

Earnings Release for the Quarter ended December 31, 2017

Chennai, India – Thursday, February 08, 2018: 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 December 31, 2017.

FINANCIAL PERFORMANCE

Particulars	Figures in	Q3 FY18	Q3 FY17	Change (%)
				Y-o-Y
Revenue	INR Mn	4,080	3,431	18.9%
	USD Mn	63.0	50.8	23.8%
EBITDA	INR Mn	798	693	15.2%
Margin	%	19.6%	20.2%	
PATMI	INR Mn	411	370	11.0%
Margin	%	10.1%	10.8%	
Diluted EPS	INR	3.13	2.81	11.4%

HIGHLIGHTS.

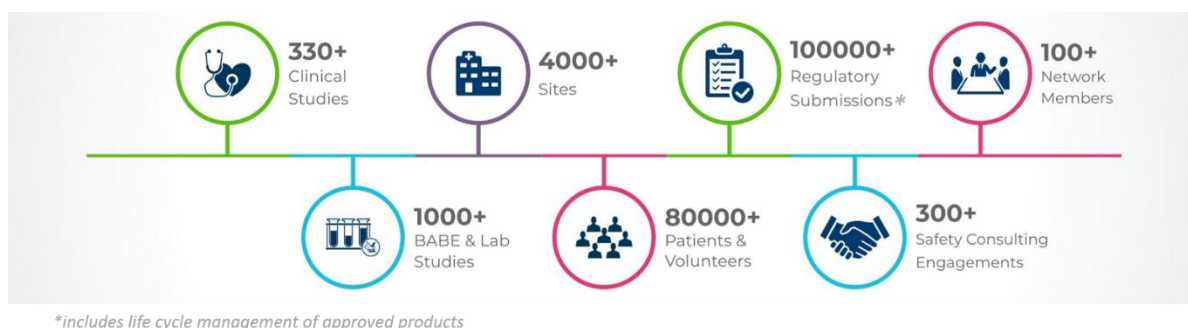
- EBITDA grew 15.2% in INR Y-o-Y
- Revenue saw a growth of 23.8% in USD & 18.9% in INR Y-o-Y.
- Life Sciences revenue grew by 25.4 % (INR) & 30.6% (USD) Y-o-Y.
- Customer base of small and medium pharma for PharmaReady software has crossed 150 and climbing steadily
- Scales BA/BE business with an 80 bedded Clinical Pharmacology Unit which will be ready to commence operations soon
- Aligns all capabilities to digitize research and development of life sciences
- Announces Preferential Allotment up to \$40 Mn

Srinivasan HR, Vice Chairman and Managing Director, commented, “This quarter has witnessed strong business growth as can be seen in the financial results. In response to the emerging growth possibilities we are delighted to announce a preferential allotment up to \$40 Mn to the promoters. The funds raised through this preferential issue will be used to capitalize on our opportunities and scale our business in the Clinical and Regulatory spaces inorganically through strategic acquisitions in North America and Europe markets”.

BUSINESS SUMMARY

The USD 33 Billion Life Sciences R&D Outsourcing Market is pegged to grow at 7-10% over the next three years. This growth is fueled by biopharma companies looking to stay compliant, control costs, and maintain internal focus on core activities.

TAKE delivers full-service clinical, regulatory and pharmacovigilance, consulting and technology services and solutions for Life Sciences. We have worked with over 150 pharmaceutical companies across the globe, and have contributed to successfully bringing several drugs to market across the globe. Thus, we drive successful outcomes for our customers and the Life Sciences industry.



Aligned with our strategic intent and our core competencies, we began our Life Sciences journey in technology. As we moved up the value chain, we built capabilities in Clinical, Regulatory and Pharmacovigilance. We complemented our growth with the acquisition of OnSphere Corporation in 2007, WCI Consulting in 2011, and Ecron Acunova in 2016. Today TAKE is a Life Sciences expert, with Consulting, Services and Technology capabilities across Clinical, Regulatory and Pharmacovigilance.

In 2017 TAKE conducted 7% of the biosimilars studies in India

Rapid growth is expected in biosimilars market due to patents of all of the top 30 biological drugs expiring before 2025. To be first to file, biosimilars sponsors require a partner with advanced technical and regulatory expertise. TAKE has extensive clinical experience and can monitor and treat potential severe adverse responses to biosimilar drug. We ensure that sponsors gain market approval as efficiently as possible through lean protocol design and a focus on cost-efficiency. Our track record of meeting regulatory requirements ensures that study quality remain as high as innovator research.

The recent years have seen several large and mid-size full-service CRO consolidations. In 2016 over USD 24 Billion worth of M&A activity took place in the CRO space. This consolidation has led to significant benefits to the industry,

Significant CRO M&A Activity

- Quintiles merged with IMS Health
- LabCorp acquired Chiltern
- INC Research merged with inVentiv Health
- Icon acquired Mapi Group
- Quintiles acquired DrugDev
- PPD acquired Acurian
- Pampalona Capital acquired Parexel

including increased scale and geographic presence, access to additional therapeutic expertise and service capabilities, technology improvements and economies of scale. Given the current market environment, acquisition is a strong growth possibility for TAKE.

Global prescription drug sales are forecasted to grow at a robust 6% (CAGR) through 2022 to reach USD 1.06 Trillion, with small and medium pharmaceutical companies' sales growing at over 9% (CAGR), contributing to 43% of overall sales. Small and medium companies also contribute to

50% of the global R&D spend, especially in novel therapies like monoclonal antibodies and peptides. While the US and EU are leading markets, consumption patterns indicate that the Asian market has enormous growth potential. These growing companies and markets present an attractive growth opportunity to TAKE, as proven by our increased traction with SMEs which has resulted in significant additions to our order-book in the recent past.

Thus, TAKE's clear strategic vision, comprehensive capabilities across the gamut of drug development, and technology orientation all put TAKE ahead of the curve in the industry. Today, when large players are leveraging partnerships and acquisitions to build technology and analytics into their go-to-market offerings, TAKE is uniquely positioned to digitally transform the biopharmaceutical industry.

TAKE's Optimized eClinical and Analytics Clinical Trials Management Platform Offers Comprehensive Trial Oversight and Enables Faster Decisions



Our intelligent, cloud-enabled, clinical analytics platform proven to deliver near real time, high-quality data and optimize clinical trials. Designed for, and delivered via, cloud, and in compliance with regulatory and data privacy requirements, our eClinical platform enables end to end clinical trial data management, data visualization, analytics, monitoring and submission services. Proven across a variety of global trials, the platform offers short setup time with low fixed costs, and provides global accessibility with near real-time-time data analytics and visualizations.

BUSINESS HIGHLIGHTS

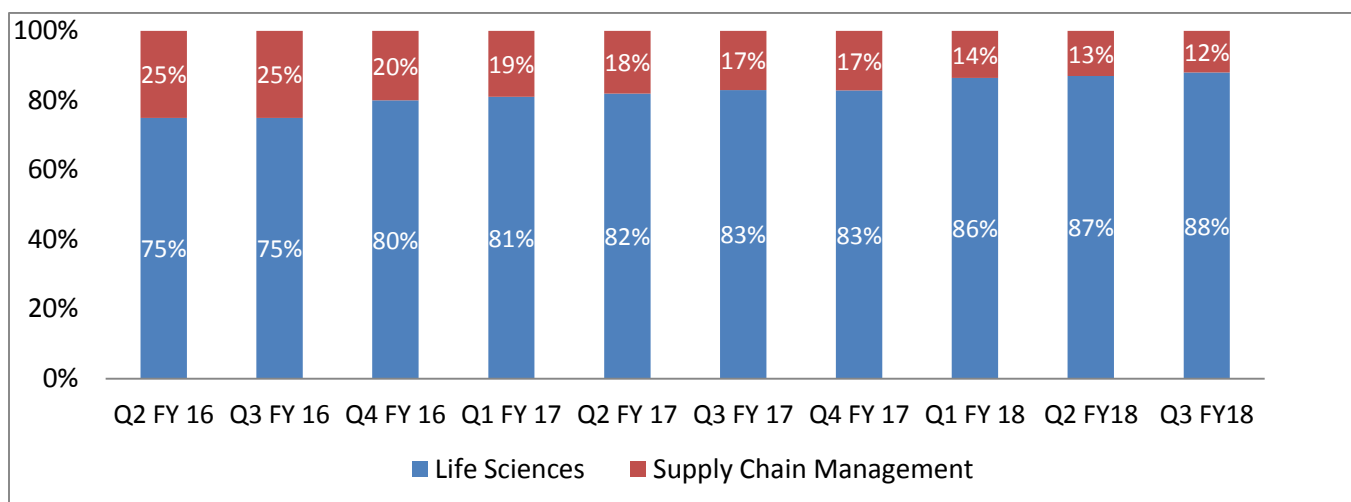
- Our BA/BE business with Generic pharmaceutical companies is scaling, as we await DCGI inspection of our new clinical and lab facilities in Chennai
- We have made good progress with introducing Regulatory and Pharmacovigilance services to our existing Generic pharma customers. These customers are very receptive to securing such services from a trusted partner, supplemented by broad and deep domain expertise and excellence in delivery credentials
- We are making great progress in the area of process improvements for labeling, track & trace and serialization
- Our customer base of small and medium pharma companies for our PharmaReady software has crossed 150 and is climbing steadily
- Our experience working with Biosimilars (especially monoclonal antibodies) is leading to more work across several indications and drawing the attention of global sponsors as well
- More studies are being on-boarded onto our OneClinical platform and the platform is now enhanced to support clinical operations, medical monitors, and data management teams and provide complete

trial oversight to sponsors. The platform continues to gain strength and now has the ability to handle data discrepancies, and, with a tighter EDC integration, would help introduce efficiencies and save time and effort, besides helping steer the study to better outcomes

- Besides Oncology, our expertise in Dermatology and Ophthalmology therapeutic areas is garnering a lot of discussions with customers
- We are in the early stages of discussing patient centric healthcare data stores that could potentially pave the way for a data cooperative and a patient-driven real-world evidence clinical trial paradigm; a shift from the clinical/site centric and physician/investigator centric world

FINANCIALS

Revenue Composition - Trend



OPERATING METRICS

Revenue			
	Q3 FY18	Q2 FY18	Q3 FY17
INR Million	4,080	3,709	3,431
<i>Y-o-Y growth (%)</i>	18.9%		
<i>Q-o-Q growth (%)</i>	10.0%		
USD Million	63.0	57.6	50.8
<i>Y-o-Y growth (%)</i>	23.8%		
<i>Q-o-Q growth (%)</i>	9.3%		

Dollar Rates			
	Q3 FY18	Q2 FY18	Q3 FY17
Period Average Rate	64.796	64.365	67.465
Period Closing Rate	63.842	65.301	68.058

CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE QUARTER ENDED **December 31, 2017**

	Quarter ended		
	31-Dec-17	30-Sep-17	31-Dec-16
<i>(Figures in INR Mn, except EPS)</i>			
Net Sales/Income from Operations	4,080.21	3,709.28	3,430.54
Other Income	13.68	10.95	22.95
Total Revenue	4,093.89	3,720.23	3,453.49
Expenses			
Cost of Revenue	1,170.61	1,035.87	1,007.51
Employee benefit Expense	1,136.34	1,061.52	982.77
Finance Cost	50.27	55.19	47.95
Depreciation & amortisation	275.20	232.77	232.56
Other Expenses	975.17	912.22	747.74
Total Expenses	3,607.59	3,297.57	3,018.53
Profit/(Loss) before tax	486.30	422.66	434.96
Tax Expense	66.70	55.72	57.18
Profit/(Loss) for the period	419.60	366.94	377.78
Minority Interest	8.47	(6.90)	7.33
Net Profit	411.13	373.84	370.45
Basic Earnings Per Share (INR)	3.13	2.85	2.81
Diluted Earnings Per Share (INR)	3.13	2.85	2.81

EARNINGS CONFERENCE CALL

TAKE would like to invite you for the earnings call on February 08, 2018 at 4:00 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
- Shobana N S, Executive Director

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

Conference Call Details

Time: 4:00 pm (IST) | Date: February 08, 2018

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		
	+91 7045671221		
Local Access Number:	Available all over India		
DiamondPass™ is a Premium Service that enables you to connect to your conference call without having to wait for an operator		TollFree Number:	USA: 1 866 746 2133
			UK: 0 808 101 1573
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About TAKE Solutions

TAKE Solutions delivers domain-intensive services in Life Sciences and Supply Chain Management.

In the fast-growing Life Sciences space, TAKE offers clients a unique combination of a full-service CRO backed by industry insights and technology expertise. Our range of services span from clinical trials to regulatory submissions to post-marketing safety, all backed by insights derived through our proprietary industry networks. With a team of leading Life Sciences experts, best-in-class systems and processes, and bespoke, industry-specific technology and analytics, TAKE delivers outcomes for clients, including 9 of the top 10 global pharmaceutical companies.

In Supply Chain Management, TAKE focuses on high-margin niches in engineering, mobility and collaboration. Our IP-led approach enables our clients to automate supply chain processes, track, trace & control at item level, extend mobility, mandate supplier compliance, and streamline material & shipment movement, and thus optimize their processes.

With operations spread across North America, Europe, Asia, and South America, TAKE is a Public Company, listed in India on the Bombay Stock Exchange and the National Stock Exchange. Led by a team of industry stalwarts and domain experts, TAKE has been growing steadily with FY17 revenues touching INR 13,520 Mn, a 29% increase year-on-year.

For more details, 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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