

Limited Review Report

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

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of TAKE Solutions Limited ("the Company") and its subsidiaries (together referred to as "the Group") 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. This statement is the responsibility of the Company's Management and has 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 Matters:

1. We did not review the financial results of certain subsidiaries, included in the financial results, whose financial results reflect total revenue of Rs. 33,420.43 lacs for the quarter ended December 31, 2017. These financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the financial results in so far as it relates to such subsidiaries is based solely on the review reports of the other auditors.
2. The Indian Accounting Standard (Ind AS) compliant figures of the corresponding quarter and nine months ended of the previous year prepared by the management of the company



G.D. Apte & Co.
Chartered Accountants

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 ended.

Our conclusion is not modified in respect of these matters.

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

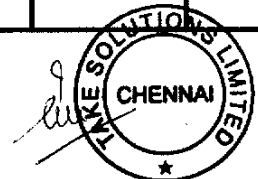
Regd. Office : 27, Tank Bund Road, Nungambakkam, Chennai 600 034

www.takesolutions.com

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

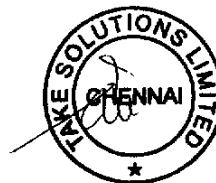
(₹ In Lakhs except per share data)

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	40,802.10	37,092.84	34,305.44	113,332.07	98,904.84
2	Other Income	136.79	109.47	229.46	354.27	1,236.80
3	Total Income	40,938.89	37,202.31	34,534.90	113,686.34	100,141.64
4	Expenses					
	Cost of revenue	11,706.05	10,358.67	10,075.08	32,651.78	29,185.92
	Employee benefit expense	11,363.45	10,615.24	9,827.73	32,030.04	28,771.93
	Finance cost	502.70	551.94	479.47	1,524.56	1,728.81
	Depreciation and amortisation	2,752.03	2,327.65	2,325.65	7,197.14	6,609.19
	Other expenses	9,751.69	9,122.24	7,477.42	27,053.97	21,628.72
	Total Expenses	36,075.92	32,975.74	30,185.35	100,457.49	87,924.57
5	Profit/(Loss) before tax (3-4)	4,862.97	4,226.57	4,349.55	13,228.85	12,217.07
6	Tax expense					
	Current tax	359.26	413.56	933.68	1,538.39	2,060.09
	Shortfall / (excess) provision of earlier years	1.84	0.27	81.25	1.96	70.27
	Deferred tax	305.88	143.40	(443.16)	251.36	(347.95)
7	Profit/(Loss) for the period (5-6)	4,195.99	3,669.34	3,777.78	11,437.14	10,434.66
	Attributable to:					
	Shareholders of the company	4,111.31	3,738.38	3,704.53	11,460.22	10,297.26
	Non-controlling interest	84.68	(69.04)	73.25	(23.08)	137.40
8	Other Comprehensive Income					
	a) i) Items that will not be reclassified to profit or (loss)	79.68	65.71	(2.52)	226.12	1.84
	ii) Income tax relating to the items that will not be reclassified to profit or (loss)	(27.33)	19.33	0.66	(35.40)	1.98
	b) i) Items that will be reclassified to profit or (loss)	20.93	46.33	417.05	15.94	(335.50)
	ii) Income tax relating to the items that will be reclassified to profit or (loss)	-	-	-	-	-
	Total Other Comprehensive Income, net of Tax	73.28	131.37	415.19	206.66	(331.68)
9	Total Comprehensive Income for the period	4,269.27	3,800.71	4,192.97	11,643.80	10,102.98
	Attributable to:					
	Shareholders of the company	4,184.59	3,870.48	4,119.72	11,669.39	9,965.58
	Non-controlling interest	84.68	(69.77)	73.25	(25.59)	137.40
10	Paid-up equity share capital (Face value ₹ 1/- each)	1,311.71	1,310.71	1,309.60	1,311.71	1,309.60
11	Earnings per share (of ₹ 1/- each) (not annualised)					
	(a) Basic (in ₹)	3.13	2.85	2.81	8.74	7.86
	(b) Diluted (in ₹)	3.13	2.85	2.81	8.71	7.84



Segment Wise Revenue and Results
Primary Segment Information

Particulars	(₹ In Lakhs)				
	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)
I. (a) Segment Revenue					
(i) Functional Services			19,980.65		57,480.93
(ii) Technology Services			14,324.79		41,423.91
Total			34,305.44		98,904.84
I. (b) Segment Revenue					
(i) Life Sciences	35,765.90	32,265.18		98,661.19	
(ii) Supply Chain Management	5,036.20	4,827.66		14,670.88	
Total	40,802.10	37,092.84		113,332.07	
Revenue from Operations	40,802.10	37,092.84	34,305.44	113,332.07	98,904.84
2. (a) Segment Results					
(i) Functional Services			6,927.73		19,893.17
(ii) Technology Services			2,410.92		6,952.71
Total			9,338.65		26,845.88
2. (b) Segment Results					
(i) Life Sciences	6,705.22	5,885.24		17,166.60	
(ii) Supply Chain Management	162.96	170.91		493.66	
Total	6,868.18	6,056.15		17,660.26	
Less: (i) Finance cost	502.70	551.94	479.47	1,524.56	1,728.81
(ii) Other Un-allocable Expenditure net off	1,502.51	1,277.64	4,509.63	2,906.85	12,900.00
Un-allocable Income					
Profit Before Tax	4,862.97	4,226.57	4,349.55	13,228.85	12,217.07
The management has updated its segment classification based on service offerings, with effect from April 01, 2017. Previous period figures given above are as per the earlier classification and hence not comparable.					
Segregation of assets, liabilities, depreciation and other non-cash expenses into various primary segments has not been carried out as the assets are used interchangeably between segments. Accordingly, no disclosure relating to segmental assets and liabilities has been made.					



Note :

- 1 The Consolidated 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.
- 2 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.
- 3 The Consolidated Financial Results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised 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.
- 4 The Consolidated and Standalone financial results for the quarter and nine months ended December 31, 2017 are available on the Company's website (www.takesolutions.com) and the website of BSE (www.bseindia.com) and NSF (www.nseindia.com)
- 5 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.
- 6 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.
- 7 TAKE Solutions Limited and its subsidiaries ('the Group') provide service offerings in Life Sciences and Supply Chain Management domain. The revised business segments will now be classified as Life Sciences and Supply Chain Management.
- 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 Reconciliation of net profit or loss as reported in accordance with previous GAAP to total comprehensive income in accordance with Ind AS is given below:

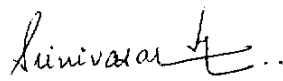
Particulars	(₹ In Lakhs)	
	Quarter Ended	Nine Months Ended
	Dec 31, 2016	Dec 31, 2016
Net profit under IGAAP [Attributable to Shareholders]	3,221.13	9,630.27
Ind AS adjustments : Add / (less)		
Fair valuation of Employee Stock Option Plans	(81.71)	(370.05)
Actuarial gain / (loss) on employee defined remeasurement benefits	(0.61)	(1.84)
Consolidation of ESOP Trust	(0.80)	522.24
Interest Income/(Interest Expenses) on fair valuation of security deposits	0.79	(0.03)
Accounting for expected credit loss	(23.20)	(75.48)
Fair valuation of mutual funds	(1.55)	(10.10)
Accounting for effective interest rate on term loans	(2.39)	(11.91)
Capitalisation of Professional charges	585.28	585.28
Others items	(0.46)	(1.14)
Tax impact on Ind AS adjustments	7.21	25.21
Net profit as per Ind AS	3,703.69	10,292.45
Minority Interest	0.84	4.81
Other Comprehensive Income	415.19	(331.68)
Total Comprehensive Income Attributable to Shareholders	4,119.72	9,965.58

- 10 The financial results of TAKE Solutions Limited (Standalone information)

Particulars	(₹ In Lakhs)			Nine Months Ended	
	Quarter Ended				
	Dec 31, 2017	Sep 30, 2017	Dec 31, 2016	Dec 31, 2017	Dec 31, 2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Total income	1,050.52	1,058.03	710.51	2,826.52	2,542.61
Net profit/(loss) before tax	451.56	472.25	152.40	1,295.01	504.30
Net profit/(loss) for the period	453.82	521.37	151.05	1,351.96	503.94
Total comprehensive income	458.47	528.18	150.74	1,373.45	503.00

- 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.
Vice Chairman & Managing Director

Place : Chennai

Date : February 08, 2018

