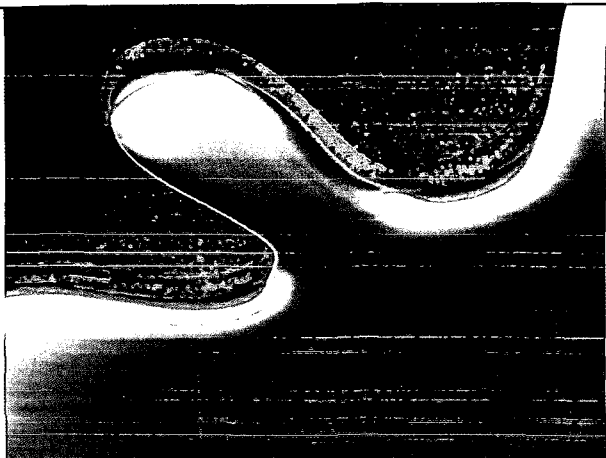




Mercury Rising

Annual Report 2007-08



Mercury Rising

Merx in Latin means merchandise from which originates Mercury, the winged messenger, the god of trade, profit and commerce in Roman mythology.

The Roman God, also called Quicksilver for his unparalleled speed and mobility, flitted tirelessly between the kingdom in the sky and the real world to spread the good word, verbatim. Initially, his audience hung on his every word, thankful for the divine tidings, but gradually, true to human nature grew bored. But the enterprising Mercury was swift to change track- he began to deliver his message laced with humour and anecdotes.

Overnight, he became a sell-out. The people couldn't get enough of him and even began to *apply his wisdom* to their daily lives.

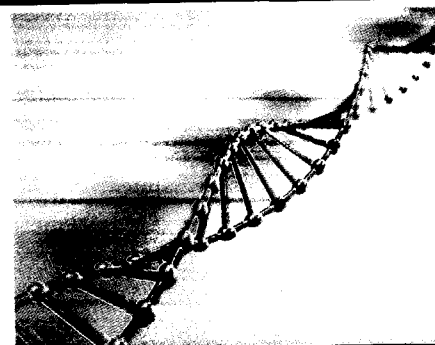
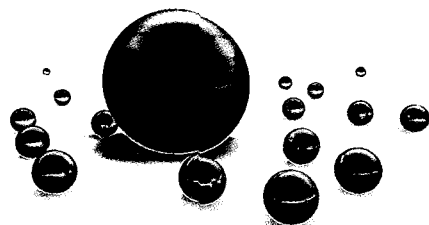
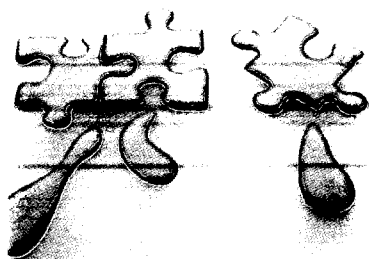
It was the beginning of an age of prosperity and joy, and the Gods nodded their approval impassively, laughing only on the way to the bank.

Seven years and going strong, TAKE has seen an exponential growth since its birth. A successful IPO, strategic acquisitions leading to a global footprint and constant innovation, TAKE has always managed to stay two steps ahead of the game.

Displaying remarkable stability in an ever changing, even unstable environment, TAKE has never shied away from introspecting, constantly reinventing itself to meet the needs of a dynamic marketplace.

In its new avatar of silver and red, it takes on the colours and the vibrancy of the radical mercury. TAKE has the resilience and stability to withstand even the most volatile market conditions and rise above it.

With things getting heated up in the Supply Chain and Life Sciences domains, TAKE embarks on its journey to a meteoric rise, washing away the speed bumps of inefficiencies, thereby enabling systems and energising them. The mercury is rising...



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Board of Directors

Independent Directors

Mr. T.K.Wong, Chairman
Mr. N. Kumar
Mr. D.A.Prasanna
Prof.G.Raghuram
Mr. R. Sundara Rajan

Non-Executive Directors

Mr. Srinivasan H.R., Vice-Chairman
Mr. Ram Yeleswarapu
Mr. D.V. Ravi

Executive Directors

Mr. S. Sridharan, Managing Director
Mr. R. Seshadri, Executive Director

VP- Finance & Company Secretary (Compliance Officer)

Mr. V. Sundar

Offices

Registered Office

76, Venkatakrishna Road,
Raja Annamalaiapuram,
Chennai - 600 028

Corporate Office

6th Floor, 80/81, MBC Towers
TTK Road, Alwarpet
Chennai - 600 018

Branch Office

502 Carnegie Center, Suite # 100
Princeton, NJ 08540

Committees of the Board

Audit Committee

Mr. R. Sundara Rajan - Chairman
Mr. D.A.Prasanna
Mr. D.V. Ravi

Remuneration Committee

Mr. D.A.Prasanna - Chairman
Mr. R. Sundara Rajan
Mr. D.V. Ravi

Shareholders/Investors Grievance and Share Transfer Committee

Mr. N. Kumar - Chairman
Mr. R. Sundara Rajan
Mr. S. Sridharan

Acquisition and Investment Committee

Mr. N. Kumar - Chairman
Mr. R. Sundara Rajan
Mr. D.V. Ravi

Banking and Borrowing Committee

Mr. D.V. Ravi - Chairman
Mr. S. Sridharan
Mr. R. Seshadri

Compensation Committee

Mr. R. Sundara Rajan - Chairman
Prof. G. Raghuram
Mr. Srinivasan H.R.

Statutory Auditors

Sundar, Srin & Sridhar, Chartered Accountants,
Chennai

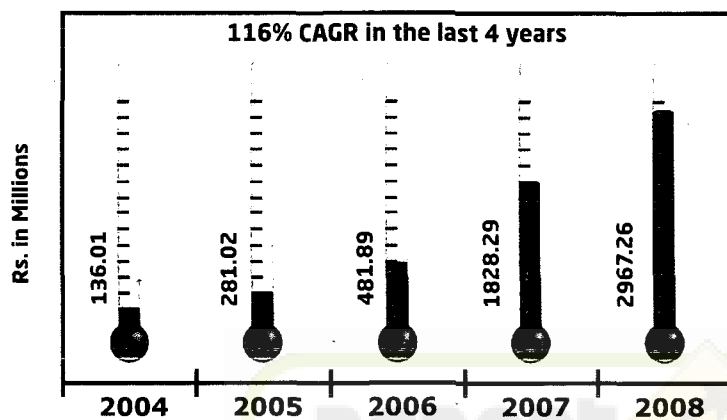
Internal Auditors

Ernst & Young Pvt. Ltd, Chennai

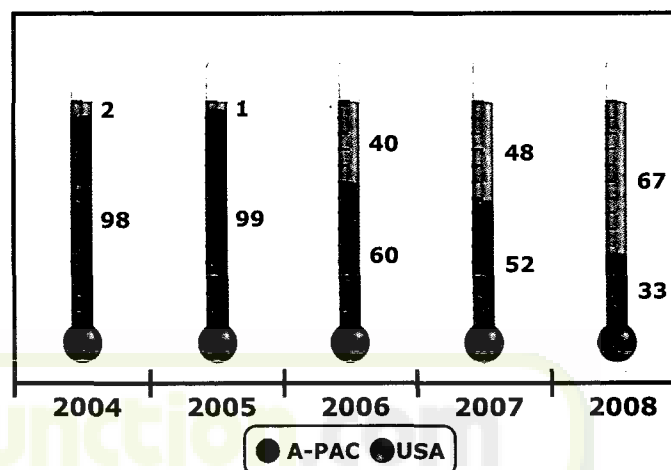
Bankers

City Union Bank Limited
HDFC Bank Limited
HSBC Bank Limited
YES Bank Limited

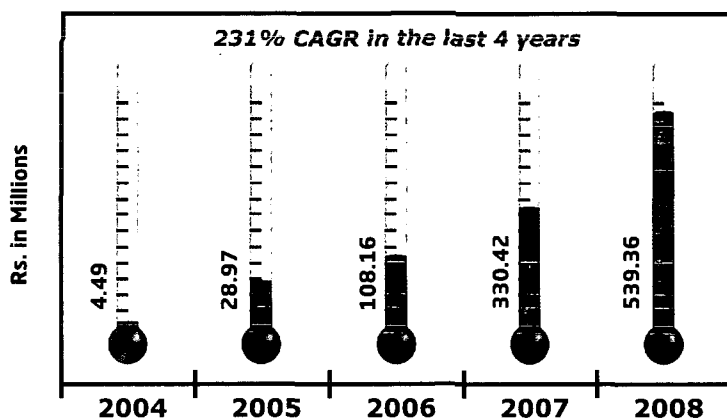
Revenue



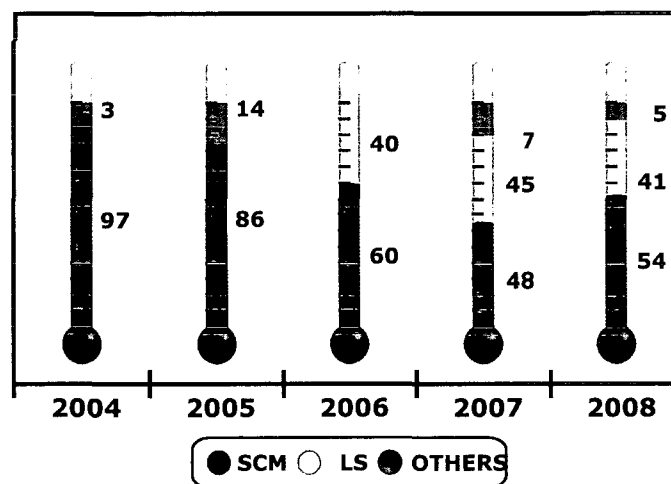
Revenue (%) Distribution Across Geographies



Profit After Tax



Revenue (%) Distribution Across Domains



TAKE Solutions is a leading international business technology company with products backed by a strong domain expertise in Life Sciences (LS) and Supply Chain Management (SCM). Since its inception in 2000, TAKE has been serving marquee clients in the Life Sciences and SCM arena. TAKE Solutions conducts business today in 12 countries with more than 350 customers.

Headquartered in Chennai, TAKE primarily drives its SCM Domain Excellence Centre and Global Delivery Centre from India

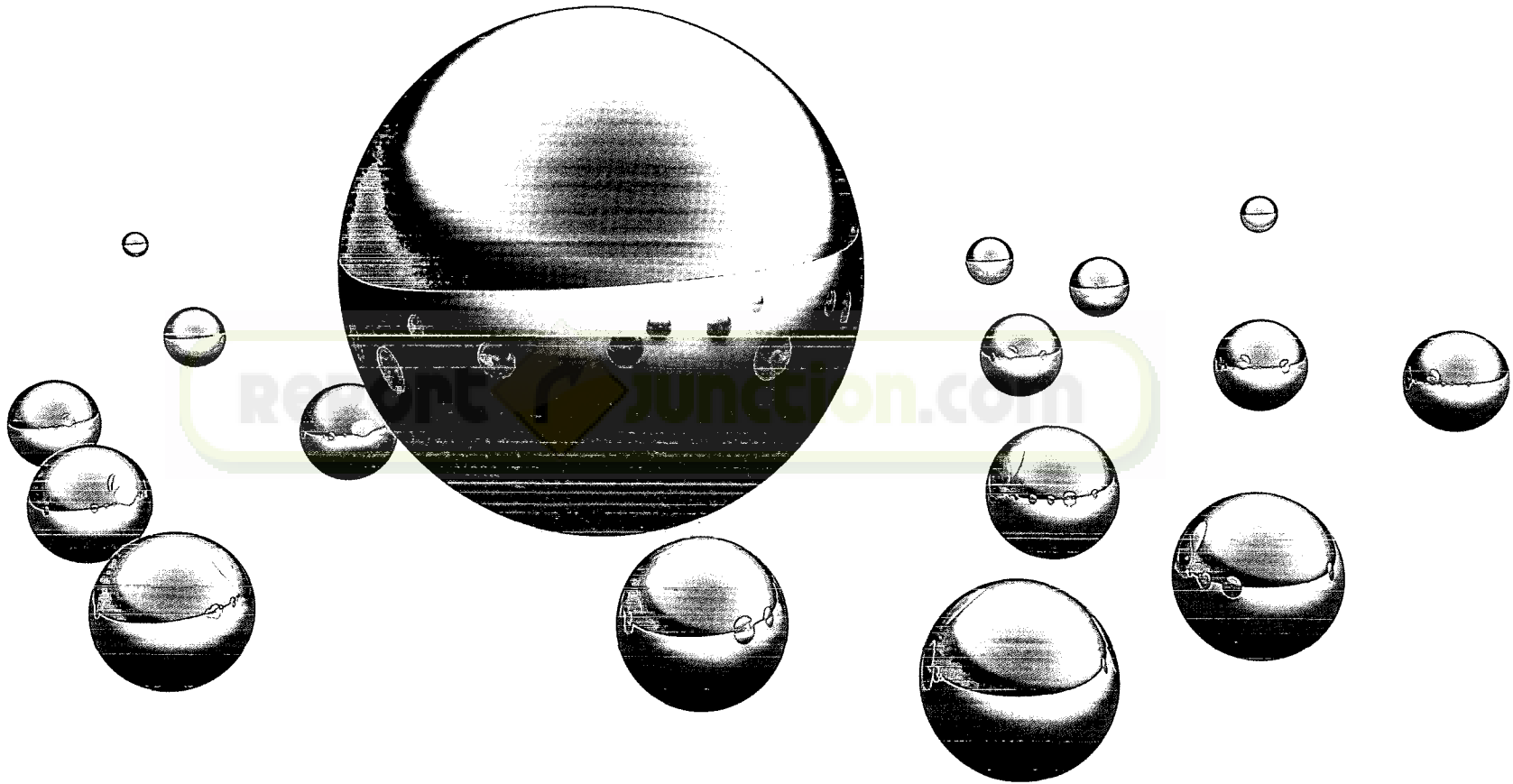
TAKE has a strong presence in the USA with Life Sciences Domain Excellence center located in Princeton, New Jersey. TAKE has over 650 employees across the globe.

TAKE Solutions is assessed at Level 5 of the Capability Maturity Model Integration (CMMI), Software Engineering Institute, Carnegie Mellon University, USA. TAKE Solutions is a Microsoft Gold Certified Partner, a Charter Member of the Microsoft BioIT Alliance and is a Registered Clinical Data Interchange Standards Consortium (CDISC) Solution Provider.

TAKE was founded by a group of entrepreneurs and SCM domain experts whose DNA reflects restlessness for listening to and responding to the heartbeat of the industry. Their unending thirst for innovation, re-invention and differentiation can be seen in the mercurial growth of our company. In the seven years since its inception as a pureplay SCM solution provider, TAKE has now added another domain - Life Sciences, strengthened its IP-driven product range to include 16 in OneSCM and 6 in OneClinical and increased its global footprint to 12 countries with well-planned organic growth and strategic inorganic developments.

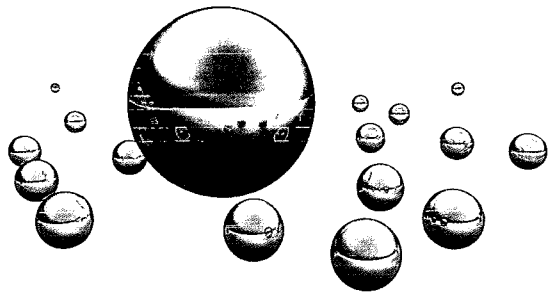
2007-08 marked an important milestone in our growth plans with a successful listing in NSE and BSE. The year since has seen strategic changes and we are now poised on the cusp of a significant transformation and rise to leadership.





The Alchemists

Thought leaders and Innovators



The Alchemists

Report  Junction

The ancient philosophers believed that all nature, like the human race, was intent on self-improvement. Some of the ancient alchemists spent their lives investigating nature from much the same curiosity that inspires scientists today. They hoped to find a remedy for all ills or a secret elixir which would produce ageless long life.

Much like the alchemists of yore, the TAKE board members strive constantly to find the simplest solutions to complex problems, be it in life sciences or supply chain management. With their masterful guidance and penchant for innovation, all the base elements are turned to gold.

Dear Shareholders,

I am pleased to report that the year 2007-08 has been a period of tremendous expansion for TAKE. With an Annual Revenue growth of **62%** (from INR 1828 Mn to **INR 2967 Mn**) and a Net Profit of **INR 540 Mn**, the numbers stand testimony to the growth we have achieved. We posted profits before taxes of **INR 625 Mn** for the year ended March 31 2008, as compared to profits before taxes of INR 381 Mn for the comparative period in 2006-07.

OneClinical, the TAKE Life Sciences suite of software products and services continues to immensely help global life sciences companies in their quest around clinical research and regulatory submissions leading to approval. Life Sciences division added **40 new customers** in year 2007-08 with PharmaReady bringing in close to 20 new customers spread across Asia and the USA.

There is probably no time in the history of our company when our customers have depended so much on the products and services we deliver as they do now. With U.S. and other countries making eSubmissions a norm, more and more companies are turning to us for support. We view the enabling of our client engagements as not only a responsibility but a trust.

During the course of the last Financial Year 2007-08, we have added components of project management to the clinical research portal platform thus assisting the various stakeholders with visibility and transparency to the status of their projects. The **4.1 production release of the PharmaReady suite** of software is getting ready to be shipped out by the end of July 2008.

Currently underway are several solution initiatives in the **CDISC SDTM** conversion space that will enable margin improvement in efficiently delivering data conversion services.

Another important milestone as we strive to create more IP-driven products is obtaining provisional **sanction of a patent around process optimization for Clinical Data Standardization**.

TAKE Life Sciences continues to augment the management bandwidth. One key person who joined us this year as Vice President of Clinical Information Systems is **Thomas Guinter**. Thomas has been an active participant and contributor to CDISC and HL7 and has contributed immensely to improve the flow of clinical data through the supply chain of clinical research. We welcome him.

With our single minded focus on enabling clinical trial efficiencies, TAKE life sciences continues to attract top talent from large pharmaceutical companies. Our goals are straightforward: We want TAKE to remain the career destination for talented men and women. Our people are, and will continue to be, this Corporation's most precious resource. We are accomplishing that through the creation of a challenging, collaborative environment where rewarding career opportunities are developed. We have built a diverse workplace where ideas are freely shared and appreciated.

We take seriously our commitment to live up to the high ethical standards of business conduct and corporate governance that we have set. We continue to set the bar high at every level of the Corporation.

We are responding with new strategies to support our current and future customers' needs and to differentiate ourselves from our competitors. To our customers, we appreciate your continued confidence in our ability to optimize our prodigious technical and human talent in addressing the critical tasks and priorities ahead.

The management of TAKE looks forward to another year of taking on the challenges that confront our customers and the people they serve. Meeting those challenges and performing with excellence unites our leadership team, employees, and partners to be the best in the industry.

Sincerely,

Ram Yeleswarapu
President & CEO



Dear Shareholders,

The year 2007-08 marked a major turning point for TAKE Solutions. During this year, we achieved or exceeded many of the targets we had set for ourselves. Over the last 3 years our Supply Chain Management (SCM) division has grown at a **CAGR of 136%**. SCM revenue has shown exponential growth of **84%** from INR 868 Mn in FY 06-07 to **INR 1,598 Mn**.

Despite an increasingly challenging economic environment, we achieved continuous growth and made significant strides in new investments.

In June 2007, Take acquired **ClearOrbit Inc.** ClearOrbit is a recognised leader in supply chain management technology with an extensive track record in helping manufacturers and distributors optimize their supply chains.

This acquisition has not only added 4 valuable products to our SCM portfolio but also expanded our North American footprint. In the year since, collaborative integration efforts have paid high dividends and ClearOrbit has been assimilated into the TAKE family as our OneSCM division.

We have fed off mutual synergies with ClearOrbit and have successfully launched the flagship product - **Gemini** in Asia Pacific markets to a resounding success. We are now charting a roadmap to integrate and strengthen our product suites to deliver maximum value to our customers.

Our consistent growth, innovative industry solutions and collaborative engagement model with stakeholders has been recognized worldwide. Some of the prestigious industry recognitions such as **12th ranking in Deloitte's 50 fastest growing technology companies list**, a profiling in **NASSCOM's 100 IT Innovators - 2007**, **GL&SCS 100 Great Supply Chain Partners List** and **Supply Chain Council's Technology SCM Excellence Award** have fueled our appetite for perfection.

But these accolades could not have been achieved but for our greatest asset. We appreciate the efforts of all of our employees, whose collaboration and teamwork made this past year so successful. New opportunities await us...

Under the outstanding leadership of our senior management, our worldwide team continues to press forward urgently to achieve our priorities. We all share the same goal - creating exciting, IP-led, responsive solutions - so we can grow our business profitably. By doing that we will create value for all of you, our customers, communities and the world.

Sincerely,

S. Sridharan
Managing Director

