

Earnings Release for the Quarter ended September 30, 2013 Results

Chennai, India – Monday, November 11, 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 ended September 30, 2013.

SECOND QUARTER FY14 FINANCIAL SUMMARY

- *INR Revenue stood at INR 2,109 million, a decrease of 0.4% y-o-y and increase of 7.7% q-o-q*
- *USD Revenue was USD 33.9 million, a decline of 11.8% y-o-y and 3.4% q-o-q*
- *Operating EBITDA at INR 382 million; down 8.2% y-o-y and up 8.2% q-o-q*
- *EBITDA margin @ 18.1%*
- *Net profit at INR 151 million, down 28.3% y-o-y and up 14.2% q-o-q*
- *EPS at INR 1.26*
- *Interim dividend of 30%*

For the three months ended September 30, 2013, TAKE Solutions' consolidated revenue was INR 2,109 million, a marginal decline of 0.4% y-o-y and an increase of 7.7% q-o-q. Revenue in US dollar declined 11.8% y-o-y and 3.4% q-o-q to USD 33.9 million. The decline in USD revenue was in line of our expectations.

Operating Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) was INR 382 million a decrease of 8.2% y-o-y and rise of 8.2% q-o-q. EBITDA margin increased marginally in Q2 FY14 to 18.1% from 18.0% in Q1 FY14 while it decreased 150 bps compared to Q2 FY13 on account of higher SG&A as percentage of sales.

Net Profit during the quarter was INR 151 million, a decrease of over 28.3% over Q2 FY13 and increase of 14.2% over Q1 FY14. The diluted EPS for the period was INR 1.26.

INTERIM DIVIDEND

The Board of Directors of the Company has declared an interim dividend of Rs. 0.30/- per equity share (30%, on a face value of Re. 1/- per share) for the Financial Year 2014.

MANAGEMENT COMMENTS

We are happy with our Q2 FY14 results as they were as per our expectations and in line with the strategy envisaged at the start of the current financial year. We have made good progress in developing the key elements in our strategy and have taken opportunities to test our thinking with clients and target clients. It is both reassuring and exciting that we are winning work with clients in areas highlighted as priority areas in our strategy. We continue to invest in the areas of regulatory, clinical and content management. Our focus on areas where there is healthy growth and clear client needs and continuous evaluation of operating model to ensure delivery excellence at healthy margins provides us a platform for future growth.

MAJOR DEAL WINS

- Was awarded a contract to develop a next generation content management system and Structured Content Authoring (SCA) for one of the world's largest pharma companies. This project strengthens our position as a thought leader in developing the next generation content management systems
- Two major wins in the Regulatory Information Management
- Won major contracts in the areas of Clinical and Safety
- Won a contract to provide Axway Synchrony esubmission License and Implementation Support to one of the largest Indian Pharma company
- Won a contract to provide clinical data migration support to the largest provider of biopharmaceutical development and commercial outsourcing services company.
- Won a contract to Implement Pharmaready eCTD and SPL Software for a leading pharma research entity in Dubai.
- Most of our existing clients migrated to our latest version of GeminiR12 and OneSCM
- Won several contracts from large distribution companies one of the largest Dubai's Refreshments Company in Middle East region to implement Routepro32
- Won a contract to provide trackwise QMS Implementation Services to one of the largest Indian pharma company

AWARDS AND RECOGNITIONS

- **TAKE Emerged Second at the Asia's Best Employer Brand Awards** - TAKE Solutions was ranked as the second best organization at the fourth Asia Best Employer Brand Awards held in Singapore. TAKE was also conferred with twelve awards across organizational and individual award categories.
- **TAKE won Best - In - Class Learning and Development Awards** - TAKE was awarded for 'Innovation in Learning' at the Best-In-Class Learning and Development Awards by the World Education Congress in Mumbai. TAKE bagged this award for leveraging its learning and development practices to significantly advance the productivity and performance of its workforce.
- **TAKE won seven awards** both in organizational and individual categories at the 3rd Asian HR Leadership Awards and Asian Women Leadership Awards held in Dubai on September 24.

PARTNERSHIP

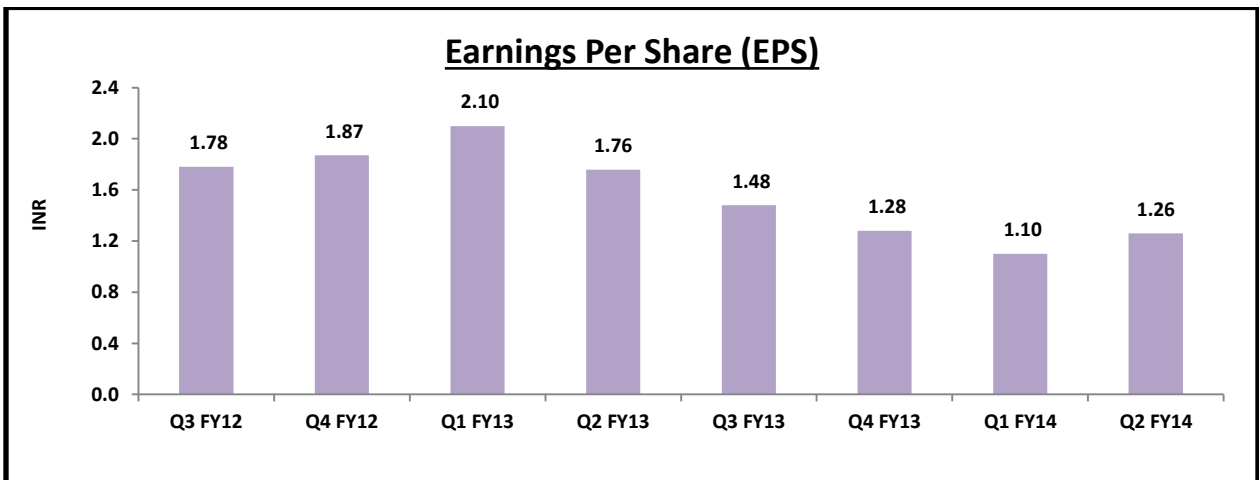
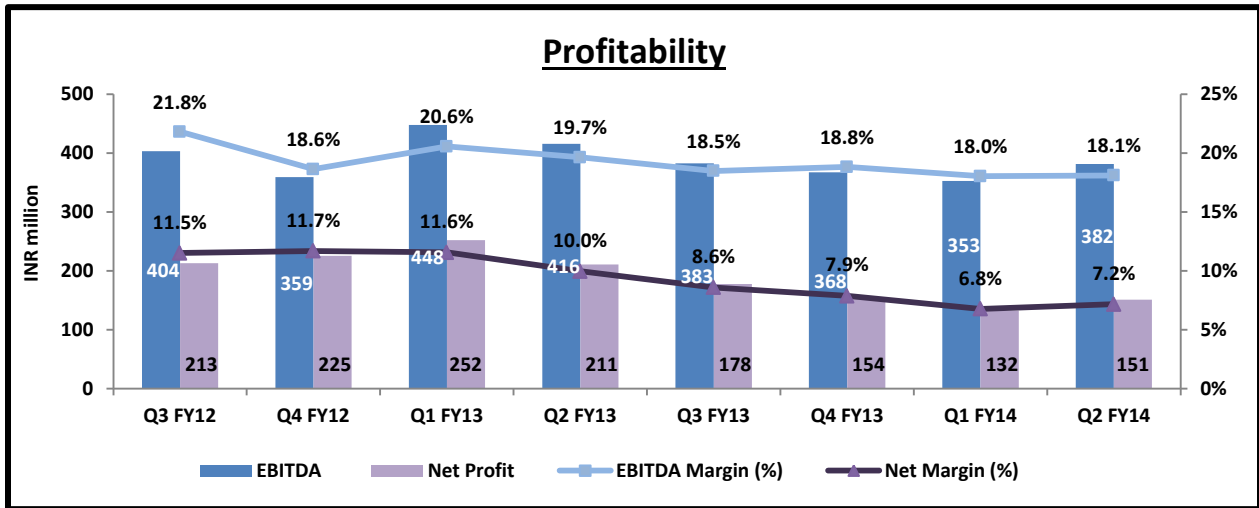
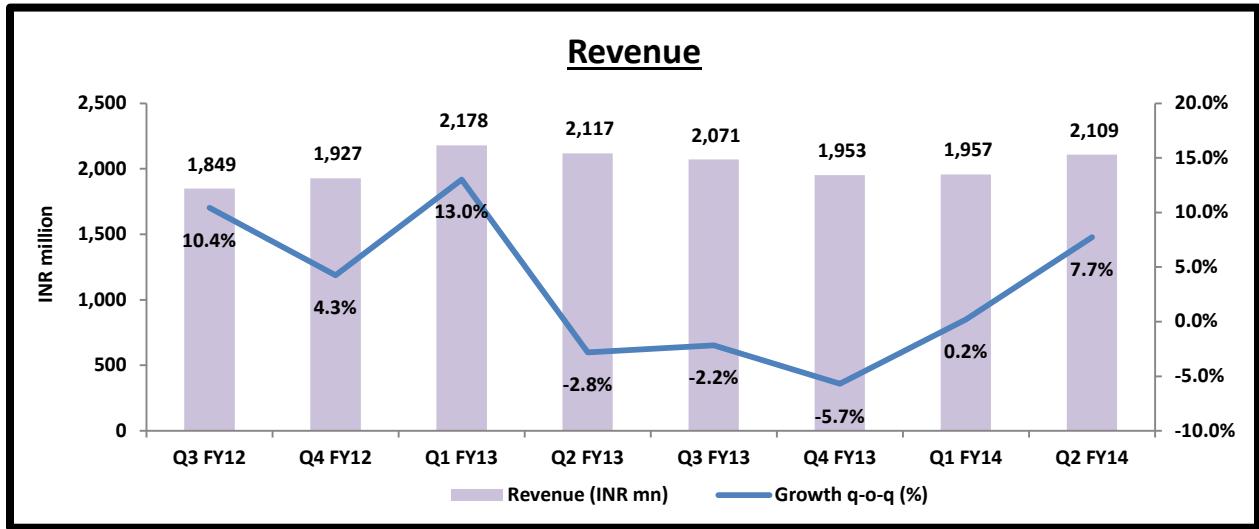
- **TAKE Partnered with Cisco to Promote Products in the SAARC Region:** TAKE & Cisco entered into a partnership, to leverage each other's expertise and revolutionize healthcare through Information and Communication Technology (ICT) in emerging markets such as India & across the SAARC region through strategic alignment, collaboration and solution offerings. Cisco will also partner with TAKE in targeted territories to create a market for delivery of Cisco Connected Healthcare - Mobility and TAKE's Asset Management Solutions for Asset Tracking, Patient location among others.
- **TAKE Partnered with Sparta Systems for Trackwise EQMS:** TAKE has entered into a partnership with Sparta Systems Inc., an industry pioneer and global leader in the enterprise quality management software (EQMS), to

market and provide professional services for Sparta Systems' TrackWise® EQMS in the Indian and ASEAN markets. TrackWise® optimizes quality, ensures compliance and reduces risk for clients across a range of regulated industries.

Thought Leadership

- TAKE published an eBook titled, “4 Key Tools for Managing Shortened Customer Lead Times and Demand Volatility” as part of their continuing thought leadership program. The eBook, written by Virginia Morgan of the Product Management Group, focuses on key tools to help customers manage the increasing pressures on manufacturing supply chains to decrease lead times in an era of volatile demand and complex supply networks. The book can be downloaded using the following link: <http://www.onescm.com/eBooks/4KeyToolsforManagingShortenedCustomerLeadTimes&DemandVolatility.pdf>

GROWTH TRENDS



OPERATING METRICS

Revenue			
	Q2 FY14	Q1 FY14	Q2 FY13
INR Million	2,109	1,957	2,117
Y-o-Y growth (%)	-0.4%		
Q-o-Q growth (%)	7.7%		
USD Million	33.9	35.1	38.4
Y-o-Y growth (%)	-11.8%		
Q-o-Q growth (%)	-3.4%		

Revenue by Vertical			
%	Q2 FY14	Q1 FY14	Q2 FY13
LS	59%	59%	48%
SCM	33%	33%	50%
Others	8%	8%	2%
Total	100%	100%	100%

Revenue by Geography			
%	Q2 FY14	Q1 FY14	Q2 FY13
US	61%	58%	55%
Asia	32%	35%	38%
RoW*	7%	7%	7%
Total	100%	100%	100%

*Rest of World

Revenue Concentration			
%	Q2 FY14	Q1 FY14	Q2 FY13
Top 5 Clients	20.6%	14.8%	20.0%
Top 10 Clients	30.7%	22.9%	29.8%

Key Balance Sheet Figures			
	Q2 FY14	Q1 FY14	Q2 FY13
Book Value per share (INR)	40.9	38.4	32.0
Net Worth (INR Mn)	4,913	4,608	4,362
Debt (INR Mn)	1,991	1,824	1,907
Cash & Cash Equivalents (INR Mn)	1,173	1,069	1,201
DSO	99	98	92
Net D/E (x)	0.2	0.2	0.2

Order Book			
USD MN	Q2 FY14	Q1 FY14	Q2 FY13
LS	45.9	45.1	46.0
SCM	26.1	26.5	39.3
Total	72.0	71.6	85.3

Dollar Rates			
	Q2 FY14	Q1 FY14	Q2 FY13
Period Average Rate	62.24	55.80	55.13
Period Closing Rate	63.00	59.67	52.80

CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR
THE QUARTER ENDED September 30, 2013

<i>Figures in INR million</i>	Q2 FY14	Q1 FY14	Q-o-Q Growth (%)	Q2 FY13	Y-o-Y Growth (%)
Income From Operations	2,109	1,957	7.7%	2,117	-0.4%
Cost of Sales	1,243	1,150	8.0%	1,246	-0.3%
Other Expenses	484	454	6.7%	455	6.4%
	1,727	1,604	7.7%	1,701	1.5%
EBITDA	382	353	8.2%	416	-8.2%
Product Development Expenses Written off	78	61	28.6%	61	29.6%
Depreciation	105	117	-10.1%	49	115.9%
Profit before Interest & Tax	198	175	13.3%	307	-35.4%
Finance Charges	52	32	61.9%	33	58.7%
Other Income	14	15	-4.4%	14	5.5%
Profit before Tax	161	158	1.8%	288	-44.1%
Tax	5	0		51	-89.5%
Profit before Minority interest	155	158	-1.6%	237	-34.5%
Minority interest	4	25	-83.3%	26	-84.2%
Net Profit	151	132	14.2%	211	-28.3%
Basic Earnings Per Share (INR)	1.26	1.10	14.5%	1.76	-28.3%
Diluted Earnings Per Share (INR)	1.26	1.10	14.5%	1.76	-28.3%

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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