

Earnings Release for the Quarter and Year ended March 31, 2013

Results

Chennai, India – Friday, May 24, 2013: TAKE Solutions, Ltd. [BSE: 532890 | NSE: TAKE] is 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 and full year ended March 31, 2013.

HIGHLIGHTS FOR THE FULL YEAR ENDED MARCH 31, 2013

- *INR Revenue grew 18.2% y-o-y to INR 8,320 million*
- *USD Revenue was USD 152.5 million, an increase of 5.2% y-o-y*
- *Operating EBITDA grew 11.2% y-o-y to INR 1,614 million; Margin @19.4%*
- *Net profit at INR 795 million, down 7.2% y-o-y*
- *EPS at INR 6.61*
- *Total dividend of Re.1.00 (100% of paid up capital) per share for FY13*

HIGHLIGHTS FOR THE QUARTER ENDED MARCH 31, 2013

- *INR Revenue stood at INR 1,953 million, an increase of 1.3% y-o-y and decline of 5.7% q-o-q*
- *USD Revenue was USD 36.0 million, a decline of 4.9% y-o-y and 5.8% q-o-q*
- *Operating EBITDA at INR 368 million; up 2.3% y-o-y and down 3.9% q-o-q*
- *EBITDA margin @ 18.8%*
- *Net profit at INR 154 million, down 31.8% y-o-y and 13.6% q-o-q*
- *EPS at INR 1.28*

FISCAL YEAR ENDED MARCH 31, 2013

For the twelve months ended March 31, 2013 consolidated revenue of the company was INR 8,320 million, an increase of 18.2% over FY2012, while total income, including other income, increased 16.7% to INR 8,386 million.

Operating Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) was INR 1,614 million up 11.2% y-o-y. EBITDA margin declined 120 bps to 19.4% on account of higher SG&A expenses, which increased 37.5% y-o-y.

Net profit for the year was INR 795 million, a 7.1% decline over FY12. The diluted EPS for the period was INR 6.61.

We ended FY13 with cash of INR 1,262 million and debt of INR 1,910 million.

THREE MONTHS ENDED MARCH 31, 2013

For the three months ended March 31, 2013, TAKE Solutions' consolidated revenue was INR 1,953 million, a growth of 1.3% y-o-y and decline of 5.7% q-o-q. EBITDA was INR 368 million an increase of 2.3% y-o-y and a decline of 3.9% q-o-q, in line with revenue. EBITDA margins stood at 18.8%.

Net Profit during the quarter was INR 154 million, a 31.8% decrease over Q4 FY12 and 13.6% over Q3 FY13. The diluted EPS for the period was INR 1.28.

DIVIDEND

The Board of Directors has recommended a final dividend of Rs. 0.40 per share (*40% of paid up capital*) for fiscal 2013. The payment is subject to approval of the shareholders in the ensuing Annual General Meeting of the Company. This dividend is in addition to two interim dividend of Rs. 0.30 each already paid for FY13. Once approved, the total dividend for FY13 will be Re.1.00 (*100% of paid up capital*).

MANAGEMENT COMMENTS

We ended FY13 with revenue of INR 8,320 million, registering a year on year growth of 18.2%. In dollar terms this growth corresponds to 5.2%, which is below our guidance. We started the year on a positive note with Q1 FY13 revenue of INR 2,178 million, a q-o-q growth of 13.0%. Since then our revenue declined progressively due to soft business environment. We ended Q4 FY13 with revenue of INR 1,953 a decline of 5.7% q-o-q. We continue to strengthen our presence through enhanced marketing efforts. As a result, in FY13, our SG&A expense increased 37.5% y-o-y resulting in lower EBITDA margin. EBITDA margin decreased 120 bps to 19.4%.

BUILDING FOR THE FUTURE

The company has taken substantial steps towards long term value creation. In keeping with this, certain strategic initiatives have progressed.

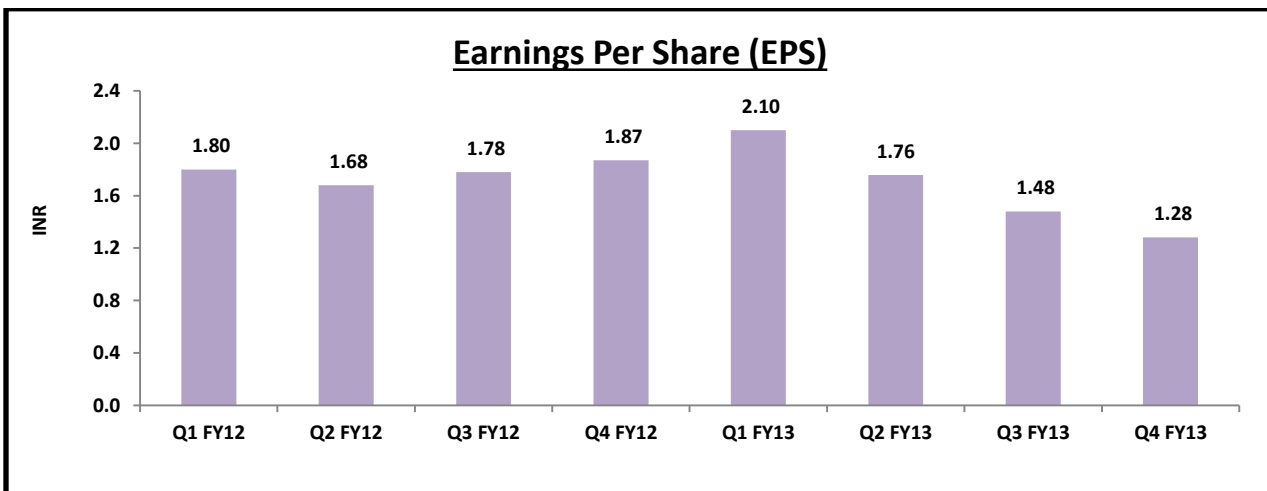
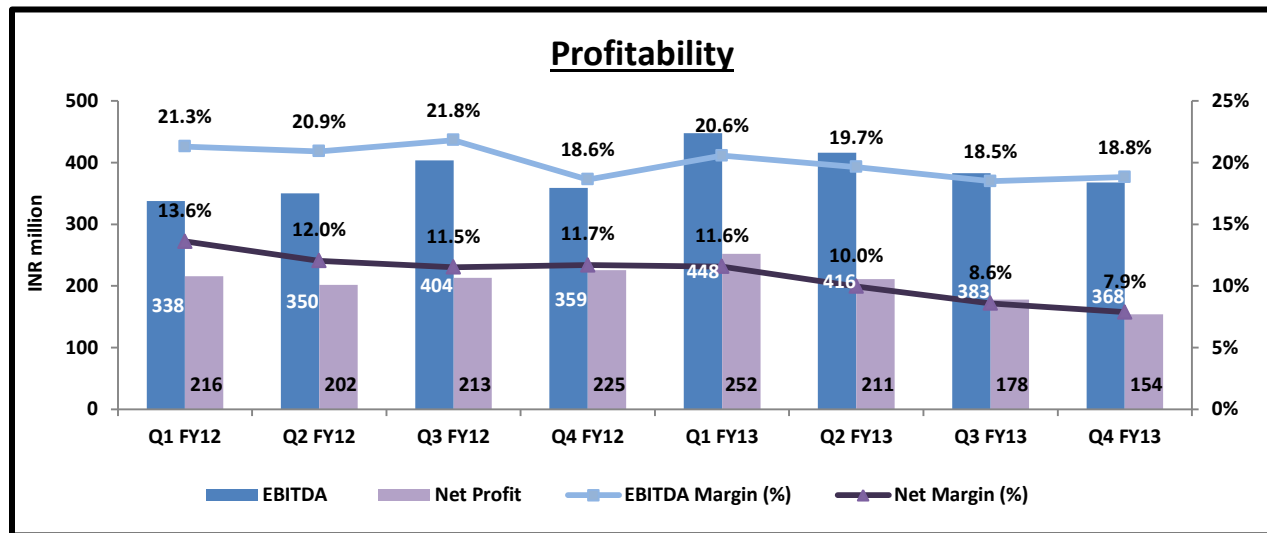
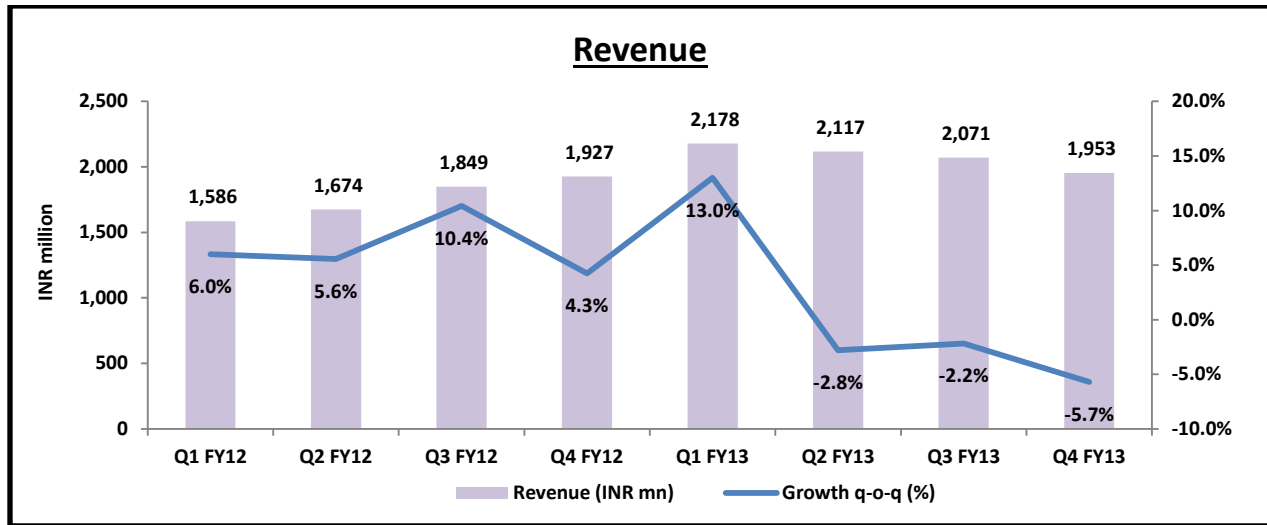
- The company will invest substantially in enhancing its Life Sciences business. The Life Sciences business will envisage 360 degree coverage of the Pharma / Biotech R&D market – clinical, regulatory and safety. The full focus of this for FY14 will be in US and Europe. Progressively we will expand to other geographies.
- In the Supply Chain space the company will be focusing only on three areas – Enterprise Mobility, Collaboration and Engineering Services.
- Consequent to the sharpening of these offerings the company may curtail certain business lines currently being pursued, which the company feels will not add long term business value to the enterprise. This will lead to a decline in revenues in FY14.
- The company will invest heavily in setting up Global Management Teams with strong subject matter expertise. This will be required to stay ahead of competition and build a medium to long term value for all stake holders. The result of this strengthening is expected to yield results over the next three years.
- Higher SG&A spend and higher manpower costs in the short run are expected to adversely affect EBITDA up to 100-200 basis points.

FY 14 Guidance

As a result of the above initiatives, the company envisages lower revenue and profitability for FY 14.

- FY14 revenue to be in the range of INR 6,900 million to INR 7,200 million
- FY14 PAT to be in the range of INR 595 million to INR 625 million

GROWTH TRENDS



OPERATING METRICS

Revenue					
	Q4 FY13	Q3 FY13	Q4 FY12	FY13	FY12
INR Million	1,953	2,071	1,927	8,320	7,036
Y-o-Y growth (%)	1.3%	12.0%	28.8%	18.2%	40.6%
Q-o-Q growth (%)	-5.7%	-2.2%	4.3%	-	-
USD Million	36.0	38.2	37.8	152.5	145.0
Y-o-Y growth (%)	-4.9%	6.5%	16.1%	5.2%	33.0%
Q-o-Q growth (%)	-5.8%	-0.5%	5.4%	-	-

Revenue by Vertical					
%	Q4 FY13	Q3 FY13	Q4 FY12	FY13	FY12
LS	50%	47%	50%	49%	51%
SCM	49%	51%	44%	48%	44%
Others	1%	2%	6%	2%	5%
Total	100%	100%	100%	100%	100%

Revenue by Geography					
%	Q4 FY13	Q3 FY13	Q4 FY12	FY13	FY12
US	57%	54%	62%	57%	63%
Asia	35%	39%	33%	36%	31%
RoW*	8%	7%	5%	7%	6%
Total	100%	100%	100%	100%	100%

*Rest of World

Revenue by Category					
%	Q4 FY13	Q3 FY13	Q4 FY12	FY13	FY12
Product License & Related activities	23%	21%	24%	21%	23%
Business Services	66%	67%	64%	66%	65%
AMC*	10%	10%	10%	11%	10%
Others	1%	2%	2%	2%	2%
Total	100%	100%	100%	100%	100%

* Annual Maintenance Contract

Revenue Concentration					
%	Q4 FY13	Q3 FY13	Q4 FY12	FY13	FY12
Top 5 Clients	14.8%	15.4%	22.2%	14.8%	22.2%
Top 10 Clients	23.3%	25.9%	30.7%	23.3%	30.7%

Key Balance Sheet Ratios					
	Q4 FY13	Q3 FY13	Q4 FY12	FY13	FY12
Book Value per share (INR)	38.8	35.0	31.6	38.8	31.6
DSO	97	97	88	97	88
Net D/E (x)	0.2	0.1	0.2	0.2	0.2

Order Book					
<i>USD Million</i>	Q4 FY13	Q3 FY13	Q4 FY12	FY13	FY12
LS	44.6	46.7	49.6	44.6	49.6
SCM	34.5	38.5	40.6	34.5	40.6
Total	79.1	85.2	90.2	79.1	90.2

Dollar Rates					
<i>INR Million</i>	Q4 FY13	Q3 FY13	Q4 FY12	FY13	FY12
Period Average Rate	54.27	54.20	51.12	54.55	48.53
Period Closing Rate	54.66	54.99	52.08	54.66	52.08

CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE QUARTER AND YEAR
ENDED MARCH 31, 2013

<i>Figures in INR million</i>	Quarter ended Mar 31, 2013	Q-o-Q Growth	Y-o-Y Growth	Year ended Mar 31, 2013	Y-o-Y Growth
Income From Operations	1,953	-5.7%	1.3%	8,320	18.2%
Cost of Sales	1,150	-5.8%	-0.5%	4,895	14.7%
Other Expenses	435	-6.9%	5.2%	1,811	37.5%
	1,585	-6.1%	1.0%	6,706	20.0%
EBITDA	368	-3.9%	2.3%	1,614	11.2%
Product Development Expenses Written off	63	7.1%	18.9%	241	28.2%
Depreciation	76	9.7%	170.6%	223	182.8%
Profit before Interest & Tax	229	-10.1%	-17.4%	1,150	-2.8%
Finance Charges	26	-23.6%	-63.4%	144	-21.3%
Other Income	2	-85.7%	-97.2%	66	-56.0%
Profit before Tax	205	-12.9%	-27.3%	1,073	-6.9%
Tax	29	-28.5%	33.8%	182	-13.9%
Profit before Minority interest	176	-9.6%	-32.4%	891	-5.4%
Minority interest	22	33.9%	-37.7%	96	12.3%
Net Profit	154	-13.6%	-31.6%	795	-7.2%
Basic Earnings Per Share (INR)	1.28	-13.5%	-31.9%	6.62	-7.1%
Diluted Earnings Per Share (INR)	1.28	-13.5%	-31.9%	6.61	-7.0%

Earnings Call Invite

The company will conduct a conference call for investors and analysts on **Monday, May 27, 2013 at 10:00 AM Indian Standard Time (IST)**, where the senior management will discuss the company's performance and conduct a question and answer session.

Details of the conference call are as follows:

Timing	: 10:00 am IST on Monday, May 27, 2013
Conference dial-in Primary number	: +91 22 6629 0301 / +91 22 3065 0122 <i>(The numbers are universally accessible from all networks and all countries)</i>
India Local access Number	: 6000 1221
	<i>Available in - Delhi, Bangalore, Chennai, Hyderabad, Kolkata</i>
	<i>Accessible from all major carriers except BSNL/MTNL</i>
	: 3940 3977
	<i>Available in - Gurgaon (NCR), Bangalore, Kolkata, Cochin, Pune, Lucknow, Ahmedabad, Chandigarh</i>
	<i>Accessible from all carriers</i>

Participants are requested to dial-in 10 minutes in advance.

About TAKE Solutions

TAKE Solutions, Ltd. [BSE: 532890 | NSE: TAKE] is a leading global business technology company with domain expertise in Life Sciences (LS) and Supply Chain Management (SCM). TAKE provides cost-effective and comprehensive solutions for enterprises across diverse sectors including pharmaceuticals, high technology, consumer packaged goods, oil/gas, and automotive. TAKE's SCM product suites include distinct technology with embedded IP that spans enterprise mobility, trading partner collaboration, and material tracking. In the LS domain, TAKE offers IP-based software and extensive knowledge-based solutions to enable efficient clinical, regulatory, safety and commercialization processes.

TAKE has been recognized as a 'Leader' in IDC Health Insights' "IDC MarketScape: Worldwide Life Science Drug Safety Services 2013 Vendor Assessment". TAKE's global headquarters is in Chennai, India; its U.S. headquarters is located in Princeton, New Jersey. TAKE has a proven track record as a trusted partner in delivering world-class solutions to more than 400 customers worldwide. 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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