

Auditor's Report on Standalone Quarterly and Year to Date Financial Results of TAKE Solutions Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**Board of Directors of
TAKE Solutions Limited,**

We have audited the financial results of TAKE Solutions Limited ('the Company') for the quarter ended March 31, 2018 and for the year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review. The financial results for the quarter ended March 31, 2018 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2017, the audited annual financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2017 which were prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (AS) 34, Interim Financial Reporting, specified under the Section 133 of the Companies Act 2013 ('the Act') read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- ii. give a true and fair view of the net profit and other financial information for the quarter and for the year ended March 31, 2018.



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G.D. Apte & Co.

Chartered Accountants

Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in Paragraph 1 above, as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Other Matters

The Indian Accounting Standard (Ind AS) compliant figures of the corresponding quarter of the previous year ended March 31, 2017 prepared by the management of the company have not been subjected to audit and accordingly we do not express any opinion on the quarterly financial results for that quarter.

Our opinion is not modified in respect of this matter.

For G. D. Apte & Co.
Chartered Accountants
Firm Registration Number: 100515W



C. M. Dixit
Partner
Membership Number: 017532
Chennai, May 17, 2018





TAKE SOLUTIONS LTD

CIN: L63090TN2000PLC046338

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Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2018

(₹ In Lakhs except per share data)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2018	Dec 31, 2017	Mar 31, 2017	Mar 31, 2018	Mar 31, 2017
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Revenue from operations	84.31	57.29	545.34	243.78	1,884.29
2	Other Income	613.61	993.23	1,032.66	3,280.66	2,236.32
3	Total Income	697.92	1,050.52	1,578.00	3,524.44	4,120.61
4	Expenses					
	Cost of revenue	77.80	52.20	77.64	224.82	461.07
	Employee benefit expense	150.22	110.78	148.41	526.29	554.30
	Finance cost	-	2.17	-	83.41	292.34
	Depreciation and amortisation	20.03	19.93	22.40	79.77	79.58
	Other expenses	270.49	413.88	376.25	1,135.76	1,275.72
	Total Expenses	518.54	598.96	624.70	2,050.05	2,663.01
5	Profit/(Loss) before tax (3-4)	179.38	451.56	953.30	1,474.39	1,457.60
6	Tax expense					
	Current tax	29.50	-	30.84	29.50	30.84
	Deferred tax / (Reversal)	(23.32)	(2.26)	(15.76)	(80.27)	(15.40)
7	Profit/(Loss) for the period (5-6)	173.20	453.82	938.22	1,525.16	1,442.16
8	Other Comprehensive Income					
	a) i) Items that will not be reclassified to profit or (loss)	(1.38)	6.73	(0.46)	29.72	(1.82)
	ii) Income tax provision / (reversal) relating to the items that will not be reclassified to profit or loss	(1.42)	2.08	(0.14)	8.19	(0.56)
	b) i) Items that will be reclassified to profit or (loss)	-	-	-	-	-
	ii) Income tax provision / (reversal) relating to the items that will not be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income	0.04	4.65	(0.32)	21.53	(1.26)
9	Total Comprehensive Income	173.24	458.47	937.90	1,546.69	1,440.90
10	Paid-up equity share capital (Face value ₹ 1/- each)	1,479.34	1,332.37	1,332.37	1,479.34	1,332.37
11	Earnings per share (of ₹ 1/- each) (not annualised)					
	(a) Basic (in ₹)	0.13	0.34	0.73	1.14	1.11
	(b) Diluted (in ₹)	0.13	0.34	0.73	1.14	1.11



Note :

1. Standalone Statement of Assets and Liabilities

		(₹ In Lakhs)	
Particulars		As at Mar 31, 2018	As at Mar 31, 2017
ASSETS			
Non-current assets			
(a) Property, plant and equipment		378.13	445.72
(b) Other intangible assets		7.86	14.06
(c) Financial Assets			
(i) Investments		36,377.57	35,992.26
(ii) Loans		868.34	1,718.64
(iii) Other financial asset		100.00	100.00
(d) Deferred tax assets (net)		137.78	99.50
(e) Income tax assets (net)		930.29	874.31
(f) Other non-current assets		8.13	14.22
Total Non-Current Assets		38,808.10	39,258.71
Current assets			
(a) Inventories		18.48	2.44
(b) Financial assets			
(i) Investments		5,009.93	-
(ii) Trade receivables		90.94	318.38
(iii) Cash and cash equivalents		12,956.55	210.17
(iv) Bank balances other than (iii) above		2,275.71	2,272.58
(v) Loans		7,813.84	3,271.91
(vi) Other financial assets		10,353.73	7,843.35
(c) Other current assets		340.84	226.58
Total Current Assets		38,860.02	14,145.41
Total Assets		77,668.12	53,404.12
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital		1,479.34	1,332.37
(b) Other equity		75,474.38	50,468.59
Total Equity		76,953.72	51,800.96
Non-current liabilities			
(a) Financial liabilities			
Other financial liabilities		51.28	-
(b) Provisions		56.33	50.47
Total Non-Current Liabilities		107.61	50.47
Current liabilities			
(a) Financial liabilities			
(i) Trade Payables		135.63	130.31
(ii) Other financial liabilities		447.34	1,400.49
(b) Other current liabilities		17.51	13.84
(c) Provisions		6.31	8.05
Total Current Liabilities		606.79	1,552.69
Total Equity and Liabilities		77,668.12	53,404.12



- 2a. Reconciliation of net profit as reported in accordance with previous GAAP to total comprehensive income in accordance with Indian Accounting Standards is given below:

(₹ In Lakhs)

Particulars	Qtr Ended	Year Ended
	Mar 31, 2017	Mar 31, 2017
Net profit under IGAAP	1,018.26	1,835.32
Ind AS adjustments : Add / (less)		
Fair valuation of Employee Stock Option Plans	(47.78)	(204.22)
Actuarial (gain) / loss on employee defined remeasurement benefits	0.46	1.82
Fair valuation of security deposits	(0.08)	(0.40)
Increase / (Decrease) in share of profit from Navitas LLP	(32.02)	(188.56)
Dividend income from subsidiary	-	0.75
Commission on corporate guarantee	22.78	91.06
Provision for expected credit loss	(23.55)	(94.11)
Tax impact on Ind AS adjustments	0.15	0.50
Net profit as per Ind AS	938.22	1,442.16
Other Comprehensive Income	(0.32)	(1.26)
Total Comprehensive Income	937.90	1,440.90

- 2b. Reconciliation of equity as reported in accordance with previous GAAP in accordance with Indian Accounting Standards is given below:

(₹ In Lakhs)

Particulars	Year Ended
	Mar 31, 2017
Total Equity as per IGAAP	50,104.70
Ind AS adjustments : Add / (less)	
Adjustment of treasury shares held by ESOP Trust	22.35
Adoption of fair valuation for employee stock options	2,038.16
Decrease in Share of profit of Navitas LLP	(386.13)
Fair valuation of security deposits	(0.79)
Fair valuation of corporate guarantees	91.06
Provision for expected credit losses	(99.29)
Others	0.56
Tax impact on Ind AS adjustments	30.34
Total Equity as per Ind AS	51,800.96



- 3 The Standalone Financial Results have been reviewed and recommended by the Audit Committee at its meeting held on May 16, 2018 and approved by the Board of Directors of the company at its meeting held on May 17, 2018. The statutory auditors of the company have carried out the audit of the results for the quarter and year ended March 31, 2018.
- 4 The Ind AS compliant financial results, pertaining to the quarter ended March 31, 2017 have not been subjected to audit by Statutory Auditors. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 5 The Standalone Financial Results have been prepared in accordance with Ind AS prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. Beginning April 01, 2017, the Company has for the first time adopted Ind AS with the transition date of April 01, 2016.
- 6 During the current year, the Group has reclassified its primary business segments into Life Sciences and Supply Chain Management Verticals based on the services offered. However, the company on a standalone basis operates in the business segment of offering supply chain management 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.
- 7 The final dividend of ₹ 0.40 per equity share for the year 2016-17 approved by the shareholders at the Annual General Meeting of the company held on August 11, 2017, the first interim dividend of ₹ 0.30 per equity share declared at the meeting of the Board of Directors held on November 08, 2017 and the second interim dividend of ₹ 0.30 per equity share declared at the meeting of Board of Directors held on February 08, 2018, were paid by the company.
- 8 The Board of Directors at its meeting held on May 17, 2018, has recommended a final dividend of 100% (₹ 1/- per equity share of par value ₹ 1/- each, which is subject to approval of shareholders.
- 9 During the quarter ended March 31, 2018, pursuant to the approval of shareholders through postal ballot, the Company has issued and allotted an aggregate of 1,46,97,200 equity shares of ₹1/- each at a price of ₹170.10 per share (inclusive of a premium of ₹169.10 per equity share), on a preferential basis to TAKE Solutions Pte Ltd, Singapore, the promoters of the company, and has received the entire amount aggregating to ₹ 24,999.94 Lakhs which is being utilised towards the intended purposes and has been invested in short term instruments in the meantime.
- 10 The figures for the last quarter of the current year and of the previous year are the balancing figures between the audited figures for full financial year and the published year to date figures upto December 31, 2017 (December 31, 2016)
- 11 Previous period figures have been regrouped /reclassified, wherever necessary to conform to current period's classification.

For and on behalf of the Board of Directors

Srinivasan H.R.

Srinivasan H.R.

Vice Chairman & Managing Director



Place : Chennai

Date : May 17, 2018

