

TAKE Solutions Announces Results for the Quarter ended June 30, 2009

Chennai, India - July 31, 2009

- **Total income up 52% Q-o-Q to INR 813 million**
- **EBITDA increased 81% Q-o-Q to INR136 million**
 - Margin at 17%

TAKE Solutions reported consolidated total income of INR 813 million (USD 16.5 million) for the quarter ended June 30, 2009. It represents 52% increase sequentially and down 12% over the same quarter last financial year. The q-o-q increase in total income is primarily due to improvement in the business environment in the US, which led to increase in SCM order flows and also due to strong demand for supply chain products in the Middle East and Asia Pac regions. However, during the quarter, the business environment was tough compared to the same quarter last year, which lead to y-o-y decline in revenues.

	Q1 FY10 (INR Mn)	Q-o-Q change (%)	Y-o- Y change (%)
Total Income	813	+52%	-12%
EBITDA	136	+81%	-41%
Net Profit before Minority Interest	60	+70%	-65%
Net Profit	44	+39%	-74%
Earnings Per Share (INR)	0.37	+37%	-74%

Earnings Before Interest, Tax, Depreciation and Tax (EBITDA) for the quarter was INR 136 million (USD 2.8 million) up 81% q-o-q on account of increased top-line while down 41% y-o-y due to higher SG&A costs. The costs increased since we invested aggressively in marketing activities to increase market penetration. During the quarter, EBITDA margin stood at 17%.

Net Profit before Minority Interest for the quarter ended June 30, 2009 was INR 60 million (USD 1.2 million). This represents an increase of 70% over the March 2009 quarter and down 65% compared to the corresponding period of the previous financial year.

Net Profit after Minority Interest was INR 44 million (USD 0.9 million) up 39% q-o-q and down 74% y-o-y. The EPS for the period is INR 0.37, registering a 37% q-o-q growth and down 74% y-o-y.

INTELLECTUAL PROPERTY (IP) ACQUISITIONS

Today, the Board approved IP acquisition of two products lines from two global supply chain management companies, **PSI Software and EntComm**. These asset purchases will enhance TAKE's product offerings and also expand geographical reach. The purchases are strategic in nature and will augment TAKE's organic growth. These acquired products are expected to add revenues of USD 4 million in the current financial year and USD 6.5 million in FY11.

PSI Software provides manufacturers in North America with international trade software applications to ensure proper compliance. The purchase, will give TAKE access to PSI's Global Trade Management solution, which compliments TAKE Supply Chain's existing offerings and also entry into Mexican market.

EntComm provides Supply Chain solutions, which run mission-critical procurement, materials management and invoicing / approval functions. The major customer concentration for the company is in the Oil and Gas industry and the target market for the company's products and services is USD 60 billion. This purchase will give TAKE, the access to EntComm's established SaaS platform. TAKE Supply Chain will provide its existing and new solutions on this platform and take advantage of the growing demand for SaaS offerings.

BUSINESS OVERVIEW

Supply Chain Management

After witnessing a significantly bad December 2008 and March 2009 quarters due to capex freeze by clients, the Supply Chain business registered a healthy growth during the June 2009 quarter. Firstly, this improvement was due to release of orders by the clients in the US, which were in the last stages of finalization and could not be materialized in the third and the fourth quarter of FY09 since the clients held back IT capex. Secondly, we witnessed healthy demand for TAKE Supply Chain's product in the Middle East and Asia Pac regions.

Highlights:

1. During the quarter, we **added 8 new Supply Chain clients**.
2. In response to increasing demand for hands-free, speech-directed workflows for today's mobile warehouse, **TAKE Solutions has launched the new Gemini Simplified Interface™ (G.SI) Voice**. Gemini Voice is a voice-enabled user interfacing system that supports the company's Gemini Oracle™ Process Manufacturing (OPM) and Oracle Discrete

company's Gemini Oracle™ Process Manufacturing (OPM) and Oracle Discrete Manufacturing mobile data collection applications. The solution leverages TAKE's G.SI approach by supplementing existing Oracle capabilities without costly, time-consuming modifications. By utilizing the existing system through common radio-frequency terminal interfaces, Gemini Voice can be implemented in days, rather than months as required by traditional systems, and for a fraction of the cost.

3. **TAKE again earned recognition as a SupplyChainBrain 2009 100 Great Supply Chain Partner.** TAKE was selected based on the company's success in improving inventory visibility and track/trace capabilities across supply chain operations for specialty drug manufacturer Three Rivers Pharmaceuticals. With TAKE Supply Chain's Gemini Simplified Interface (G.SI)™ for Oracle™ Process Manufacturing (OPM), Three Rivers improved global distribution efficiency and productivity (across operations in more than 45 countries worldwide) by more than 50 percent.

Life Sciences

TAKE Life Science continued with its steady performance during the quarter as its suite of products continues to have a strong customer traction and retention despite challenging environment.

Highlights:

1. During the quarter, we **added 10 new clients.**
2. **Signed a major deal with the leading South Korean Pharma major, IL – Yang Pharm Co Ltd to provide IND (Investigational New Drug) submission services to the Pharma giant.** The purpose of the IND Submission is to gain FDA (Food and Drug Administration) non-objection to studying the investigational agent in humans. In addition, TAKE we will also represent , IL – Yang Pharm in the US FDA as their local agent underlining our global credentials and expertise in the Life Sciences space.
3. **Increased our Life Science presence in India by adding Cadila Pharmaceuticals, Macleods, Venus Remedies, Marck and Indoco** to our esteemed list of top pharma clients and extending association with **Natco Pharma** for our leading product PharmaReady eCTD Submissions Solution Suite and SPL Submission Suite.

CASH AND CASH EQUIVALENT

TAKE ended Q1 FY10 with INR 984 million (USD 20 million) of cash and cash equivalent.

NO PLEDGED SHARES

None of the promoters have pledged their shares as of July 31, 2009.

OUTLOOK

The business environment continues to be challenging due to prevailing uncertainty and low demand visibility. Although, business conditions have improved compared to the March 2009 quarter but still it is too early to predict what will be a steady state. The management expects that the rebound seen in the last quarter will continue and the EBITDA will show substantial improvement in the forth coming quarters.

First Quarter ended June 30, 2009

Income Statement

All figures are in INR million

	Quarter ended	
	June 30, 2009	June 30, 2008
Net Sales/Income from Operations	783.5	913.9
Other Income	29.2	7.6
Total Income	812.7	921.5
Expenditure	0.0	0.0
Staff Cost	355.2	260.9
Cost of Goods Sold & Other Direct Cost	205.2	336.9
Operations & Other Expenses	116.1	91.9
Amortisation	46.7	29.3
Total Expenditure	723.2	719.0
Interest	6.0	0.6
Depreciation	10.7	6.6
Foreign Exchange Gain / (Loss)	-11.7	15.1
Profit before Tax	61.0	210.5
Provision for Taxation	0.7	36.5
Net Profit	60.3	174.0
Minority Interest	15.8	1.9
Net Profit after Tax and Minority Interest	44.5	172.1
Basic Earnings Per Share	0.37	1.43
Diluted Earnings Per Share	0.37	1.43

About TAKE Solutions

TAKE Solutions is a leading international business technology company with products backed by a strong domain expertise in Life Sciences and Supply Chain Management - to provide cost-effective, comprehensive solutions for businesses. The vision of the company is to drive industry best practices through our proprietary, in-depth product know-how and solutions that enable business efficiencies for our clients. Since its inception in 2000, TAKE has been serving marquee clients in the Life Sciences and SCM arena. TAKE Solutions conducts business today in 16 countries with more than 400 customers.

Headquartered in Chennai, TAKE primarily drives its SCM Domain Excellence Centre and Global Delivery Centre from India. Company has strong presence in the USA with Life Sciences Domain Excellence centres located in Princeton, New Jersey.

TAKE Solutions is assessed at Level 5 of the Capability Maturity Model Integration (CMMI) & Level 3 of the People Capability Maturity Model, Software Engineering Institute, Carnegie Mellon University, USA. TAKE Solutions is a Microsoft Gold Certified Partner, a Charter Member of the Microsoft BioIT Alliance, and is a Registered CDISC Solution Provider.

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