

Expanding Infrastructure

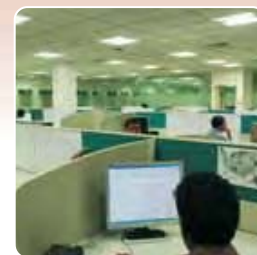
TAKE Solutions Launched Phase I Of TAKE Solutions Global LLP At Perungalathur, Chennai, India

TAKE Solutions in line with its business expansion plan inaugurated the Phase I of its LLP office at Perungalathur on March 10, 2010.

Aimed to enhance the scale of operations and expanding the work force, this move will further strengthen TAKE Solutions' presence in the region complementing the Company's existing office in Chennai. The phase I is spread over 28,000 Sq.ft and has a seating capacity of about 360. When completed, the office will be spread over 64,500 sq. ft area and can accommodate approximately 600 employees.

Well equipped with Health, Safety, Security and Employee Recreation facilities, TAKE Solutions' Global LLP branch office has been designed in line with facilities offered by top technology companies.

TAKE Solutions Global LLP is a 15 minute drive from the airport, has closer proximity to 2 train stations and a bus terminus. The close proximity to the airport, National Highway, uninterrupted power & water supply and state-of-the-art infrastructure will truly provide a world-class experience.



TAKE Solutions Gets Ready For Expansion With Allocation Of Land In ELCOT - SEZ Trichy, Tamil Nadu



TAKE Solutions has been conferred the rights to 5 acres of land at the ELCOT - Navalpattu IT/ITES SEZ Trichy, Tamil Nadu, by the Hon'ble Deputy Chief Minister, MK Stalin. The land allotment letters were awarded at the ELCOT SEZ inauguration ceremony in Trichy on October 2009.

TAKE Solutions currently has 800+ employees working worldwide. The Trichy facility will enable the Company to further leverage the talent base available in Tamil Nadu.

Events @ TAKE

TAKE Utsah

TAKE Solutions Presented 'TAKE Utsah', An Annual Get-together For Its Employees.

Aimed at providing its employees a rejuvenating break, TAKE Solutions organised its annual corporate celebration, 'TAKE Utsah' in Chennai this year.

Popular for promoting fun and entertainment quotient amongst the employees, TAKE Utsah, has been initiated with an objective of enhancing employee motivation and facilitating the best of work environment. In sync with the theme 'Cinema Night' the employees were dressed as 'actors and actresses' for the gala event. The other highlights of the annual festival included felicitation of employees who have completed five successful years at the Company, team games, shadow play, carnival games, scintillating performances and lavish dinner.



The TAKE Solutions World Corporate Golf Challenge 2010

TAKE Solutions has been the main sponsor for the Indian leg of the World Corporate Golf Challenge for five years now. The World Finals have been held annually since 1994 at the exclusive La Manga Club in Spain apart from one edition each in Jamaica, Mauritius and Kuala Lumpur. India started participating in it since 1999 and TAKE Solutions is associated with the event since the year 2005. This year's event was held in four regions (Kodaikanal, Lonavla, Bangalore and New Delhi) followed by the National finals at Gurgaon and over 1000 corporate golfers participated in the event.

At the World Corporate Golf Challenge (WCGC) World Finals this year, Team India emerged Runners-up. India and Portugal were tied for the 1st place with a total team score of 199 over 36 holes at the two day World Finals. However, Portugal won by a better team handicap. The event saw participation from 22 countries at the prestigious and world famous Oubaai & Fancourt golf courses at Cape Town, South Africa. The Indian team comprised of Manav Sardana & Aman Sawhney from Delhi and Sameet Sanghrajka & Yohann Pedder from Mumbai.

Today, TSWCGC has become the most talked about and sought after event in the Indian corporate circle and this event helps in brand positioning and networking. To read more, please visit www.takesolutionswcgc.com.



Corporate Social Responsibility

Transforming Lives

TAKE Solutions supports 'Give Life' Trust, an NGO which undertakes various initiatives for the welfare of underprivileged children in Tamil Nadu. Give Life was formed in 2007 jointly by the Shriram Foundation and Tamil Maiyam.

This year, as a part of the project, TAKE organized a 'TAKE Solutions Scholarship Distribution Day' where the employees volunteered in distributing uniforms, books, stationery and school fees to 500 children from poor families in and around Tamil Nadu thus making a difference in their lives. TAKE Solutions has been associated with this project for the last three years and will continue to promote this cause in a larger scale.

Working @ TAKE

Resource Augmentation

In alignment with the capabilities necessary to continuously address the growing new challenges, HR has been instrumental in equipping the organization with new resources globally in various domains and specializations including Life Sciences, Data Analytics and Business Intelligence. The Company is seen to be growing healthily in size and is getting geared up to brand TAKE globally as a preferred employer. The organization is enhanced with greater capabilities to take the business to the next level. TAKE has expanded its boundaries to accommodate some of its new growth spurt in its SEZ location at Perungalatur, Chennai.

Value Addition To Human Capital

To drive value and optimize Company performance, Human Capital is an asset to be leveraged. In acknowledging the same, recruitment and retention prove to be critical to sustain the growth and propel the Company to greater heights. TAKE has been challenged with retaining its critical resources and the Company has handled the same successfully this year.

Building Blocks To Learning

TAKE believes in promoting a continuous learning environment for its employees. To accomplish this, a portal on Learning Management System was introduced to provide the right opportunity for its employees to pace their learning and invest their time in self development.

In addition, a Centre of Excellence (COE) lab for Supply Chain Management was launched at the TAKE's headquarters. There is also a library of information including demonstration of TAKE's products.



Laurels

• Named To Food Logistics' 2009 FL100 List

TAKE Supply Chain, a division of TAKE Solutions, has been selected by Food Logistics for the magazine's annual FL100 list for the third consecutive year.

• Awarded 2010 "Editors' Pick" Distinction By Consumer Goods Technology (CGT) Magazine

TAKE Supply Chain has been selected as a 2010 "Editors' Pick" by CGT magazine for the Company's highly regarded reputation for technology innovation and market leadership.

• Recognized As Top 100 Logistics IT Providers By Inbound Logistics Magazine

TAKE Supply Chain has earned recognition as a Top 100 Logistics IT Providers by Inbound Logistics magazine for the fourth consecutive year.

• Deloitte Fast 500 Asia Pacific 2009

TAKE Solutions has been ranked on the Deloitte Technology Fast 500 Asia Pacific 2009. The ranking is based on the fastest rates of annual revenue growth of the Company during the past three years.

• SupplyChainBrain Great Supply Chain Partner 2009

TAKE Supply Chain has earned recognition as a SupplyChainBrain 2009 100 Great Supply Chain Partners. The Company was chosen based on its success in improving inventory visibility and track/trace capabilities across its operations for a specialty drug manufacturer.



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Board of Directors



Mr. N. Kumar

Chairman

Mr. Kumar is the Vice Chairman of the Sanmar Group, a well known Industrial Group in India that has interests in Chemicals, Engineering and Shipping. He serves on the boards of many blue chip Companies. He carries with him vast experience in the

sphere of Technology, Management and Finance.

Recognized as a senior and most respected voice representing the Indian Industry, he is also the Honorary Business Representative of the International Enterprise Singapore and the Honorary Consul General of Greece in Chennai.

He is an active spokesperson of Industry and Trade and was the former president of the Confederation of Indian Industry (CII), a leading industrial body. He is 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 & Communications Engineering.



Mr. Srinivasan HR

Vice Chairman & Vision Holder

Mr. Srinivasan is the founder of the Company and the member of the Board of Directors. He brings in 23 years of experience in Supply Chain Management and General Management. In TAKE Solutions, his responsibilities include

Leadership development, Mergers & Acquisitions and new initiatives.

He started his professional career as a Civil Servant serving with the Ministry of Railways, Government of India. Post that, he moved to the Private Sector where he held several leadership roles amongst others, Executive Director Shriram Group; Managing Director Sembcorp Logistics; Managing Director Temasek Capital.

He has been very active in various industry fora, having served both on the State and Regional councils of the Confederation of Indian Industry (CII). He is also the Past President of TIE (The Indus Entrepreneurs), Chennai Chapter. In 2008 he was conferred the CII Connect Entrepreneur of the Year Award. More recently, he has bagged the CII-Tamil Nadu Emerging Entrepreneur Award given in association with The Hindu Business Line. He is also a member of the YPO. Mr. Srinivasan holds a degree in Mathematics with a post graduation in Management.



Mr. D V Ravi

Director

Mr. Ravi is the Director and Co-Founder of the Company. His areas of work within TAKE are Corporate Strategy, Corporate Finance, Compliance and Governance. He has over two decades of experience in Strategic planning, Business

Process Re-engineering and Organization Change Management.

He is the Managing Director of Shriram Capital Limited which is the holding Company of the USD 2 billion Shriram Group. Prior to this, he has held various senior positions in the Shriram Group including Investment Servicing, IT and Corporate Service.

Mr. Ravi holds a Graduate Degree in Commerce and a Post Graduation in Management.



Mr. Ram Yeleswarapu

Director

Mr. Ram is the President and Chief Executive Officer of the Group. He is based at Princeton and provides comprehensive general management guidance to the Group. He is responsible for the operations and profitability of the Company.

He started his career with Tata Steel at Jamshedpur, prior to moving to the US. In the US, he has worked with large pharmaceutical Companies like Merck, Parke Davis and Amgen, across a range of business applications - from development to commercialization of drugs.

Mr. Ram holds an Engineering degree from the Indian Institute of Technology, Chennai.



Mr. S Sridharan

Managing Director

Mr. Sridharan is the Managing Director of the Company and is responsible for its operations and profitability.

He has over two decades of experience in the IT Industry across functional areas Technology, Business

Development and Strategic Planning. He has built several IT Companies including Mega Trends Ltd, Surf India Ltd and iStart Web Ltd.

Mr. Sridharan holds a Degree in Electrical & Electronics Engineering.



Mr. Bala Latupalli

Director

Mr. Bala is the Director and Executive Vice President of the Group and is based out of the Princeton, NJ office. He is responsible for managing the corporate service functions of HR, Finance & Accounts, and Legal and Secretarial for the

Group.

In the year 2000, he formed an IT consulting firm where his vision to build a world-class data warehousing and business intelligence practice for the bio-pharmaceutical and insurance industries began to unfold. Prior to establishing his own firm, he has also consulted for large Pharmaceutical Companies like Pfizer, JNJ and Parke Davis in the areas of Sales & Marketing Applications.

Mr. Bala holds an MS degree in Computer Science from New York Institute of Technology.



Mr. R Sundara Rajan

Independent Director

Mr. Sundara Rajan is currently an advisor to the Shriram Group of Companies, Chennai. With a career spanning over three decades, he 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 with a post graduation in Management from the Indian Institute of Management, Ahmedabad.

Mr. Sundara Rajan is also a Chartered Engineer and Associate of the Insurance Institute of India.



Prof. G. Raghuram

Independent Director

Professor G Raghuram is a distinguished expert in Supply Chain and Logistics Management, Infrastructure & Services management and related subjects. He has served as a consultant to over 53 organizations in India and

overseas.

He is currently the Indian Railways Chair Professor at the Indian Institute of Management, Ahmedabad and a member of boards and government committees related to infrastructure and logistics. He has taught in several prestigious institutions and co-authored four books.

Prof. G. Raghuram is a Ph.D from Northwestern University, Kellogg Graduate School of Management, USA and an alumnus of the Indian Institute of Management, Ahmedabad. He holds a BTech degree in Electrical Engineering from the Indian Institute of Technology, Chennai.



Mr. D.A Prasanna

Independent Director

Mr. Prasanna is the Founder and Vice Chairman of Ecron Acunova, a venture promoted by Manipal Education and Medical Group and Acunova Life Sciences. He is a Trustee of Shriram Ownership Trust, which shapes the strategy of the

Shriram Group of Companies. He leads an industry taskforce for projecting and promoting Bengaluru as a Health Destination under the aegis of the CII.

He is acknowledged in the healthcare sector as the pioneer in creating a market for high tech medical equipment and delivering clinical excellence at low patient fees in Asian Hospitals, through innovative strategies.

Mr. Prasanna is an alumnus of the Indian Institute of Management, Ahmedabad and GE Global Business Leadership Program at Crotonville.



Mr. S Krishnamurthy

Independent Director

Mr. S. Krishnamurthy is a Senior Banker with extensive experience of over 4 decades with the Reserve Bank of India and Commercial Banks. He is also on the Board of Kerala Ayurveda Pharmacy Ltd. and Shriram City Union Finance Ltd..

In the past, he was the Chairman - Tamilnadu Mercantile Bank, General Manager - 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, Associate of the Indian Institute of Bankers and a Bachelor of General Laws.



Mr. N Rangachary

Independent Director

Mr. N. Rangachary is an authority in finance and taxation. He is an advisor to a number of organizations.

He started his career as an Indian Revenue Service Officer in 1960 and has held prestigious positions in a long &

distinguished career. He has served as Chairman of the Central Board of Direct Taxes and Chairman of the Insurance Regulatory and Development Authority.

He was honored with the International Insurance Award for the years 1999 and 2000 by the International Insurance Council, USA. Mr. Rangachary is a Chartered Accountant, Cost Accountant and Company Secretary as well as an Honorary Fellow of the Actuarial Society of India.

Letter to Shareholders



Dear Shareholders,

When we wrote to you last year, circumstances were entirely different and the global economy was experiencing a severe turbulence. While your company was not immune to the impact and not isolated from the rest of the world, we traversed the rough seas with a degree of calmness and sincerely believed in the power of focus. A clear focus on our core values, our expertise and value proposition to the global marketplace, and a belief in our employees and associates allowed us to distinguish and differentiate ourselves very clearly amidst our competition. Battening down the hatches and weathering the storm, we stocked upon essential ingredients of liquidity and cash on hand, and rationalized our cost structures, with strong commitment towards our core competencies and our customers. The move has paid off.

When The Going Gets Tough, The Tough Gets Going

Our first priority was to bring back the revenue to the levels that we enjoyed earlier. We are extremely happy to share that we have comfortably surpassed the previous highs of revenue accomplishment and FY '10 revenues are the best ever in the company's history. Meeting the market challenges with a can-do spirit and must-do sense of responsibility, TAKEsters around the globe stepped up and delivered. However, product pricing pressures and subdued license revenues along with an increased SG&A spend negatively impacted the profitability during the year. Overall, while the margins were under pressure, our ultimate goal of top line growth was accomplished and we share the following financial results for FY '10 with you all:



- Consolidated revenue of INR 3,664 million (USD 76.7 million), up 8% compared to last fiscal year
- Earnings before Interest, Tax, Depreciation, and Amortization reduced 15% to INR 667 million (USD 14.0 million)
- Net profits declined 39% to INR 324 million (USD 6.8 million)
- Cash and equivalents of INR 977 million (USD 21.7 million)
- EPS (annualized) of INR 2.70

You will be pleased to note that the Board of Directors recommended a final dividend of INR 0.20 per share for the fiscal year 2010.

While the measures adopted during the tough times paid us all rich dividends, as economic conditions improve ever so slowly, you can be rest assured that your company is well poised to take advantage for an even stronger performance. Exhibiting tremendous resilience and riding on superior endurance and stamina, the momentum we currently witness is exciting, to say the very least.

A Decade Of Successful Operations And Forging Ahead

We have titled this year's annual report "Forging ahead". Indeed we are forging ahead. Looking back, we have done all the right things that the circumstances demanded and are we glad. Riding on the strengths of our core competencies of domain expertise in supply chain management and life sciences, our IP based solutions, and a basket of well-differentiated products and services, we enter the new fiscal year with great optimism and with robust confidence of generating solid value for you, our shareholders.



With a focused strategy of leveraging our relationships with the large pool of satisfied customers of TAKE, and to capture the large opportunity of a globally integrating world, we have been strategizing with amazing intensity. You will be pleased to note that your organization has been steadily investing in expanding the management bandwidth, securing the much needed large visionary think-tanks and professionals with the requisite skill and experience in shouldering large operations. We have added a significant number of client relationship managers, practice leads, and practice heads who cumulatively bring a wealth of experience to the firm. As the economies recover and growth returns at the turn of the decade, we have started to see the positive transformation at TAKE that will benefit us all.

Born into a decade of massive global transformation, a decade that began with the dot-com bust and that hurriedly moved through major shifts that have reshaped our industry and the world economy, we have been compelled to be agile, to sense early and to respond fast.

Continued Focus On IP And Domain Expertise

Through all of this, the one thing that has stayed consistent and that has been the DNA of your Company is the firm belief that domain expertise is core to our value proposition to the global businesses. As the planet was becoming smarter and everything was getting interconnected at breakneck speeds, we consciously made a bold decision to be different from day one and we have stuck to our core beliefs.

A decision that we believe has paid off and that has allowed us to amass substantial industry expertise, with the assistance of both organic and inorganic growth.

We have been and will continue to enable business efficiencies for our vast global customer base by deploying our IP based solutions and leveraging our basket of well-differentiated products and services and will continue to invest in unique solutions to solve business problems. Our message especially resonates well with the mid-market customers and prospects, where there is a clear alignment and a greater sense of comfort that we are able to lend. Our investments in the current fiscal year are clearly focused on high-potential opportunities for your Company and we are always on the lookout for geographical expansion and if relevant, domain expansion through acquisitions.

We are proud of the 800+ TAKEsters around the globe who have been with us through this transformational journey and who have brought us to this point. We would like to thank our Chairman, the entire Board of Directors for their valuable guidance through the course of the year, and our advisory board, for their valuable inputs and for enabling us to stay on course. Last, but not the least, we express our gratitude to you, our shareholders, for your infallible and unwavering support. We hope that you are pleased with the progress your Company has made through the course of the year, and are equally excited about the prospects that are in store for us as we forge ahead and look into the future.

Thank you.

S. Sridharan
Managing Director

Ram Yeleswarapu
President & CEO

