) Others			3410.42		1436.28
Total			12537.57		40535.32
2.(b) Segment Results					
(i) Functional Services	7275.07	6927.73		27168.24	
(ii) Technology Services	2516.24	2410.92		5468.95	
Total	9791.31	9338.65		32637.19	
Less: (i) Finance cost	532.66	477.08	507.90	2249.55	1479.42
(ii) Other Un-allocable Expenditure net off Un-allocable Income	5542.39	4987.36	7800.63	19091.26	24560.71
Profit Before Tax & Minority Interest	3716.26	3874.21	4229.04	4296.38	14495.14
The management has, further to the acquisition and strategic decisions taken, updated its segment classification based on service offerings, with effect from 01.01.2016. Previous period figures given in (a) above are as per the earlier classification and hence not comparable.					
Segregation of assets, liabilities, depreciation and other non-cash expenses into various primary segments has not been carried out as the assets are intermingled between segments. Accordingly, no disclosure relating to segmental assets and liabilities has been made.					

Notes:

- The results are based on the consolidated financial statements prepared by the Company's management in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act 2013, read with relevant rules issued thereunder. The Financial Statements of the Parent Company and its subsidiaries have been combined on a line by line basis by adding together the book values of the items of assets, liabilities, income and expenses after eliminating intra-group balances, transactions and resulting unrealised gains/losses. The Consolidated Financial Statements are prepared by applying uniform accounting policies.
- The Consolidated and Standalone Financial Results for the year ended March 31, 2017 have been reviewed by the Audit Committee on May 18, 2017 and approved by the Board of Directors ("the Board") at its meeting held on May 18, 2017. The Statutory auditors have expressed an unqualified audit opinion. The information presented above is extracted from the audited financial statements as stated above. Both the Consolidated and Standalone Financial Results have been submitted to the Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE), where the equity shares of the Company are listed.
- The Standalone Financial Results and the Consolidated Financial Results for the year ended March 31, 2017 are available on the Company's website (www.take-solutions.com) and the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- In accordance with the Institute of Chartered Accountants of India (ICAI) guidelines, the weighted average number of shares held by TAKE Solutions Limited ESOP Trust have been reduced from the weighted average equity shares outstanding for computing basic and diluted earnings per share. During the year ended March 31, 2017, the company has allotted 114,977 Equity Shares of face value ₹ 1/- each on account of exercise of vested options.
- In accordance with Chapter VIII of SEBI (Issue of Capital and Disclosure requirements) Regulations, 2009, 10,836,800 Equity Shares of ₹1 each were allotted to Qualified Institutional Buyers ("QIBs") on July 28, 2016 at an issue price of ₹166.10 per Equity Share (including premium of ₹155.10 per Equity Share) through Qualified Institutions Placement.
- Out of the issue proceeds of ₹17,999.92 Lakhs from the Qualified Institutions Placement, ₹ 705.79 Lakhs were utilised towards share issue expenses and the balance of ₹17,294.13 Lakhs has been utilised for the objects stated in the offer document.
- During the previous year, the company has divested its entire investment in subsidiaries Applied Clinical Intelligence LLC, USA and TAKE Business Cloud Private Limited and has acquired Ecron Aconova Limited, India. The effects of such acquisitions/divestments were considered in consolidated financial statements for the FY 2016 from the date of acquisition / divestment. Hence the corresponding figures of the previous periods are not comparable with the current year.
- TAKE Solutions Limited and its subsidiaries ("the Group") provide domain centric outcome based services and technology solutions to its clients globally. The Group's operations today have increasingly focused on providing functional and technology services across the domains of SCM and LS. The scope of such services has been enhanced post the recent acquisition of Ecron Aconova Limited and hence a need to reclassify the revenue segments to accurately capture the operations of the Group. The revised business segments will now be classified as Functional Services and Technology Services. Functional services refer to consulting on and performance of core operational blocks of function on behalf of the customers. In life sciences domain, these span the functions of clinical, regulatory, and medical/safety operations that are required to either bring drugs and devices to market post approval or ensure keeping them on market by complying with statutory requirements across the globe. Technology services includes engineering of technology products and/or solutions either proprietary or in partnership with strategic enterprise software vendors that would help solve a business problem relating to compliance, addressing a situation of non-compliance, or enabling process and operational efficiencies, across multifunctional teams within the enterprise as well as their partners & stakeholders. In supply chain domain, these span the functions of engineering services, sourcing and procurement.

9 a) Item of Expenditure exceeding 10% of total expenditure (₹ in Lakhs) for TAKE Solutions Limited and its Subsidiaries

Particulars	Quarter Ended			Year Ended	
	March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016
	Audited (Refer note 13)	UnAudited	Audited (Refer note 13)	Audited	Audited
Software Development Expenses	6314.14	6558.19	5411.09	25646.78	19388.68
Other Direct Costs	4104.79	3516.89	3560.00	13958.07	9961.89

9 b) Item of Expenditure exceeding 10% of total expenditure (₹ in Lakhs) for TAKE Solutions Limited

Particulars	Quarter Ended			Year Ended	
	March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016
	Audited (Refer note 13)	UnAudited	Audited (Refer note 13)	Audited	Audited
Software Development Expenses	60.00	60.00	60.00	240.00	240.00
Other Direct Costs	17.64	20.78	377.46	221.07	514.25

10. Previous Period figures have been regrouped/re-arranged wherever necessary to conform to the current period's presentation.

11. Financial Results of TAKE Solutions Limited (Standalone Information) ₹ in Lakhs

Particulars	Quarter Ended			Year Ended	
	March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016
	Audited (Refer note 13)	UnAudited	Audited (Refer note 13)	Audited	Audited
1. Revenue from Operations	545.35	400.00	1058.35	1884.59	2356.96
2. Other Income	1628.30	520.83	897.18	2329.88	1564.51
3. Profit/(Loss) before Tax	1633.46	216.05	1081.79	1851.26	2026.02
4. Profit/(Loss) after Tax	1018.26	214.60	1006.02	1835.32	1822.95

12. An interim dividend of ₹ 0.30/- per share was declared for the quarter ended September 30, 2016 and further ₹ 0.30/- per share was declared for the quarter ended December 31, 2016. The Board of Directors have recommended a final dividend of 40% (₹ 0.40 per equity share) for the year ended March 31, 2017, subject to the approval of the members at the ensuing Annual General Meeting. In terms of revised Accounting Standard (AS) 14 "Contingencies and Events occurring after the Balance Sheet date" as notified by the Ministry of Corporate Affairs through amendments to Companies (Accounting Standards) Amendment Rules, 2016, dated March 30, 2016, the company has not accounted for proposed dividend as a liability as at March 31, 2017. Proposed Dividend was however accounted for a liability as at March 31, 2016 in line with the then existing accounting standard.

13. Figures for the quarter ended March 31, 2017 and March 31, 2016 are the derived figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the relevant financial year.

Place: Chennai
Date: May 18, 2017



For and on Behalf of the Board of Directors

Srinivasan I.L.R.
Srinivasan I.L.R.
Vice-Chairman & Managing Director

