

TAKE Solutions Ltd. Announces Results for the Fourth Quarter and Year ended March 31, 2011

Chennai, India - May 27, 2011

Financial Highlights: FY11 and Q4 FY11

- **Consolidated FY11 revenue increased 38.1% to INR 5,061 million, the highest ever annual revenue**
- **FY11 Net profit up 115.9% y-o-y to INR 700 million**
- **Consolidated fourth quarter revenue grew to INR 1,513 million up 19.6% sequentially and 51.1% y-o-y**
- **Q4 FY11 net profit up 7.9% sequentially and 67.4% y-o-y**
- **Order book at USD 70.8 million**
- **The Board of Directors recommended a dividend of 100% per share for the fiscal 2011**

TAKE Solutions reported consolidated total revenue of INR 5,061 million for the fiscal ended March 31, 2011, up 38.1% compared to the year ended March 31, 2010. This is the best ever revenue in TAKE's history. Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) for the year increased 63.5% to INR 1,091 million and net profit increased 115.9% y-o-y to INR 700 million. Earnings per Share (EPS) for FY11 stood at INR 5.83.

	FY11 (INR mn)	Y-o-Y change (%)	Q4 FY11 (INR mn)	Q-o-Q change (%)	Y-o-Y change (%)
Total Revenue	5,061	38.1%	1,513	19.6%	51.1%
EBITDA	1,091	63.5%	301	6.2%	53.8%
Net Profit	700	116.0%	204	7.9%	67.4%
Diluted Earnings Per Share (INR)	5.83	115.9%	1.71	8.2%	67.6%

During the quarter ended March 31, 2011, the company recorded revenue of INR 1,513 million. It represents 51.1% increase over the same period last year and 19.6% rise over third quarter ended December 31, 2010. EBITDA for the quarter was INR 301 million up 53.8% y-o-y and 6.2% q-o-q. During the quarter, EBITDA margin stood at 20.0%. During the quarter, EBITDA margins declined marginally due to payment of bonuses to the employees of the UK and US subsidiaries, which was paid in the month of January. In the coming quarters, we expect the margins to climb back to 22-23% level. Net Profit for the quarter ended March 31, 2011 was INR 204 million. This represents an increase of 67.4% over the same period last year and 7.9% over the December 2010 quarter. The EPS for the period was INR 1.71.

“We are extremely happy to end FY11 on a strong note with USD 100 mn plus top-line and strong order book. Our focus on customer requirements and acting as a “strategic partner” rather than a vendor has helped us create niche for our self. Going forward, we will continue with our commitment to serve our clients with enhanced and new solutions and increase market share without compromising on profitability”, said Mr. Sridharan Sivan, Managing Director, TAKE Solutions.

DIVIDEND

The Board of Directors has recommended a dividend of 100% per equity share for fiscal 2011. The payment is subject to approval of the shareholders in the ensuing Annual General Meeting of the Company.

STRONG ORDER BOOK

We ended FY11 with an order book of USD 70.8 million up 44.4% over FY10 and 14.7% compared to Q3 FY11. Over the last six quarters, our order book has grown at a CQGR of 7.7%.

BUSINESS OVERVIEW

Life Sciences

In FY11, the domain expertise strengthened tremendously across key functional areas of clinical, regulatory, safety, and commercial and was acknowledged by customers and leading industry analysts alike. During the year, we witnessed annuity order sizes steadily increasing to the \$5 million range per customer with a number of \$1 million customers in the portfolio. The cross selling activities have also peaked and is reflected in a robust pipeline.

In January 2011, TAKE Solutions completed the 100% acquisition of WCI consulting and now we have an ‘industry first,’ 360-degree coverage of the life sciences domain. From strategy and expert advice to content, technology, and business services, the TAKE life sciences division is in a ‘league of its own’, way ahead of the pack of competitors. Acquisition of WCI enhanced the list of ‘satisfied customers’ by 60, with many new logos from all across Europe.

We significantly strengthened our North American sales team with the addition of Mike Lewis from IBM Life Sciences as head of sales for Life Sciences at TAKE, along with the addition of several industry sales veterans, clearly shifting the momentum in our favor.

Combining our deep domain expertise and product engineering skills, we initiated product co-development efforts with our strategic partners. In the R&D application software area, we are partnering with Oracle and in the Sales & Marketing area, we are partnering with Cegedim Dendrite.

Going forward, we see FY 12 shaping up to be a very promising year. With a 360-degree coverage of the key functional areas of clinical, regulatory, and safety with reinforced subject matter expertise (via the acquisition of WCI), the life sciences division is optimistic of a very strong and rewarding performance. Besides securing new customers, there has been a lot of cross-selling activity within the existing

accounts in FY11 resulting in expanded annuity revenues and bulkier opportunities. This portends well for FY12.

New release of the PharmaReady products is being planned along with solution accelerators to enable efficient delivery of key engagements

Fourth Quarter highlights:

- More than a dozen wins of new and exciting orders ranging from half a million to a million USD, with clear visibility to revenue scalability per account
- Orders were won for labeling implementation, Medical Affairs, and Knowledge Management, to clinical and regulatory services, clinical development audits, Signal Detection, pharmacovigilance, and analytics
- 2 new large pharmaceutical relationships with significant promise established

Supply Chain Management

TAKE Supply Chain continued with its growth in FY11 on account of new order wins from the existing clients and also due to healthy growth from the Middle East Asia market. This was result of heightened focus on customer relationships, which yielded a steady increase in license sales while boosting revenues from AMC renewals and the renewal rates have been their best ever.

The market for supply chain applications was more resilient than most in 2009 and rebounded well in 2010. Supply Chain Management solutions have become increasingly important in an ever-expanding global economy. During FY11, TAKE enhanced its existing products and solutions and also introduced new solutions. The operating team has been strengthened significantly with the addition of Matt Walker as the P&L head, reporting to the President & Chief Operating Officer.

An enhanced portfolio of life sciences customers in varied geographies has given rise to several cross-selling opportunities now in the pipeline for tackling supply chain opportunities for life sciences customers.

According to Garter, in 2010 North America and Western Europe were the prime users of SCM in terms of spending, as the areas combined for nearly 79 percent of revenue. Our strong presence in the US and our recent entry in Europe through the acquisition WCI Consulting, place TAKE in a strong position to take advantage of these large markets.

Fourth Quarter highlights:

- Added 9 new clients, which is highest compared to the first three quarters, including:
 - Two USD 2 million deals
 - Three half a million dollar deals

- Clients in the retail and distribution segment in Middle East Asia, including the largest Supermarket Chain in Saudi Arabia and the biggest designer jeweller in the Middle East region

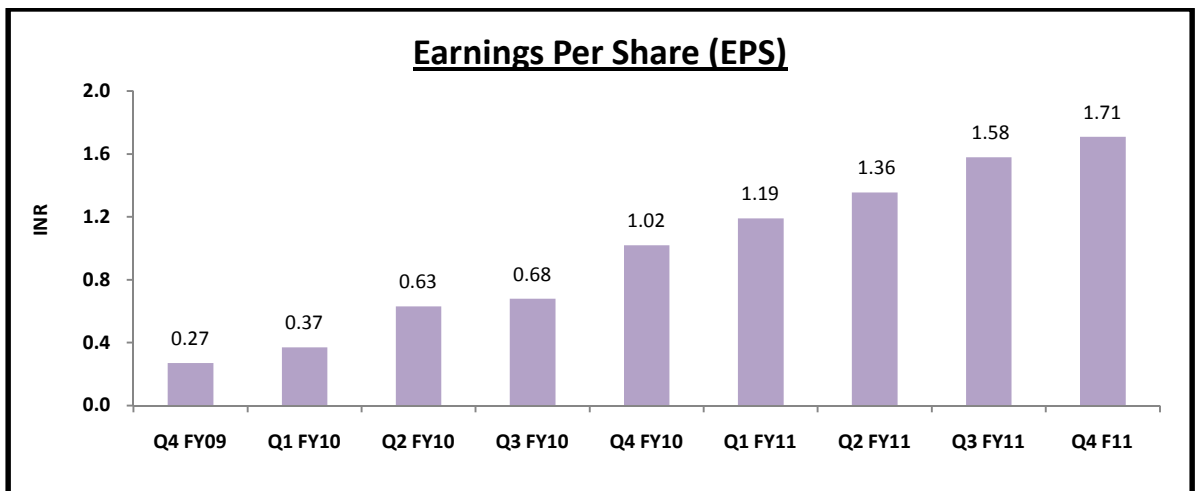
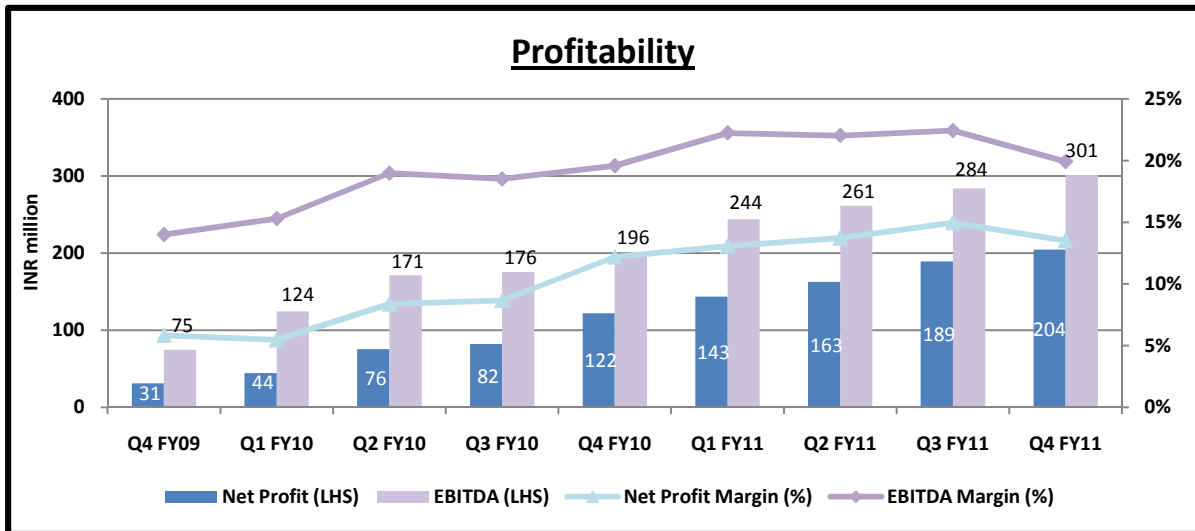
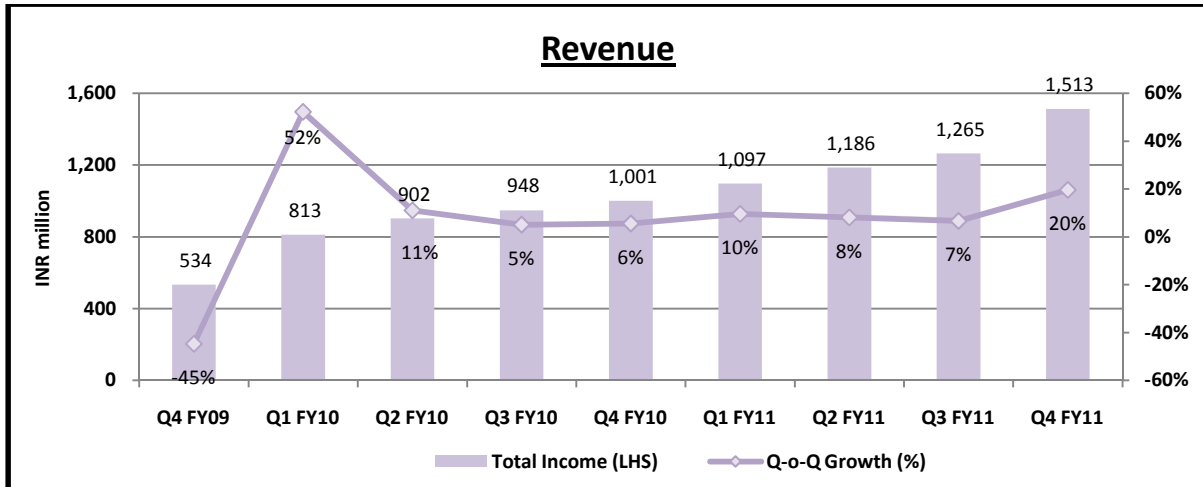
At the end of FY11, the order pipeline looks healthy across the geographic regions, which will keep the momentum that we have garnered in FY11, in FY12 too. Going forward, we will continue to provide enhancements to existing solutions and to introduce new solutions to address evolving industry standards and market needs. In FY 12 the company plans:

- To launch new solutions for the Retails industry including
 - Merchandizing, Signage & Labeling application
- Enhanced version of Mobility and Auto ID for Oracles new ERP version
- One SCM modules for tighter inventory management for the Hi-tech industry
- The company has witnessed a significant traction in the business services including engineering and procurement services and going forward the company will further develop this segment
- Cloud computing is changing the IT landscape significantly. It has been enhancing businesses to adopt innovative new business models. We believe the Cloud Computing space can add to the non-linearity to our business model. We forayed into the cloud computing space with the launch of OneSCM as a Software as a Services model. According to a research, life sciences organizations could save as much as 25 percentage of their annual operating expenditures on clinical IT systems by using cloud computing. Similar benefits can be achieved for the companies in the SCM segment. We recognize the potential of cloud computing and the Company will invest USD15 million over the next two years to develop cloud computing solutions in both domains.

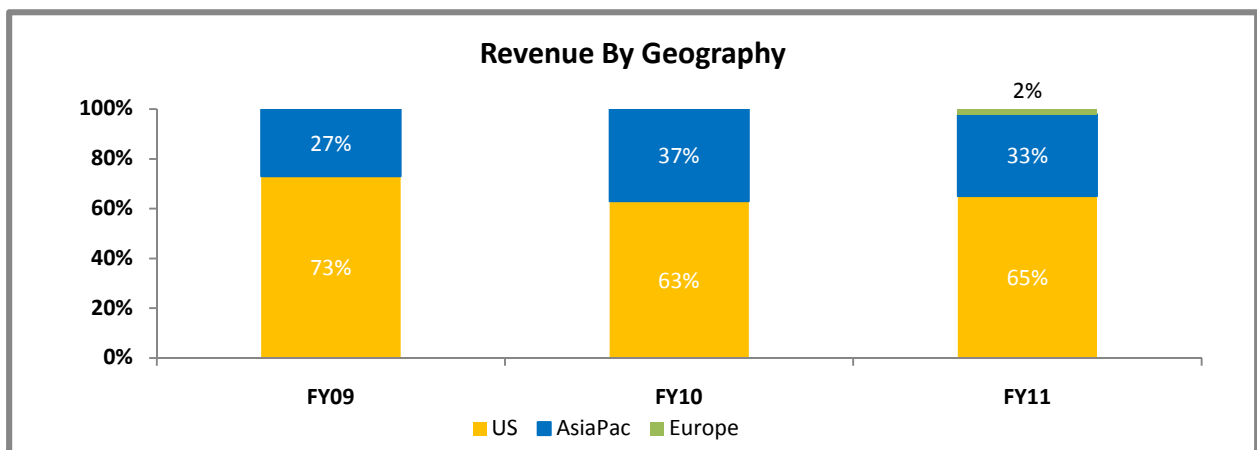
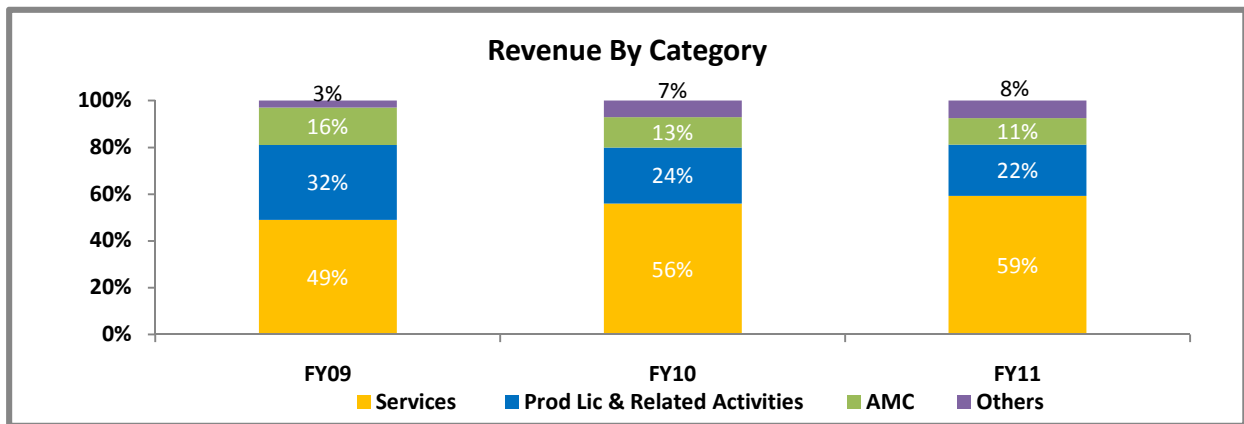
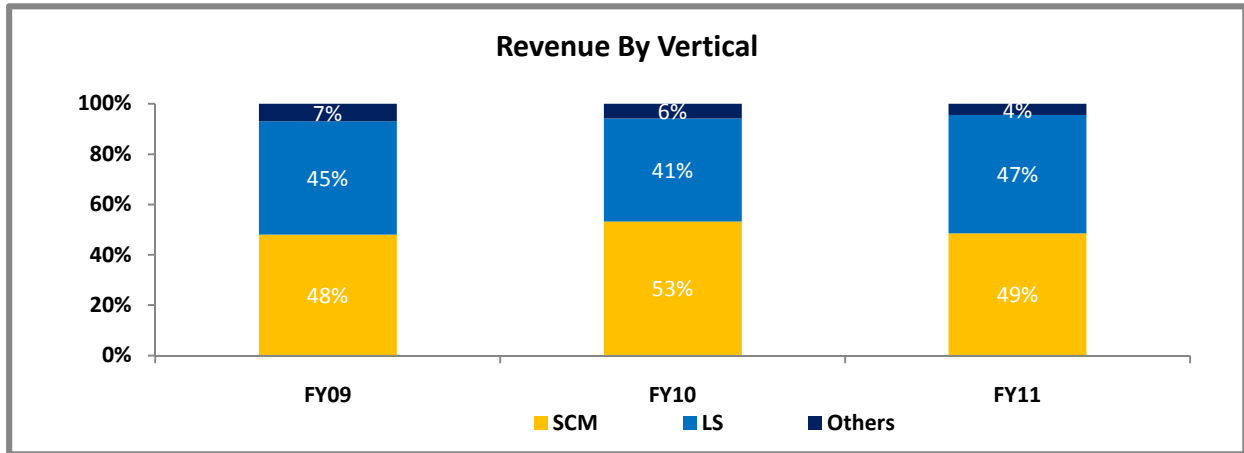
OTHER UPDATES

Launch of a new 'Customer Experience Center' and 'Knowledge Management Portal' @ TAKE: Reflecting our core philosophies of deep domain expertise in life sciences and supply chain management and our passion and deep investments in creating rich IP via robust products and solutions, TAKE has launched a customer experience center and KM portal. Through a series of audio-visuals and with an ability to provide a deep dive demo of each product and solution, the center located in our global headquarters in Chennai promises to provide a unique perspective and experience to our investors, customers, prospects, and industry analysts.

GROWTH TRENDS



Revenue Analysis



CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE QUARTER AND YEAR ENDED MARCH 31, 2011

All figures are in INR million, except per share data

	Quarter ended			Year Ended	
	Mar 31, 2011	Dec 31, 2010	Mar 31, 2010	Mar 31, 2011	Mar 31, 2010
Total Income					
Net Sales/Income from Operations	1,496	1,249	954	5,003	3,518
Other Income	17	15	47	58	146
	1,513	1,265	1,001	5,061	3,664
Expenses					
Cost of Sales	962	756	585	3,070	2,354
Other Expenses	249	225	220	900	642
	1,211	981	805	3,970	2,997
Profit Before Interest, Amortization, Depreciation & Tax	301	284	196	1,091	667
Product Development Expenses Written off	11	38	33	168	180
Depreciation	15	13	11	47	43
Profit before Interest & Tax	276	233	152	875	444
Interest	39	16	8	75	39
Profit before Tax	237	217	144	800	405
Provision for Taxation	16	22	3	65	42
Profit before Minority interest	222	195	141	736	363
Minority interest	17	6	19	36	39
Net Profit	204	189	122	700	324
Basic Earnings Per Share (INR)	1.71	1.58	1.02	5.83	2.70
Diluted Earnings Per Share (INR)	1.71	1.58	1.02	5.83	2.70

CONDENSED CONSOLIDATED BALANCE SHEET

All figures are in INR million

	Mar 31, 2011 (INR Mn)	March 31, 2010 (INR Mn)
LIABILITIES		
Share Capital	120	120
Reserves & Surplus	2,427	3,538
Secured /Unsecured Loans & Deferred Liabilities	1,876	379
Minority Interest	272	198
TOTAL LIABILITIES	4,694	4,235
ASSETS		
Net Fixed Assets	270	161
Capitalized Software Product Cost	541	713
Goodwill	1,901	1,735
Cash & Equivalents	966	977
Accounts Receivable	1,400	648
Deferred Tax Assets	1	-
Other Current Assets	1,001	900
Current Liabilities	(1,386)	(899)
TOTAL ASSETS	4,694	4,235

About TAKE Solutions

TAKE Solutions is an international business technology company with products backed by a strong domain expertise in Life Sciences and Supply Chain Management.

Headquartered in Chennai, TAKE primarily drives its SCM Domain Excellence Centre and Global Delivery Centre from India and Middle East. Company has strong presence in the USA with Life Sciences Domain Excellence centre located in Princeton, New Jersey. The Company conducts business today with more than 400 customers worldwide.

TAKE is assessed at Level 5 of the Capability Maturity Model Integration (CMMI) & Level 3 of the People Capability Maturity Model, Software Engineering Institute, Carnegie Mellon University, USA. TAKE is also a Microsoft Gold Certified Partner, a Charter Member of the Microsoft BioIT Alliance, and along with its subsidiary (ACI), is a Registered CDISC Solution Provider, with recognized industry leadership in Microsoft-based Solutions, Regulated Life Sciences, and Supply Chain Management.

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.

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