

# STRIVE

to be different with value.



ANNUAL REPORT | 2013-14

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## STRIVE - To be different with value

Amidst market volatility and economic upheavals, technology continues to progress at a steady pace. The Information Technology (IT) sector has surpassed its traditional role as a service provider and is now set to offer customers a complete package of end-to-end solutions, products and platforms. This changing dynamic demands a turnaround in corporate strategy. Such an evolution cannot be achieved without a sense of purpose, unerring focus and conviction to strive for the best.

For TAKE Solutions, this year has embodied that very thought, as we set about launching ground breaking initiatives, building for the future, and creating an organizational structure concentrated on becoming a 360 degree solution provider to the Life Sciences industry and to be a niche player in the Supply Chain Management domain. Through the year, we have strived to capitalize on every opportunity in delivering transformational services to our clients, thereby surpassing expected standards and setting new ones. Innovation is the key to our competitive differentiation and value proposition. Our commitment to be the best-in-class in the Life Sciences domain has been reaffirmed by the delivery excellence of our offerings in terms of functionality, scalability, performance, flexibility, and operational efficiency. Our efforts to differentiate ourselves by providing exceptional value has been recognized and acknowledged by the industry as well as by other esteemed evaluators.

We have crossed significant strategic and operational milestones this year and are excited by the endless possibilities of growth ahead. This well defined strategy together with our belief in what we stand for inspires us with confidence; confidence in our values that have guided us for 14 years, confidence in the talent and passion of our team, confidence in our innate ability to grow despite all odds and confidence in the future.





**GEMINI**  
series

**iPOINT**  
Intelligent SCM

**oneSCM**

**PharmaReady**

**SafetyReady**

**QualityReady**

## About Us

Established in 2000, we are a global technology solutions and service provider with significant focus across two key areas – Life Sciences and Supply Chain Management. Since our inception, we have grown exponentially and have evolved into a team of 1,300+ employees catering to over 400 marquee clients across 8 countries. A certified CMMi level 5 organization, TAKE's global headquarters is in Chennai, India and its U.S. headquarters is in Princeton, New Jersey. Guided by a customer-centric philosophy and dedicated to innovating technology, our global delivery capabilities enable us to provide effective solutions to our customers, helping them achieve consistent growth.

Our unique IP-based offerings in the niche domain of Life Sciences have been instrumental in creating transformational solutions for our global clients. With a deep understanding of the functional areas of R&D, commercial applications and operations, we serve as a valued partner to business units within several organizations.

Our suite of solutions for Supply Chain Management (SCM) extends beyond the span of an organization's boundaries, cutting across entities such as suppliers, distributors, and contract manufacturers. The solution suite also encompasses several industry verticals globally, enabling business efficiencies. TAKE has differentiated itself with its niche offerings and approach to developing collaborative solutions.

In the last year, we have concentrated our efforts on the Life Sciences domain, expanding our offerings in the sector for a more comprehensive coverage of the Pharma and Biotech R&D industry. Additionally, our investments in augmenting go-to market strategies have resulted in the acquisition of new clients while broadening the scope of services to existing ones.

## Our Vision

Be a globally recognized and respected market leader in the domain areas of Life Sciences and Supply Chain Management.

## Our Mission

Enable business efficiencies for global customers using technology solutions, services and best practices.

## Our Culture

The culture at TAKE is strongly founded on its aspiration to be the best and the values that are imbibed in every employee define this culture globally, setting TAKE apart.

## Our Values



Boundaryless  
Innovation

Differentiate



Vibrancy & Joy

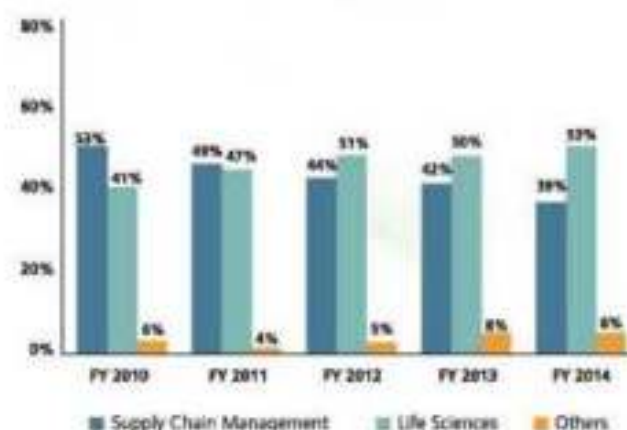
Equity with  
Fairness



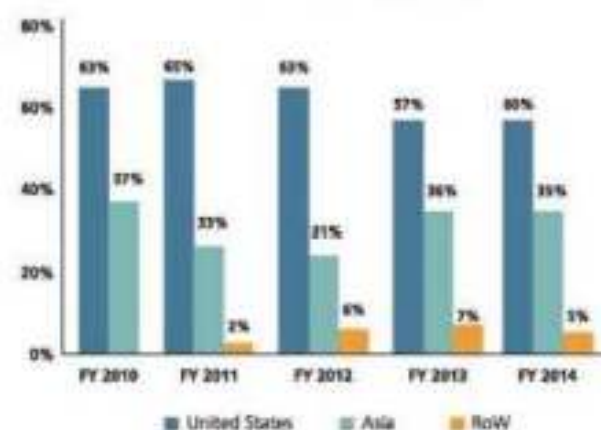
Integrity

## Financial Highlights of 2013 – 2014

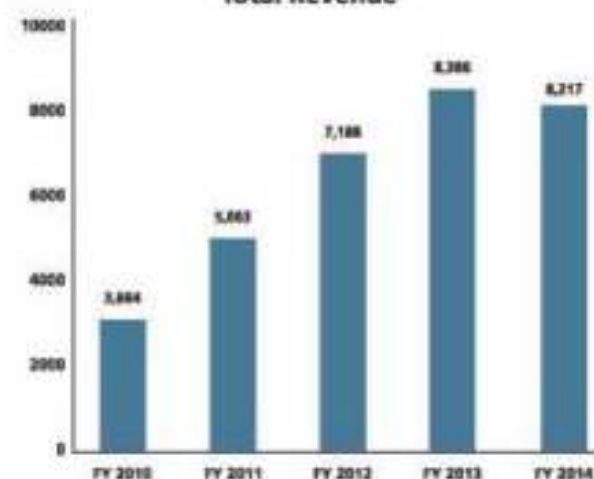
Revenue by Vertical



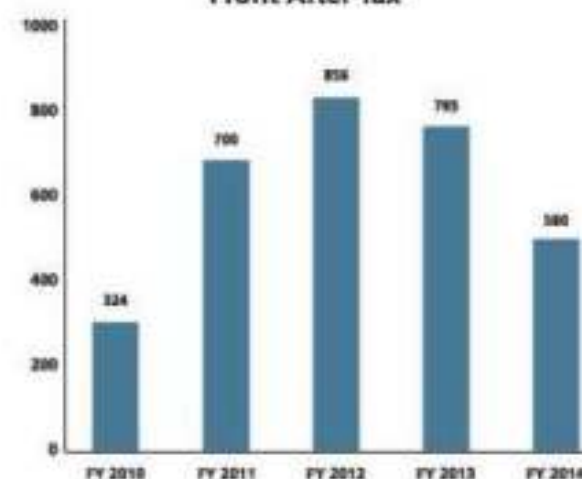
Revenue by Geography



Total Revenue



Profit After Tax



## Performance Highlights



- The consolidated total revenue for the year was INR 8,217 million (USD 136.0 million), a 2% decline over FY 2013
- Net Profit for the period was INR 580 million (USD 9.6 million)
- The diluted Earnings Per Share (EPS) for the period was INR 4.83 million
- The Board recommended total dividend of Rs. 1.00 (100% of paid up capital) for FY 2014

## Customer Wins

- WCI secured implementation of Pharmacovigilance (PV) for 10 leading clients across US and APAC regions
- TAKE implemented QMS for 8 major clients across APAC and European regions. These wins showcased the industry recognition of TAKE's quality and delivery excellence
- TAKE implemented Argus services for some major clients across South Korea and the US. The company helped some clients migrate their drug safety cases from a CRO to their in-house global drug safety database. One of the wins was also the world's first multi-tenant Argus 7.X implementation
- TAKE provided Clinical Data Migration Support to 5 major Pharma clients across the US and India. This service helped clients consolidate data into the latest Oracle Clinical RDC application

- TAKE's deep understanding of Clinical Data Standardization helped in winning multiple projects including one from a major client in fiscal 2014 with more committed projects in 2015

- TAKE Middle East bagged the direct store delivery order by deploying the RoutePro series for 7 major clients in the CPG and FNB space in countries like Saudi Arabia, Dubai, Kuwait, Bahrain, UAE and Oman

operating on approximately 230 routes. For some clients the next generation Intermec CN70 handheld computers & printers and Process Integration along with SAP were also deployed

- TAKE was chosen as the preferred partner for onsite support for Material Traceability and Gemini Plant Maintenance

Application by a major client. This engagement with the client is one of the early partnerships and has evolved over the years based on the client's continued confidence in TAKE's domain expertise





## Highlights in LS & SCM

### Life Sciences

- Partnered with Sparta Systems, Inc., an industry pioneer and global leader in enterprise quality management software (EQMS) solutions. Through this partnership, in the Life Sciences space, TAKE will market and provide services for Sparta Systems' TrackWise® EQMS in the Indian and ASEAN markets with a view to expand to the European and U.S. markets as well.
- Strengthened partnership with Oracle Health Sciences, primarily focusing on the Drug Safety/Pharmacovigilance space. This partnership brought in significant Argus Safety implementation projects in India and important wins in other geographies like Korea and U.S.A. TAKE is looking to expand the scope of this partnership to other areas like Clinical Trial Management (ClearTrial) and Clinical Data Warehousing (Oracle LSH & CDW).
- TAKE's Asset Management System certified as 'Cisco Compatible' for real-time location services (RTLS) based asset/equipment tracking. The application integrates with ERP (SAP/Oracle/Others) and Hospital Information Systems (HIS) applications to monitor and track patient information.
- Created an industry-wide forum, RIM Roundtable which offers regulatory professionals a common platform to share experiences and ideate with experts in the field.
- Partnered with Generis to provide implementation and support services for Generis' CARA product, the market-leading user interface software for Documentum. This strategic partnership will enable TAKE to offer customers a proven, cost-effective and highly flexible user interface option.
- TAKE now offers clients a fully-trained and competent resource base on HANA, Hadoop and Predictive Analytics. TAKE has set up pilot projects to provide Proof of Concepts of some areas in which Big Data analytics can be used.



### Supply Chain Management

- Announced its next release of OneSCM® - OneSCM Enterprise 7.4, a highly integrateable Supply Chain collaboration software solution used by leading companies to manage their extended supply chain operations.
- Received a place in the 12<sup>th</sup> annual listing of the "SDCE 100" by Supply & Demand Chain Executive magazine for the third consecutive year. TAKE was specifically recognized for helping a leading Fortune 100 company in the oil and gas sector extend trading partner collaboration to increase inbound inventory control and receiving efficiency.
- Recognized as the "Silver Partner" of Samsung Enterprise Alliance Program (SEAP). The recognition was achieved by showcasing the "RoutePro" application on the Samsung tablet.



## Awards & Accolades

The year 2013-2014 saw TAKE receive overwhelming appreciation for its Talent Management Practices and contribution towards employee development. Other industry acknowledgments received also serve as a testimonial of our domain expertise, quality and delivery standards in the areas of Life Sciences and Supply Chain Management. Some of the accolades conferred on TAKE are listed below:

- Named in 2013 Supply and Demand Chain Executive 100
- Listed in Software Magazine's 31<sup>st</sup> 'Annual Software 500' ranking for the second consecutive year
- Awarded for 'Innovation in Learning' at the Best-in-Class Learning and Development Awards organized by the World Education Congress
- Ranked 1<sup>st</sup> in the "Best Employer Brand Award" category at the World HRD Congress. Also bestowed with 14 awards in the organizational category and 4 awards in the individual category including the Talent Management Award by the 8<sup>th</sup> Employer Branding Awards, HR Leadership Award by the 22<sup>nd</sup> Global HR Excellence Awards and a 9<sup>th</sup> Rank in the Dream Companies to Work for (IT & Software) Awards.
- Ranked 2<sup>nd</sup> in the 'Best Organization' category at the 4<sup>th</sup> Asia's Best Employer Brand Awards held in Singapore. Also conferred with 12 organizational and individual awards including Innovation in Career Development, Innovation in Retention Strategy, Innovative HR Practices and Innovation in Learning Services.
- Conferred with several prestigious award titles at the 3<sup>rd</sup> Asian HR Leadership Awards 2013, Dubai including:
  - Organization with Innovative HR Practices
  - Best-in Class for Talent Management
  - Best in Training and Organizational Development
- Awarded the "Innovation in Learning Services" title at the Asian Learning Leadership Awards 2013 held in Dubai.





## Events



### DIA Regulatory Conference and 2013 Annual Meeting

The conference brought together the best talent in the pharmaceutical world to understand regulatory challenges and deliberate on how to be prepared to tackle them.

TAKE Life Sciences exhibited at the 6<sup>th</sup> DIA Regulatory Conference held at Ahmedabad that focused on the theme 'India, the Upcoming Economy: Encouraging Enforcement of Regulations'.

TAKE also exhibited at the 49<sup>th</sup> DIA Annual Meeting held from 24<sup>th</sup> to 26<sup>th</sup> June, 2013 in Boston on the theme 'Advancing Therapeutic Innovation and Regulatory Science'.

### Annual Pharmacovigilance Asia Conference

TAKE, together with Oracle, co-sponsored the 4<sup>th</sup> Annual Pharmacovigilance Asia 2013 conference held at Singapore from 18<sup>th</sup> to 21<sup>st</sup> June, 2013. TAKE made a presentation on 'Emerging Solutions in the PV space' to the visiting delegates.

The event provided a wonderful opportunity to network with prospects from the ASEAN region and was successful in building a strong brand image for TAKE in the Drug Safety area.

### Enterprise Mobility Seminar

TAKE Solutions along with Intersec Technologies presented a one day seminar on "Demystifying Enterprise Mobility" on 27<sup>th</sup> June, 2013 in Mumbai. The event brought together a community of innovators, early adopters, and supply chain practitioners from pharma and manufacturing verticals to discuss and share key technology initiatives to transform enterprise mobility.

### GITEX Technology Week 2013

TAKE along with Intersec Technologies participated in the GITEX Technology Week held at Dubai. Thought leaders and industry experts from across the IT industry participated in keynote presentations, interviews and interactive panel sessions. TAKE received tremendous response for its flagship offerings, RoutePro and TAKE Gemini.



### India Golf Awards



TAKE conceptualized and organized a one-of-its kind awards ceremony recognizing and celebrating noteworthy achievements of Indian golfers. The inaugural edition of the TAKE Solutions India Golf Awards was held on 5<sup>th</sup> November, 2013 in Delhi with several leading names from the Indian golfing fraternity and other dignitaries in attendance. The jury

included celebrated golfer, Gary Player. The chief guests for the evening were Mr. Bhupinder Singh Hooda, Chief Minister of Haryana and Mr. Montek Singh Aluwallia, Deputy Chairman, Planning Commission. As India's first ever golf awards ceremony, the TAKE Solutions India Golf Awards set new global standards.

### India Warehousing & Logistics Show 2013



Automation, and Safety & Security.

TAKE exhibited at the premier conference held in Chennai from 7<sup>th</sup> to 9<sup>th</sup> November that focused on the Southern Indian logistics market and brought together the community under one roof. The event provided a platform for latest developments, new technologies and cost effective products specifically in three zones: Commercial Vehicles, Industrial

### TAKE UTSAH 2014



The eagerly awaited and much anticipated Annual Day celebration event, TAKE Utsah took place on 28<sup>th</sup> February, 2014 in Chennai. Along with games and other festivities, the event also comprised of a formal programme with addresses from the leadership team including Mr. Jim Tizzard, CEO, TAKE Life Sciences and special guest of the evening, Shri. R. Thyagarajan,

Chairman, Shriram Group. A special part of the evening was the distribution of awards where the outstanding achievements of TAKEsters were celebrated.

The highlight of the award ceremony was celebrating TAKE's no. 1 rank in the Best Employer Brand of the Year award category at the 22<sup>nd</sup> World HRD Congress 2014 held in Mumbai. The theme for this year's celebrations was 'Wild West Night' with employees dressed up as Cowboys and Cowgirls.

### CDISC Europe Interchange 2014



TAKE exhibited at this premier conference held from 7<sup>th</sup> to 10<sup>th</sup> April, 2014 in Paris. The conference provided access to CDISC personnel, updates on the latest standards, networking opportunities and the latest from the FDA along with the opportunity to meet experts and vendors in the CDISC field.

### SPARTA Connection 2014



one-day seminar on 'Managing Quality across the Enterprise' in Mumbai on 25<sup>th</sup> April, 2014.

TAKE exhibited at the prestigious Sparta Connection 2014, Munich held from 7<sup>th</sup> to 10<sup>th</sup> April, 2014. TAKE was also the Silver Sponsor at the San Diego leg of the event held from 28<sup>th</sup> April to 1<sup>st</sup> May, 2014. The event provided learning and networking opportunities for Sparta's customers and partners. TAKE also partnered with Sparta Systems to present a

### Annual IASCT Conference



TAKE was the sponsor of the 4<sup>th</sup> Annual IASCT Conference held from 16<sup>th</sup> to 17<sup>th</sup> May, 2014 in Bangalore.

This prestigious event focused on drug discovery development and marketing, with statistics playing a key

role. The theme for this year was 'Data Sciences Paradigm in Drug Development'.

### TAKE Solutions World Corporate Golf Challenge 2013-2014



The National Finals of the 9<sup>th</sup> edition of TSWCGC held at Kuala Lumpur, Malaysia saw the Jet Airways team emerge as winners. This team will officially represent India at the World Finals to be held in Spain, July 2014. The final line-up for the National Finals included key corporates like Nestle, Adidas India, Emami, Nvidia Graphics, Array Med, Meritor India, Hindoostan

Mills and GE Power & Water. The winning team from Jet Airways, with their consistent and exceptional shots, made it to the World Finals with 64 points.



## Our People & Practices

### Recognition

TAKE's People Practices have grown from strength to strength through several innovative initiatives that have been embraced by the employee community. This was reflected in the numerous accolades, a total of 28 organizational awards, won in FY 14. Our practices were recognized in several prestigious functions including the 4<sup>th</sup> Asia's Best Employer Brand Awards where we were ranked 2<sup>nd</sup> among several competing companies.

### Process Certification

The HR team has seamlessly transferred its processes from the current version of TAKE's quality management system, QUEST 4.0 to version 5.0. The processes were also successfully assessed for a PCMM Level 3 certification with strict adherence to timelines. Furthermore, internal and external audits conducted during the year reported no instances of quality or framework non-conformance.

### Talent Engagement

Various employment engagement initiatives have been successfully implemented, fostering a participatory culture in line with TAKE's value of 'Vibrancy and Joy'. These activities have elicited enthusiastic participation from all levels of management while serving as a platform for greater learning and idea generation. Some of our initiatives that have been successfully implemented throughout the year are:



**Take a Break:** Monthly events like Quiz, Memory and Word Games brought out the creativity and competitive spirit among TAKEsters.



**Over a Coffee:** Sessions were conducted every month by internal speakers sharing their knowledge on a wide array of interesting topics.

**TAKE Connect:** Quarterly debate sessions held to develop the individuals' communication skills, and to provide a forum for participants to conceptualize ideas and convey them effectively.



**Health Watch:** A new initiative launched with an aim to encourage and assist employees to adopt healthy and holistic living. This includes conducting periodic Health Camps, circulating Health Watch Newsletters with health related articles, organizing focus group sessions and workshops.

**Aarambh:** An induction session, Aarambh facilitates the integration of new joiners to the larger 'TAKE' community. It also provides the inductees an opportunity to interact with the Leadership Team to clarify queries and receive guidance.



**Confluence:** The event was initiated to engage all employees in a shared vision. It successfully fostered better understanding of business priorities through the communication of the milestones to be achieved in the coming financial year.



### Step - Up Career Plan and Development

In its efforts to chart out effective road maps for career progression, the Step-Up initiative has established quarterly open forums with internal and external speakers providing assistance and guidance to employees. Also, frequent one-to-one counseling sessions between the Business Unit heads and individual counselees as well as monthly 'Communique' mailers provide an impetus for all employees to make the necessary progression.



TAKE is proud to announce the launch of its sustainability initiative - TAKE Infinity. The objective of this initiative is to inculcate the concept of sustainability and build a sustainable organization. TAKE Infinity brings under its umbrella TAKE's environmental and social initiatives.



### Cross Functional Team

A cross-functional team has been put in place to lead this initiative. The team has undergone an intensive training program on Sustainable Development and Stakeholder Engagement. The team visited the Museum, India's first Sustainability Museum to learn more about sustainability issues and how to mitigate them.

### Energy Savings and Waste Disposal

This year, the IT - Infrastructure team has successfully reduced TAKE's energy consumption by over 200 kWh per day through UPS optimization, server consolidation, and replacement of CFL bulbs with LED bulbs. Additionally, 70 unused IT assets were handed over to government-certified vendors for appropriate disposal of e-waste.

### Recognition of Top Contributors

With a view to recognizing excellence in the TAKE Infinity Core Team, top contributors were felicitated for the FY 14.

### Corporate Social Responsibility

**Sponsorship for Indian Golfers:** TAKE Solutions is dedicated to finding a prominent place for Indian golf globally. To further this mission, TAKE undertook the responsibility of sponsoring promising Indian golfers, providing them with all opportunities to excel at the sport internationally. One such player is S.S.P. Chowrasia, the son of a greenkeeper at the Royal Calcutta Golf Club. Chowrasia was a self-taught golfer who made a living as a caddie. Identifying his skill and potential, TAKE took on the task of providing financial support to develop these abilities further. S.S.P. Chowrasia is now one of India's leading golfers playing the Asian and European circuits who created history by being the first Indian golfer to beat a former world number 1, Ernie Els. During the course of his association with TAKE, Chowrasia has performed exceptionally in several tournaments with many achievements to his credit including a 4<sup>th</sup> position finish at the PGTI Ahmedabad Masters, and a 5<sup>th</sup> position finish at the CIMB Niaga Indonesian Masters.





# Board of Directors

**N Kumar**  
Chairman



Mr. Kumar is the Vice Chairman of the Sanmar Group. He has served as the former President of the Confederation of Indian Industry (CII), a leading industrial body. He is the Honorary business representative of the International Enterprise Singapore and the Honorary Consul General of Greece in Chennai besides serving on the boards of many blue chip companies. He is actively involved in supporting NGOs working for the welfare and training of Exceptional Children and is also a part of various apex bodies. Mr. Kumar holds a degree in Electronics and Communications Engineering. He is an avid golfer and a patron of Cricket and Tennis.



**S Krishnamurthy**  
Independent Director

Mr. Krishnamurthy serves on the Boards of Kerala Ayurveda Pharmacy Limited and Shriram City Union Finance Limited. A Senior Banker with over 4 decades of experience with the Reserve Bank of India and Commercial Banks, he has also been the Chairman of the Tamil Nadu Mercantile Bank and General Manager of the Indian Overseas Bank. He was the Secretary, Banking Services Recruitment Board - Public Sector Banks for 5 years and Banking Ombudsman, Chennai for 2 years. Mr. Krishnamurthy is a B.Sc., MLM, Diploma holder in Industrial Relations & Personnel Management. He is also a Certified Associate of the Indian Institute of Bankers with a Bachelor's Degree in General Laws.

**D A Prasanna**  
Independent Director



Mr. Prasanna is considered a pioneer in the healthcare sector for creating a market for high tech medical equipment and delivering clinical excellence at low patient fees through innovative strategies in Asian Hospitals. He currently heads an industry taskforce created under the aegis of the CII for projecting and promoting Bengaluru as a Health Destination. He is the Founder and Vice Chairman of Ecron Acunova, a venture promoted by Manipal Education and Medical Group and Acunova Life Sciences. Mr. Prasanna is an alumnus of the Indian Institute of Management, Ahmedabad and GE Global Business Leadership Program at Crotonville.



**G Raghuram**  
Independent Director

Prof. Raghuram is the Indian Railways Chair Professor at his alma-mater, the Indian Institute of Management, Ahmedabad and a member of boards and government committees related to Infrastructure and Logistics. A distinguished expert in Supply Chain and Logistics Management, Infrastructure & Services management and related subjects, he has served as consultant to over 53 organizations in India and overseas. He has also taught in several prestigious institutions and has co-authored four books. Prof. G. Raghuram has a Ph.D from Northwestern University, Kellogg Graduate School of Management, USA and is an alumnus of the Indian Institute of Management, Ahmedabad. He holds a B.Tech degree in Electrical Engineering from Indian Institute of Technology, Chennai.

**N Rangachary**  
Independent Director



An authority in finance and taxation, Mr. Rangachary started his career as an Indian Revenue Service Officer in 1960. He has served as a chairman of the Central Board of Direct Taxes and the Insurance Regulatory and Development Authority. He was honored with the International Insurance Awards for the years 1999 and 2000 by the International Insurance Council, USA. He is a Chartered Accountant, Cost Accountant and Company Secretary as well as an Honorary Fellow of the Actuarial Society of India.



**R Sundara Rajan**  
Independent Director

With an experience of about 31 years in the pharmaceutical industry, Mr. Sundara Rajan has hands on experience in pharmaceutical marketing, pharmaceutical projects and setting up foreign collaboration ventures in India. He holds a graduate degree in Mechanical Engineering. He completed his Master of Business Administration degree from the Indian Institute of Management, Ahmedabad and is also a Chartered Engineer and Associate of the Insurance Institute of India.



**Srinivasan H R**  
Vice Chairman and Managing Director, TAKE Solutions

Mr. Srinivasan is the Vice Chairman and Managing Director and a member of the Board of Directors. He is a veteran in the Supply Chain Management and General Management areas with 27 years of experience. At TAKE, his responsibilities include Leadership development, Mergers & Acquisitions and new initiatives. Mr. Srinivasan started his professional career as a Civil Servant serving with the Ministry of Railways, Government of India, post which he moved to the Private Sector. He has held several leadership roles including Executive Director at Shriram Group, Managing Director at Sembcorp Logistics, Singapore and Managing Director at Temasek Capital, Singapore. An active participant in industry interactions, he has served both on the State and Regional council of Confederation of Indian Industry (CII). He has been the President of TIE (The Indus Entrepreneurs), Chennai Chapter and is a member of the Young Presidents Association (YPO). In 2008 he was conferred with the CII Connect - 'Entrepreneur of the Year' Award. In 2010, he was conferred with the CII Tamil Nadu Emerging Entrepreneurs Award given in association with The Hindu Business Line. He is an avid golfer and a passionate golf evangelist. He holds a degree in Mathematics with a post graduation in Management.

**N S Nanda Kishore**  
Director



Mr. Nanda Kishore is currently the Group CTO of the Shriram Group. With 19 years experience in the Financial Services Industry in Technology, Business Process Management and Customer Services, he has been driving the group through several technology initiatives which include Software Application Management, IT Infrastructure, Data Centers, DR and BCP, Call Centers, Customer Service Desks and also the Business Process Re-Engineering initiatives across the Group Entities. He holds an Engineering degree in Electronics and Communications.



**Ram Yeleswarapu**  
President & Chief Executive Officer

Based at Princeton, Mr. Ram provides comprehensive general management guidance to the Group, holding the responsibility of the Company's operations and profitability. He started his career with Tata Steel at Jamshedpur from which he moved to the U.S where he worked with large pharmaceutical companies like Merck, Parke Davis and Amgen, across a range of business applications - from development to commercialization of drugs. He holds an Engineering degree from the Indian Institute of Technology, Chennai.

**D V Ravi**  
Director



Mr. Ravi, who has been associated with TAKE since its inception, is the Co-Founder and Director of the company. He has been instrumental in extending the company's global footprint. He has also spearheaded several successful mergers and acquisitions for TAKE. He currently holds the position of Managing Director of Shriram Capital Ltd., the holding company of the financial services business of Shriram Group. He has over two decades of experience in Strategic Planning, Business Process Re-Engineering and Organisation Change Management. Dr. Ravi holds a Commerce Degree from the University of Bangalore and a Post Graduate Degree in Management.



**S Srinivasan**  
Director

Mr. Srinivasan currently serves as the Managing Director of Shriram Industrial Holdings Limited. He has business experience of about 24 years, and has previously served as the Head of Global Emerging Markets for Mylan Inc., USA, one of the largest Generic Pharmaceutical Companies globally. He was also the Managing Director and Chief Executive Officer of Matrix Laboratories Limited, the Indian Subsidiary of Mylan Inc. With a degree in Mechanical Engineering and an MBA from the Institute of Rural Management Anand (IRMA), he is also a Cost and Management Accountant.



## Letter to Shareholders



Dear Shareholders,

When business contexts change, it becomes imperative for the organization to adapt and capitalize on new opportunities. The theme for the Annual Report 2013-14, 'Strive – to be Different with Value' reflects your Company's journey towards affirming its position as a domain expert and preferred solutions provider in the niches in which it operates.

The current challenging economic environment has impacted business across sectors, testing business environments and changing market trends. In light of the situation, your Company has looked towards preparing for the future by diverting its energies from less profitable domains to investing further in potential growth avenues.

In FY 2013-14, your Company took encouraging strides in developing a sustainable path for continued progress. We outlined a strategy to discontinue certain businesses from the Supply Chain domain, which the company felt will not add long-term value to the enterprise. As a result, for the year ended March 31<sup>st</sup>, 2014, the consolidated operating revenue of the Company was INR 8,155 million, a decline of 2.0% over FY13. Net profit for the year was INR 580 million, a 27.0% decline over FY13.

Another key element of the strategy was to further build our expertise and focus our energies on the domain of Life Sciences which has proven to be high-growth and rewarding. This was reflected in the Life Sciences Revenue for FY 2013-14 which grew by 4.0%. We believe this rapidly evolving industry will continue to offer opportunities in the coming years. To strengthen our position in this robust market, an exhaustive rebranding exercise is being carried out to consolidate the Life Sciences business of your Company.

## Go-to Market Offerings

Our solutions continue to satisfy existing and emergent unmet needs that capitalize on our repeatedly proven capabilities. This provides us with a differentiating factor against our competition. Your Company has expanded its offerings in Life Sciences to provide complete coverage of the Pharma / Biotech R&D market, specifically in the clinical, regulatory, content management and safety areas. We will continue to invest in these processes in the coming years. We will also continue investing in our niche Supply Chain Management solutions like RoutePro for SAP and tablet devices, the next generation application Gemini NxG and OneSCM on SaaS platforms.

A continuous evaluation of our operating model ensures delivery excellence. This practice provides us an impetus to focus on high growth areas and creates a promising road ahead.

## People Focus

Your Company's sustained efforts towards strengthening leadership across all domains and geographies of our operations were recognized and commended in the form of several prestigious awards conferred by:

- World HRD Congress
- Best Employer Brand Awards
- Asian HR Leadership Awards

We will continue to make substantial investments in our Talent Management practices that maintain motivated teams and a positive work environment.



## Partnership Focus

In FY 2013-14, we have also seen significant progress in terms of the traction witnessed with our partners. Some important developments on this front are as below -

- Partnered with Sparta Systems, Inc., an industry pioneer and global leader in enterprise quality management software (EQMS) solutions. Through this partnership, in the Life Sciences space, your Company will market and provide services for Sparta Systems' TrackWise® EQMS in the Indian and ASEAN markets with a view to expand to the European and U.S. markets as well.

- Strengthened partnership with Oracle Health Sciences, primarily focusing on the Drug Safety/Pharmacovigilance space. This partnership brought in significant Argus Safety implementation projects in India and important wins in other geographies like Korea and U.S.A. Your company is looking to expand the scope of this partnership to other areas like Clinical Trial Management (ClearTrial) and Clinical Data Warehousing (Oracle LSH & CDW).

## Roadmap for the Future

Our work towards realigning our businesses and operations will continue with our firmest dedication to the goal of making the company more profitable and value generating for our shareholders. We will continue to focus on Life Sciences for the global market. We will direct our efforts towards being recognized as a 360 degree solution provider to the Life Sciences industry through our offerings across the various processes of drug development.

Similar to the year 2013-14, we will look to further disinvest in certain businesses from the Supply Chain domain and confine Supply Chain Management operations to very profitable niches in the Middle East and the U.S.

As always, we extend our heartfelt gratitude to our shareholders, partners and customers, who have, with their continued faith and good-wishes, shaped our success till date. We also extend our gratitude to our Chairman, Independent Directors, Advisory Board, Banks and Suppliers. We would like to thank our employees across the globe for their loyalty and constant dedication to maintaining the best standards in performance. We remain steadfast in our commitment to providing the highest value to all stakeholders in our endeavors and stay true to our goal of striving to be different with value.

**Srinivasan H.R.**  
Vice Chairman &  
Managing Director

**Ram Yeleswarapu**  
President &  
Chief Executive Officer

## Company Information

### Board of Directors

Mr. N. Kumar	Chairman
Mr. Srinivasan H.R.	Vice-Chairman & Managing Director
Mr. S. Krishnamurthy	Independent Director
Mr. D.A. Prasanna	Independent Director
Prof. G. Raghuram	Independent Director
Mr. N. Rangachary	Independent Director
Mr. R. Sundara Rajan	Independent Director
Mr. S. Srinivasan	Non-Executive Director
Mr. N.S. Nanda Kishore	Non-Executive Director
Mr. Ram Yeleswarapu	Non-Executive Director
Mr. D.V. Ravi	Non-Executive Director

### Board Committee

#### Audit Committee

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

#### Remuneration Committee & Compensation Committee

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

#### Shareholder/Investor Grievance - Cum Share Transfer Committee

Mr. N. Kumar - Chairman  
Mr. Srinivasan H.R.  
Mr. R. Sundara Rajan

#### Acquisition & Investment Committee

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

#### Banking & Borrowing Committee

Mr. D.V. Ravi - Chairman  
Mr. S. Krishnamurthy  
Mr. Srinivasan H.R.

#### Chief Financial Officer

Ms. N.S. Shobana

#### Company Secretary & Compliance Officer

Ms. Lakshmi C.M.

### Corporate Identification Number

L63090TN2000PLC046338

### Registered Office

88, Adyar Club Gate Road  
Chennai - 600 028  
www.takesolutions.com

### Statutory Auditors

Sundar Srin & Sridhar  
Chartered Accountants  
Chennai

### Internal Auditors

KPMG, India  
G.D. Apte  
Chartered Accountants

### Bankers

Citibank N. A.  
DBS Bank Limited  
Axis Bank Limited  
HSBC Bank  
ICICI Bank

### Registrar & Share Transfer Agents

Link Intime India Pvt Ltd  
C-13, Pannalal Silk Mills Compound,  
LBS Marg, Bhandup West,  
Mumbai - 400078



## DIRECTORS’ REPORT

with all the applicable provisions of the Companies Act, 1956, Listing Agreements with the Stock Exchanges, Depositories Act, 1996, SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011, SEBI (Prohibition of Insider trading) Regulations, 1992 and all other guidelines and regulations of the Securities and Exchange Board of India (SEBI).

### Management's Discussion and Analysis Report

Management's Discussion and Analysis Report for the year under review, as per the provisions of Clause 49 of the Listing Agreement with the Stock Exchanges is presented separately, which forms part of the Annual Report.

### Directors

#### Directors' retiring by rotation

Mr. D. V. Ravi and Mr. N. S. Nanda Kishore, Directors of the Company are liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

#### Independent Directors' appointment

Mr. N. Kumar, Mr. S. Krishnamurthy, Mr. D. A. Prasanna, Prof. G. Raghuram, Mr. N. Rangachary and Mr. R. Sundara Rajan are being appointed as Independent Directors' for a term of five years w.e.f. April 1, 2014. The Company has received a Notice under Section 160 of Companies Act, 2013 from the Members proposing their candidature. Members' approval for their appointment as Independent Directors' has been sought in the Notice convening the Annual General Meeting of the Company.

A brief note on Directors retiring by rotation and eligible for re-appointment as well as Independent Directors is furnished in the Report on Corporate Governance.

### Fixed Deposits

During the year under review, the Company has not accepted any deposit under Section 58A of the Companies Act, 1956, read with Companies (Acceptance of Deposits) Rules, 1975.

### Auditors

The Auditors of the Company, M/s. Sundar Srini & Sridhar, Chartered Accountants, retire as the Auditors of the Company at conclusion of the ensuing Annual General Meeting and being eligible, offers themselves for re-appointment to hold the office from the conclusion of this 13<sup>th</sup> Annual General Meeting until the conclusion of the 16<sup>th</sup> Annual General Meeting, subject to ratification by the shareholders annually in accordance with the provisions of Section 139 and other applicable provisions of the Companies Act, 2013. The Company has received a certificate from the Auditor to the effect that the appointment, if made would be within the limits prescribed under Section 141(g) of the Companies Act, 2013.

### Internal Audit

During the financial year, your Company had engaged the services of M/s KPMG India Private Limited, Chennai and M/s G.D. Apte, Chartered Accountants, Pune as Internal Auditors to carry out internal audit on a regular basis. The reports of the internal auditors along with comments from the management are placed for review before the Audit Committee. The Audit Committee also scrutinizes the audit plan and the adequacy of the internal audits.

#### Subsidiaries (held indirectly)

- TAKE Solutions Inc., U.S.A
- Applied Clinical Intelligence LLC., U.S.A
- TAKE Enterprises Services Inc., U.S.A
- TAKE Intellectual Properties Management Inc., U.S.A
- TAKE Supply ChainDeMexicoS De RI De CV., Mexico
- TAKE Solutions Information Systems Pte Ltd., Singapore
- TAKE Global Limited., UK
- WCI Consulting Limited., UK
- WCI Consulting Limited., U.S.A
- TOWELL TAKE Investments LLC., Oman
- TOWELL TAKE Solutions LLC., Oman
- TAKE Solutions MEA Ltd., UAE
- Mirnah Technologies Systems Limited., Saudi Arabia
- RPC Power India Private Limited., India (by virtue of control over composition of Board of Directors)
- Million Star Technologies Ltd., Mauritius
- TAKE 10 Solutions Private Limited., India

During the financial year, the entire investment in a step down subsidiary viz; CMNK Computer Systems Pte Ltd., Singapore was divested and another step down subsidiary in UK namely WCI Consulting Group Ltd was wound up.

### Consolidated Financial Statements

The Consolidated Financial Statements have been prepared in accordance with the requirements of Accounting Standard (AS) 21, and as prescribed by the Central Government under Section 211(3C) of the Companies Act, 1956 and other recognized accounting practices and policies.

### Subsidiary Accounts

In accordance with the General Circular No.2/2011 dt. 8<sup>th</sup> February, 2011 issued by the Ministry of Corporate Affairs, Government of India, the Balance Sheet, Statement of Profit & Loss and other documents of the Subsidiary Companies are not being attached with the Balance Sheet of the Company. The Consolidated Balance Sheet of the Company shall include the financial information for each subsidiary. The audited accounts of the subsidiary companies are also kept for inspection by any member at the Company's Registered Office and copies will be made available on request to the members.

However, as required, the financial data of the subsidiaries have been furnished under “Details of Subsidiaries” forming part of the Annual Report.

### Corporate Governance

The Company adheres to the Code of Corporate Governance as set out by the Securities and Exchange Board of India (SEBI). In line with that, a report on Corporate Governance, along with a certificate from the Statutory Auditors has been included in the Annual Report, detailing the compliances of corporate governance norms as enumerated in Clause 49 of the Listing Agreement with the Stock Exchanges

### Secretarial Audit

As a measure of good corporate governance practice, the Company appointed Mr. M. Alagar, Practicing Company Secretary, to conduct Secretarial Audit. The Secretarial Audit Report for the financial year ended March 31, 2014 is provided in the Annual Report. The Secretarial Audit Report confirms that the Company is in compliance

## DIRECTORS’ REPORT

Your Directors have pleasure in presenting the THIRTEENTH Annual Report of the Company together with the Audited Accounts for the year ended March 31, 2014.

### Financial Highlights

#### I. Consolidated Financial highlights of the Company and its Subsidiaries

(₹ in Million except per share data)		
Year ended March 31	2014	2013
Total Income	8,216.91	8,386.16
Total Expenses	6,682.81	6,705.65
<b>EBITDA</b>	<b>1,534.10</b>	<b>1,680.51</b>
Depreciation & Amortization	768.84	463.75
<b>Profit / (Loss) Before Int &amp; Tax</b>	<b>765.26</b>	<b>1,216.76</b>
Finance Cost	137.69	143.83
Provision for Taxation	9.98	181.88
Minority Interest	37.59	96.35
<b>Profit / (Loss) After Tax (after Minority Interest)</b>	<b>580.00</b>	<b>794.70</b>
Earnings Per Share	4.83	6.62
Equity Shares (in numbers)	<b>120,000,000</b>	<b>120,000,000</b>

### Business Performances

The consolidated revenue of the Company for the year ended March 31, 2014 stood at ₹ 8,216.91 Mn, as against the previous year's revenue of ₹ 8,386.16 Mn. The consolidated Net Profit for the fiscal year ended March 31, 2014 stood at ₹ 580.00 Mn as against the previous year's consolidated Net Profit of ₹ 794.70 Mn.

#### II. Standalone Financial highlights of the Company

(₹ in Million except per share data)		
Year ended March 31	2014	2013
Total Income	482.03	706.93
Total Expenses	224.34	237.00
<b>EBITDA</b>	<b>257.69</b>	<b>469.93</b>
Depreciation & Amortization	53.80	45.88
<b>Profit / (Loss) Before Int &amp; Tax</b>	<b>203.89</b>	<b>424.05</b>
Finance Costs	23.36	41.09
Provision for Taxation	9.43	16.52
<b>Profit / (Loss) After Tax</b>	<b>171.10</b>	<b>366.44</b>
Earnings Per Share	1.43	3.05
Equity Shares (in numbers)	<b>120,000,000</b>	<b>120,000,000</b>

For the financial year ended March 31, 2014 your Company's gross income was ₹ 482.03 Mn. The net profit for the financial year was ₹ 171.10 Mn.

### Dividend

Your Directors had declared 1<sup>st</sup> Interim Dividend of ₹ 0.30/- per Equity Share (30%) at the meeting of the Board of Directors of the Company held on November 11, 2013 and 2<sup>nd</sup> Interim Dividend of ₹ 0.30/- per Equity Share (30%) at the meeting of the Board of Directors of the Company held on January 31, 2014. The said Interim Dividends were paid on December 3, 2013 and February 15, 2014 respectively. Your Directors are now pleased to recommend a final Equity Dividend of ₹ 0.40/- per Equity Share (40%), subject to

the approval of the shareholders at the ensuing Annual General Meeting. The total dividend including Interim Dividends for the Financial Year amounts to ₹ 1 /-per Equity Share (100 %).

The total cash outflow on account of Equity Dividend (inclusive of interim dividends already paid), and Dividend Tax amounts to ₹ 140.43 Mn.

The Register of Members and Share Transfer books will remain closed from September 13, 2014 to September 19, 2014 (both days inclusive). The Annual General Meeting has been scheduled on September 19, 2014.

*Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on September 06, 2013 (date of last Annual General Meeting) on the website of the Company (www.takesolutions.com), as also on the Ministry of Corporate Affairs website.*

### Abridged Accounts

SEBI has vide its Circular No. SEBI/CFD/DIL/LA/2/2007/26/4 dated 26.4.2007 allowed Listed Companies to send Abridged Annual Report to the shareholders in line with the requirement stipulated under Section 219 (1)(b)(iv) of the Companies Act, 1956. Accordingly, an Abridged Balance Sheet is sent to the shareholders of the Company. Any shareholder interested in having a copy of the complete and full Balance Sheet and Statement of Profit & Loss, may write to the Company Secretary at the Registered Office of the Company. The detailed Balance Sheet and Profit & Loss Account will also be available for inspection at the Registered Office of the Company during working hours of the Company and also in the website of the Company (www.takesolutions.com).

### Green Initiative in Corporate Governance

In terms of provisions of Section 101 and Section 136 of the Companies Act, 2013 and Rules made there-under, Shareholders who have opted to receive the Notice convening the general meetings, Financial Statements, Directors' Report, Auditors Report etc. in electronic form, by registering their e-mail addresses with the Company or whose e-mail addresses are made available to the Company by the Depositories, are being sent with such documents in the electronic form. These documents are also made available on the website of the Company viz., [www.takesolutions.com](http://www.takesolutions.com). Your Company would like to continue the green initiative further and request all the shareholders to opt for electronic documents.

### Holding company

TAKE Solutions Pte Ltd, Singapore, the Holding Company continues to retain substantial equity in your Company and the present Equity Holding is 57.89% .

### Overseas & Indian Subsidiaries

#### Subsidiaries

- TAKE Solutions Global Holdings Pte Ltd, Singapore
- TAKE Business Cloud Private Limited, India
- APA Engineering Private Limited, India

#### Partner in Limited Liability Partnership

- TAKE Solutions Global LLP, India