

Earnings Release for the Quarter ended September 30, 2017

Chennai, India – Wednesday, November 08, 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 ended September 30, 2017.

FINANCIAL PERFORMANCE

Particulars	Figures in	Q2 FY18	Q2 FY17	Change (%)
				Y-o-Y
Revenue	INR Mn	3,709	3,283	13.0%
	USD Mn	57.62	48.9	17.8%
EBITDA	INR Mn	700	652	7.4%
Margin	%	18.9%	19.9%	
PATMI	INR Mn	374	315	18.8%
Margin	%	10.1%	9.6%	
Diluted EPS	INR	2.83	2.16	31.0%

HIGHLIGHTS.

- EBITDA grew 7.4% in INR Y-o-Y
- Revenue saw a growth of 17.8% in USD & 13.0% in INR Y-o-Y.
- Life Sciences revenue grew by 17.96 % (INR) & 22.44% (USD) Y-o-Y.
- Winner of Golden Peacock Award for Excellence in Corporate Governance

Srinivasan HR, Vice Chairman and Managing Director, commented, “With another strong quarter to our credit, we are well on our way to becoming a substantially larger, sustainable business that drives outcomes for Life Sciences. We deliver immense value to clients with our unique blend of domain, technology and innovation in Life Sciences. In light of the market potential, and our position as a trusted partner for our clients, we see many opportunities for further growth in Life Sciences. This gives us continued momentum through the rest of FY18 and beyond.”

BUSINESS SUMMARY

Research & Development in the Life Sciences space is booming, with the drug pipeline growing steadily at 10% year-on-year. The R&D outsourcing market is estimated at USD 33 Billion, with the Clinical vertical making up approximately 75%, Regulatory 15%, and Safety 10%. Half of this spend is led by large pharma while the other half of the market is made up of mid- and small- players.

Recent trends show a greater push from global regulators for Life Sciences companies to comply with increasingly stringent regulations. Simultaneously, individual companies are driven by shareholder concerns to be cost effective and create value year-on-year. This has driven up the demand for reliable R&D outsource partners, and has led to a 11% (year-on-year) growth in the outsourcing market. These drivers have also prompted biopharma companies to adopt digital technologies and leverage analytics across the drug development lifecycle.

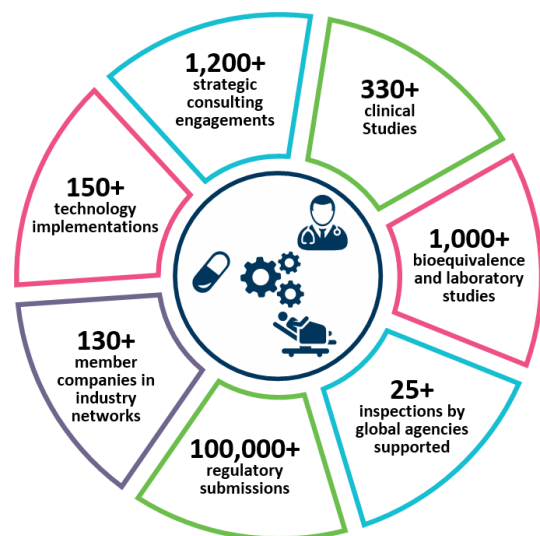
TAKE works with Life Sciences companies to bring drugs to market, quickly, safely and effectively. We cover the gamut of clinical development, right from strategic planning, to conducting Phase I-III clinical trials, to clinical data management,



to regulatory submissions, to quality management, to safety monitoring, to conducting Phase IV trials and even bioequivalence studies across multiple therapeutic areas.

For over a decade, TAKE has invested in building domain, technology and process expertise in Life Sciences. We are domain experts, with the majority of our team holding graduate or post-graduate degrees in Science, and over 20% have more than 10 years of industry experience. We are technology-led, holding 17 IPs in Life Sciences, including our own clinical trials management and analytics platform. We have unique insights into the process compliance requirements prevalent in the industry, as we host 7 industry networks that span Clinical, Regulatory and Safety verticals.

With a unique bouquet of capabilities that combine traditional clinical research services with technology and analytics know-how, TAKE stands out in the Life Sciences space. We



distinguish ourselves with our proposition of high-end, technology-led, full services across Clinical, Regulatory and Safety, which adds tremendous value for sponsors and the industry.

TAKE Guides Life Sciences Companies to Improve Clinical Trials Management

Evolving regulatory and patient safety mandates, like the recent updates to International Council for Harmonization (ICH) Good Clinical Practice (GCP) guidelines, have far-reaching impacts on clinical trials management. These guidelines require biopharmaceutical companies to incorporate quality-by-design, quality risk management methodologies and risk-based monitoring in clinical trials. This will ensure effective oversight, increased transparency and reduced source data verification.

TAKE Solutions offers strategic consulting services to help companies better align to these guidelines. With even the large companies lagging behind their preparedness to adhere to these guidelines, TAKE's ICH E6 GCP Guidelines Health Check Service enables companies to ensure compliance and improve visibility and control of risks. Further, our technology platform enables better clinical trials management by incorporating these best practices organically. We are currently on-boarding several clinical studies on this platform, to enable regulatory compliance, and deliver successful outcomes.

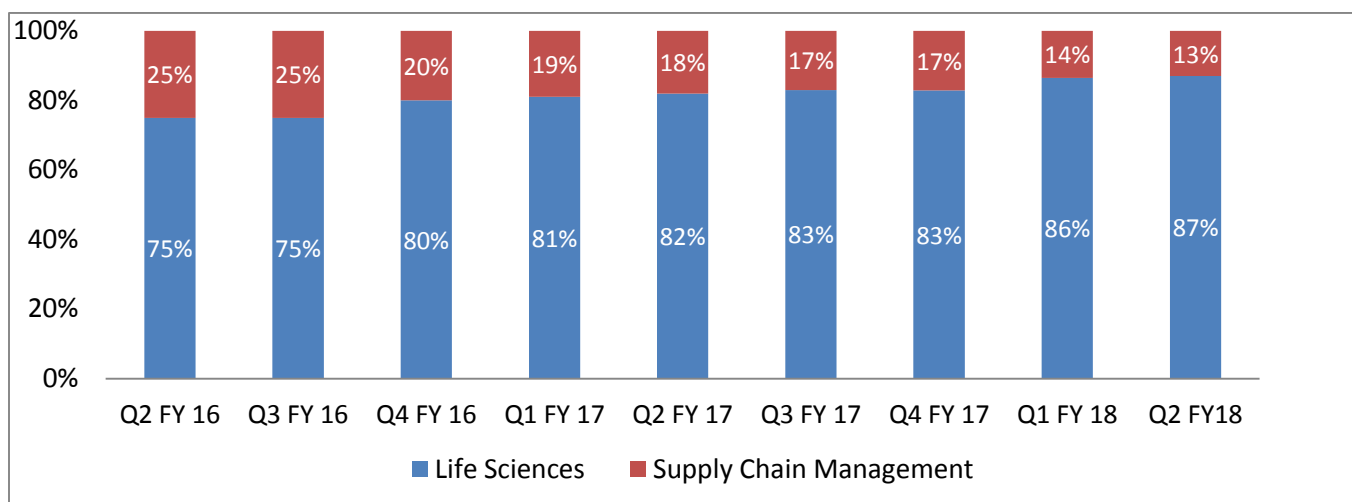
Over the years, TAKE has enabled Life Sciences innovators to reduce costs, ensure compliance and enhance quality. We have worked with over 150 pharmaceutical companies across the globe, and have contributed to bringing over 300 drugs to market across the globe. Thus, we drive successful outcomes for our customers and the Life Sciences industry.

BUSINESS HIGHLIGHTS

- TAKE's Life Sciences business continues to gain momentum with new customers being signed up and a steady flow of repeat business from existing ones.
- We are currently executing 85 clinical trials across the globe. The projects have a healthy mix of Phases I through IV as well as Non-Interventional studies, Observational studies and Post-Marketed studies.
- We are steadily going digital in our business and are increasingly on-boarding studies onto our technology platform for greater efficiencies and successful outcomes. Our dedicated team of technology professionals is constantly in the pursuit of innovating and adding to our ability to differentiate and gain market share over competition.
- We are channeling our efforts to deliver more webinars on topics of relevance to the industry and ensuring we occupy a mind share on thought leadership.
- We are instituting a Medical and Scientific Advisory Board to complement and supplement our existing therapeutic area expertise.
- Our BD efforts have doubled up, our program management and governance enablement of ongoing projects is being enhanced substantially with an eye towards better account management and an expectation of greater repeat business from existing customers.

FINANCIALS

Revenue Composition - Trend



OPERATING METRICS

Revenue			
	Q2 FY18	Q1 FY18	Q2 FY17
INR Million	3,709	3,544	3,283
<i>Y-o-Y growth (%)</i>	13.0%		
<i>Q-o-Q growth (%)</i>	4.7%		
USD Million	57.6	54.9	48.9
<i>Y-o-Y growth (%)</i>	17.8%		
<i>Q-o-Q growth (%)</i>	4.9%		

Dollar Rates			
	Q2 FY18	Q1 FY17	Q2 FY17
Period Average Rate	64.37	64.56	67.06
Period Closing Rate	65.30	64.80	66.78

Key Metrics		
		Q2 FY 18
AR Collection Period	No. of Days	111
Networth	INR Mn	10,387
Capital Employed	INR Mn	13,632
RONW (Annualized)	%	15.0%
ROCE (Annualized)	%	12.2%
Book Value Per Share	INR	79.24

Liabilities		
	Q2 FY 18	FY 17
Shareholders Fund	7,871	7,235
Total Borrowings	3,348	2,492
Current Liabilities & Provisions	1,948	1,471

Assets		
	Q2 FY 18	FY 17
Non – Current Assets		
Fixed Assets (Net)	3,647	3,394
Current Assets		
Cash & Cash Equivalents	1,419	1,111
Trade Receivables	4,587	4,362
Other Current Assets	2,813	2,331

Fund Flow Statement		
	H1 FY18 (INR Mn)	Composition %
Opening Cash Balance (as on 31 Mar. 2017)	1,111	
Source of Funds		
Cash Profit	1,179	47%
Increase in borrowings	756	34%
Total	1,935	100%
Utilization of Funds		
Increase in Debtors	225	14%
Decrease in Creditors	123	8%
Capex	697	43%
Increase in other Assets	581	36%
Total	1,627	100%
Closing cash balance (as on 30 Sep. 2017)	1,419	

CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE QUARTER ENDED
September 30, 2017

	Quarter ended		
	30-Sep-17	30-Jun-17	30-Sep-16
<i>(Figures in INR Mn, except EPS)</i>			
Net Sales/Income from Operations	3,709.28	3,543.71	3,283.49
Other Income	10.95	10.80	28.56
Total Revenue	3,702.31	3,554.51	3,312.05
Expenses			
Cost of Revenue	1,035.87	1,058.71	969.51
Employee benefit Expense	1,061.52	1,005.13	959.99
Finance Cost	55.19	46.99	59.65
Depreciation & amortisation	232.77	211.75	227.13
Other Expenses	912.22	818.00	701.98
Total Expenses	3,297.57	3,140.58	2,918.16
Profit/(Loss) before tax	422.66	413.93	394.99
Tax Expense	55.72	56.75	71.51
Profit/(Loss) for the period	366.94	357.18	323.48
Minority Interest	(6.90)	(3.87)	8.72
Net Profit	373.84	361.05	314.76
Basic Earnings Per Share (INR)	2.85	2.76	2.18
Diluted Earnings Per Share (INR)	2.83	2.73	2.16

EARNINGS CONFERENCE CALL

TAKE would like to invite you for the earnings call on November 08, 2017 at 3:30 pm (IST).

Represented by

- Srinivasan H.R., Vice Chairman and Managing Director
- D.V. Ravi, Director
- Ram Yeleswarapu, President and CEO
- Subhasri Sriram, Chief Finance Officer

The teleconference will be moderated by **Sudheer Guntupalli, Technology Analyst**, Institutional Equities, Ambit Capital.

Conference Call Details

Time: 3:30 pm (IST) | Date: November 08, 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
Local Access Number:	3940 3977
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About TAKE Solutions

TAKE Solutions is a globally recognized knowledge intensive player, delivering comprehensive and niche solutions in Life Sciences (LS). TAKE offers IP-based software and extensive knowledge-based solutions to enable efficient Clinical, Regulatory, Safety outcomes for global clients. TAKE encompasses specialized capabilities under its Life Sciences business Navitas Life Sciences, whose technology-led Life Sciences services across Clinical, Regulatory and Safety are augmented by full-service CRO with Clinical & BA/BE capabilities and Big Data analytics expertise of its legacy brands Ecron Acunova and Intelent. Navitas Life Sciences delivers flexible and scalable solutions by seamlessly combining best-in-class processes, meaningful and unique industry insight, innovative technology, exacting analytics and a customer-centric culture.

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, the title of 'Most Admired Brand –IT' from the Asian Customer Engagement Forum and a Special Commendation for excellence in Corporate Governance from the Golden Peacock Awards. With its global headquarters in Chennai, India, TAKE has a proven track record of delivering world-class solutions to more than 150 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.

For more details, please contact:

S. Leeladhar

+91 – 44 – 6611 0754

leeladhar.s@takesolutions.com / investorrelations@takesolutions.com