

**Limited Review Report**

**Review Report to**  
**The Board of Directors**  
**TAKE Solutions Limited**

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of TAKE Solutions Limited ("the Company") for the quarter and nine months ended December 31, 2017 (the "financial results") being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 which have been initialled by us for identification purpose. These financial results are the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review of the financial results in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to enquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed or that it contains any material misstatement.

**Other Matter:**

The Indian Accounting Standard (Ind AS) compliant figures of the corresponding quarter and nine months of the previous year prepared by the management of the company have not been subjected to Limited Review and accordingly we do not express any conclusion on the financial results for that quarter and nine months.

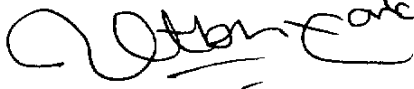


G.D. Apte & Co.  
Chartered Accountants

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Our conclusion is not modified in respect of this matter.

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



(U. S. Abhyankar)  
Partner

Membership Number: 113053  
Chennai, February 8, 2018





**TAKE SOLUTIONS LTD**

CIN: L63090TN2000PLC046338

Regd. Office : 27, Tank Bund Road, Nungambakkam, Chennai 600 034

www.takesolutions.com

**Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2017**

(₹ In Lakhs except per share data)

| Sl. No. | Particulars  | Quarter Ended   |                 |                 | Nine Months Ended |                 |
|---------|--|-----------------|-----------------|-----------------|-------------------|-----------------|
|         |  | Dec 31, 2017    | Sep 30, 2017    | Dec 31, 2016    | Dec 31, 2017      | Dec 31, 2016    |
|         |  | (Unaudited)     | (Unaudited)     | (Unaudited)     | (Unaudited)       | (Unaudited)     |
| 1       | Revenue from operations  | 57.29           | 75.77           | 400.00          | 159.47            | 1,338.95        |
| 2       | Other Income   | 993.23          | 982.26          | 310.51          | 2,667.05          | 1,203.66        |
| 3       | <b>Total Income</b>  | <b>1,050.52</b> | <b>1,058.03</b> | <b>710.51</b>   | <b>2,826.52</b>   | <b>2,542.61</b> |
| 4       | <b>Expenses</b>  |                 |                 |                 |                   |                 |
|         | Cost of revenue  | 52.20           | 70.04           | 80.78           | 147.02            | 383.43          |
|         | Employee benefit expense   | 110.78          | 166.87          | 102.28          | 376.07            | 405.89          |
|         | Finance cost   | 2.17            | 63.60           | -               | 83.41             | 292.34          |
|         | Depreciation and amortisation  | 19.93           | 19.94           | 24.40           | 59.74             | 57.18           |
|         | Other expenses   | 413.88          | 265.33          | 350.65          | 865.27            | 899.47          |
|         | <b>Total Expenses</b>  | <b>598.96</b>   | <b>585.78</b>   | <b>558.11</b>   | <b>1,531.51</b>   | <b>2,038.31</b> |
| 5       | <b>Profit/(Loss) before tax (3-4)</b>  | <b>451.56</b>   | <b>472.25</b>   | <b>152.40</b>   | <b>1,295.01</b>   | <b>504.30</b>   |
| 6       | <b>Tax expense</b>   |                 |                 |                 |                   |                 |
|         | Current tax  | -               | -               | -               | -                 | -               |
|         | Deferred tax   | (2.26)          | (49.12)         | 1.35            | (56.95)           | 0.36            |
| 7       | <b>Profit/(Loss) for the period (5-6)</b>  | <b>453.82</b>   | <b>521.37</b>   | <b>151.05</b>   | <b>1,351.96</b>   | <b>503.94</b>   |
| 8       | <b>Other Comprehensive Income</b>  |                 |                 |                 |                   |                 |
|         | a) i) Items that will not be reclassified to profit or (loss)                          | 6.73            | 9.85            | (0.45)          | 31.10             | (1.36)          |
|         | ii) Income tax relating to the items that will not be reclassified to profit or (loss) | (2.08)          | (3.04)          | 0.14            | (9.61)            | 0.42            |
|         | b) i) Items that will be reclassified to profit or (loss)                              | -               | -               | -               | -                 | -               |
|         | ii) Income tax relating to the items that will be reclassified to profit or (loss)     | -               | -               | -               | -                 | -               |
|         | <b>Total Other Comprehensive Income, net of Tax</b>                                    | <b>4.65</b>     | <b>6.81</b>     | <b>(0.31)</b>   | <b>21.49</b>      | <b>(0.94)</b>   |
| 9       | <b>Total Comprehensive Income for the period</b>                                       | <b>458.47</b>   | <b>528.18</b>   | <b>150.74</b>   | <b>1,373.45</b>   | <b>503.00</b>   |
| 10      | <b>Paid-up equity share capital (Face value ₹ 1/- each)</b>                            | <b>1,332.37</b> | <b>1,332.37</b> | <b>1,332.27</b> | <b>1,332.37</b>   | <b>1,332.37</b> |
| 11      | <b>Earnings per share (of ₹ 1/- each) (not annualised)</b>                             |                 |                 |                 |                   |                 |
|         | (a) Basic (in ₹)   | 0.34            | 0.38            | 0.12            | 1.01              | 0.38            |
|         | (b) Diluted (in ₹)   | 0.34            | 0.38            | 0.12            | 1.01              | 0.38            |



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**Note :**

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

| Particulars  | (₹ In Lakhs)  |                   |
|--|---------------|-------------------|
|  | Quarter Ended | Nine Months Ended |
|  | Dec 31, 2016  | Dec 31, 2016      |
| <b>Net profit under IGAAP</b>  | 214.60        | 817.06            |
| <b>Ind AS adjustments : Add / (less)</b>                                     |               |                   |
| Fair valuation of Employee Stock Option Plans                                | (29.41)       | (156.44)          |
| Actuarial gain / (loss) on employee defined remeasurement benefits           | 0.45          | 1.36              |
| Interest Income / (Interest Expenses) on fair valuation of security deposits | (0.09)        | (0.32)            |
| Increase / (Decrease) in Share of profit from Navitas LLP                    | (33.90)       | (156.54)          |
| Dividend income from subsidiary  | -             | 0.75              |
| Commission on Corporate Guarantee  | 22.76         | 68.28             |
| Provision for Expected Credit Loss   | (23.47)       | (70.56)           |
| Tax impact on Ind AS adjustments   | 0.11          | 0.35              |
| <b>Net profit as per Ind AS</b>  | <b>151.05</b> | <b>503.94</b>     |
| Other Comprehensive Income   | (0.31)        | (0.94)            |
| <b>Total Comprehensive Income</b>  | <b>150.74</b> | <b>503.00</b>     |

- 2 The Standalone Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the company in their respective meetings held on February 08, 2018. The statutory auditors of the company have carried out Limited Review of the results for the quarter ended December 31, 2017.
- 3 The Ind AS compliant financial results, pertaining to the quarter ended December 31, 2016 have not been subjected to Limited Review 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.
- 4 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 a transition date of April 01, 2016.
- 5 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.
- 6 The Board of Directors at its meeting held on February 08, 2018, has declared second interim dividend of 30% (₹ 0.30 per equity share of par value ₹ 1/- each) for the period ended December 31, 2017.
- 7 The final dividend of ₹ 0.40 per equity share for the Year 2017 was approved by the shareholders at the Annual General Meeting of the Company held on August 11, 2017 and the first interim dividend of ₹ 0.30 per equity share for the Year 2018 declared at the Board Meeting held on November 08, 2017, were paid subsequently.
- 8 The Board of Directors at its meeting held on February 08, 2018, has approved issue of up to 1,70,00,000 equity shares of par value ₹ 1/- each in one or more tranches, on a preferential basis to TAKE Solutions Pte Ltd, Singapore, the promoters of the company, in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and subject to the Shareholders' and other necessary approvals.
- 9 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 : February 08, 2018

