

June 07, 2017

TAKE/NSE/2017-18  
The Manager-Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra - Kurla Complex, Bandra (East),  
Mumbai – 400051  
Symbol: TAKE

Dear Sir/Madam,

**Sub: Intimation of revised audited financial results for the quarter and financial year ended March 31, 2017**

We are submitting the revised Audited Financial Statements for the quarter and year ended March 31, 2017. In this regard we are enclosing:

1. Audited Standalone Financial Statements for the quarter and year ended March 31, 2017
2. Audited Consolidated Financial Statements for the quarter and year ended March 31, 2017

Please take note of the same and do the needful.

Thanking you.

Yours faithfully,  
**For TAKE Solutions Limited**

  
**Avaneesh**  
**Company Secretary**

Encl: As above



**TAKE SOLUTIONS LTD**

CIN: L63090TN2000PLC046338

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

www.takesolutions.com

**Statement of Standalone Audited Financial Results for the Year ended March 31, 2017**

(₹ In Lakhs except per share data)

| Particulars                                             | Quarter Ended              |                      |                            | Year Ended        |                   |
|---------------------------------------------------------|----------------------------|----------------------|----------------------------|-------------------|-------------------|
|                                                         | March 31,<br>2017          | December 31,<br>2016 | March 31,<br>2016          | March 31,<br>2017 | March 31,<br>2016 |
|                                                         | Audited<br>(Refer note 13) | UnAudited            | Audited<br>(Refer note 13) | Audited           | Audited           |
| 1. Revenue from operations                              | 545.35                     | 400.00               | 1068.35                    | 1884.29           | 2356.96           |
| 2. Other Income                                         | 1028.30                    | 320.83               | 897.18                     | 2329.88           | 1564.51           |
| 3. Total Revenue                                        | 1573.65                    | 720.83               | 1965.53                    | 4214.17           | 3921.47           |
| 4. Expenses                                             |                            |                      |                            |                   |                   |
| Cost of Revenue                                         | 77.64                      | 80.78                | 437.46                     | 461.07            | 754.25            |
| Employee Benefit Expense                                | 101.10                     | 73.34                | 84.25                      | 351.89            | 253.45            |
| Finance Cost                                            | 0.00                       | 0.00                 | 19.09                      | 292.34            | 19.09             |
| Depreciation and amortisation                           | 22.40                      | 24.40                | 4.31                       | 79.58             | 18.71             |
| Other expenses                                          | 339.05                     | 326.26               | 338.63                     | 1178.03           | 849.95            |
| Total Expenses                                          | 549.19                     | 504.78               | 883.74                     | 2362.91           | 1895.45           |
| 5. Profit/(Loss) before tax and exceptional items (3-4) | 1033.46                    | 216.05               | 1081.79                    | 1851.26           | 2026.02           |
| 6. Exceptional items                                    | 0.00                       | 0.00                 | 0.00                       | 0.00              | 0.00              |
| 7. Profit/(Loss) before tax (5-6)                       | 1033.46                    | 216.05               | 1081.79                    | 1851.26           | 2026.02           |
| 8. Tax expense                                          | 15.20                      | 1.45                 | 75.17                      | 15.94             | 203.07            |
| 9. Profit/(Loss) after tax (7-8)                        | 1018.26                    | 214.60               | 1006.62                    | 1835.32           | 1822.95           |
| 10. Earnings per share<br>(of ₹1/- each not annualised) |                            |                      |                            |                   |                   |
| (a) Basic                                               | 0.78                       | 0.16                 | 0.84                       | 1.44              | 1.52              |
| (b) Diluted                                             | 0.77                       | 0.16                 | 0.83                       | 1.43              | 1.50              |

During the current year, the Group has reclassified its primary business segments into Functional Services and Technology Services based on the services offered. However, the company on a standalone basis operates in the business segment of offering technology services and hence there is only one business segment. The company on a standalone basis is primarily operating in India, which is considered as single geographical segment.



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(₹ In Lakhs)

| Standalone Statement of Assets and Liabilities | As at March<br>31, 2017 | As at March 31,<br>2016 |
|------------------------------------------------|-------------------------|-------------------------|
|                                                | Audited                 | Audited                 |
| <b>A. EQUITY AND LIABILITIES</b>               |                         |                         |
| <b>1. Shareholders' funds</b>                  |                         |                         |
| (a) Share capital                              | 1310.02                 | 1200.50                 |
| (b) Reserves and Surplus                       | 48794.69                | 30669.87                |
| <b>Sub -total - Shareholders' funds</b>        | <b>50104.71</b>         | <b>31870.37</b>         |
| <b>2. Non-current liabilities</b>              |                         |                         |
| Long-term provisions                           | 50.47                   | 30.92                   |
| <b>Sub -total - Non-current liabilities</b>    | <b>50.47</b>            | <b>30.92</b>            |
| <b>3. Current liabilities</b>                  |                         |                         |
| (a) Short-term borrowings                      | 0.00                    | 7276.50                 |
| (b) Trade payables                             |                         |                         |
| (i) Dues of Micro and Small Enterprises        | 0.00                    | 0.00                    |
| (ii) Dues of others                            | 130.31                  | 425.11                  |
| (c) Other current liabilities                  | 1414.33                 | 1188.25                 |
| (d) Short-term provisions                      | 8.04                    | 591.46                  |
| <b>Sub -total - Current liabilities</b>        | <b>1552.68</b>          | <b>9481.32</b>          |
| <b>TOTAL - EQUITY AND LIABILITIES</b>          | <b>51707.86</b>         | <b>41382.61</b>         |
| <b>B. ASSETS</b>                               |                         |                         |
| <b>1. Non-current assets</b>                   |                         |                         |
| (a) Fixed assets                               |                         |                         |
| (i) Tangible Assets                            | 445.72                  | 48.22                   |
| (ii) Intangible Assets                         | 14.06                   | 0.00                    |
| (iii) Capital Work in Progress                 | 0.00                    | 215.51                  |
| (b) Non-current investments                    | 35496.54                | 33038.94                |
| (c) Deferred tax asset (net)                   | 34.77                   | 19.87                   |
| (d) Long-term loans and advances               | 985.15                  | 859.27                  |
| <b>Sub-total - Non-current assets</b>          | <b>36976.24</b>         | <b>34181.81</b>         |
| <b>2. Current assets</b>                       |                         |                         |
| (a) Current investments                        | 0.00                    | 0.00                    |
| (b) Inventories                                | 2.44                    | 4.92                    |
| (c) Trade receivables                          | 318.47                  | 372.62                  |
| (d) Cash and bank balances                     | 2582.75                 | 2444.70                 |
| (e) Short-term loans and advances              | 11827.96                | 4347.67                 |
| (f) Other current assets                       | 0.00                    | 30.89                   |
| <b>Sub-total - Current assets</b>              | <b>14731.62</b>         | <b>7200.80</b>          |
| <b>TOTAL - ASSETS</b>                          | <b>51707.86</b>         | <b>41382.61</b>         |





**TAKE SOLUTIONS LTD**

CIN: L63090TN2000PLC046338

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

www.takesolutions.com

**Statement of Consolidated Audited Financial Results for the Year ended March 31, 2017**

(₹ In Lakhs except per share data)

| Particulars                                                                | Quarter Ended              |                      |                            | Year Ended        |                   |
|----------------------------------------------------------------------------|----------------------------|----------------------|----------------------------|-------------------|-------------------|
|                                                                            | March 31,<br>2017          | December 31,<br>2016 | March 31,<br>2016          | March 31,<br>2017 | March 31,<br>2016 |
|                                                                            | Audited<br>(Refer note 13) | UnAudited            | Audited<br>(Refer note 13) | Audited           | Audited           |
| 1. Revenue from operations                                                 | 35550.75                   | 34305.44             | 31206.17                   | 134455.59         | 103013.08         |
| 2. Other Income                                                            | 52.42                      | 225.37               | 126.64                     | 745.08            | 2075.29           |
| 3. Total Revenue                                                           | 35603.17                   | 34530.81             | 31332.81                   | 135200.67         | 105088.37         |
| 4. Expenses                                                                |                            |                      |                            |                   |                   |
| Cost of Revenue                                                            | 10418.93                   | 10075.08             | 8971.09                    | 39604.85          | 29350.57          |
| Employee Benefit Expense                                                   | 9835.80                    | 9745.40              | 8536.73                    | 38235.83          | 28176.37          |
| Finance Cost                                                               | 532.66                     | 477.08               | 507.90                     | 2249.55           | 1479.42           |
| Depreciation and amortisation                                              | 2135.70                    | 2325.65              | 1771.40                    | 8744.89           | 7429.43           |
| Other expenses                                                             | 8963.82                    | 8033.39              | 7316.65                    | 31069.17          | 24157.39          |
| Total Expenses                                                             | 31886.91                   | 30656.60             | 27103.77                   | 119904.29         | 90593.18          |
| 5. Profit/(Loss) before tax, exceptional items and Minority Interest (3-4) | 3716.26                    | 3874.21              | 4229.04                    | 15296.38          | 14495.19          |
| 6. Exceptional items                                                       | 0.00                       | 0.00                 | 0.00                       | 0.00              | 0.00              |
| 7. Profit/(Loss) before tax and Minority Interest (5-6)                    | 3716.26                    | 3874.21              | 4229.04                    | 15296.38          | 14495.19          |
| 8. Tax expense                                                             | 107.99                     | 578.98               | 1081.45                    | 1915.61           | 2008.44           |
| 9. Profit/(Loss) before Minority Interest (7-8)                            | 3608.27                    | 3295.23              | 3147.59                    | 13380.77          | 12486.75          |
| 10. Minority Interest                                                      | 166.38                     | 74.10                | 36.07                      | 308.61            | 521.37            |
| 11. Profit/(Loss) after Minority Interest (9-10)                           | 3441.89                    | 3221.13              | 3111.52                    | 13072.16          | 11965.38          |
| 12. Earnings per share<br>(Par Value of ₹ 1/- each, not annualised)        |                            |                      |                            |                   |                   |
| (a) Basic                                                                  | 2.63                       | 2.46                 | 2.59                       | 10.25             | 9.97              |
| (b) Diluted                                                                | 2.60                       | 2.44                 | 2.56                       | 10.16             | 9.85              |

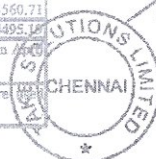


*Signature*



| (₹ In Lakhs)                                     |                         |                         |
|--------------------------------------------------|-------------------------|-------------------------|
| Consolidated Statement of Assets and Liabilities |                         |                         |
|                                                  | As at March<br>31, 2017 | As at March<br>31, 2016 |
|                                                  | Audited                 | Audited                 |
| <b>A. EQUITY AND LIABILITIES</b>                 |                         |                         |
| 1. Shareholders' funds                           |                         |                         |
| (a) Share capital                                | 1310.02                 | 1200.50                 |
| (b) Reserves and Surplus                         | 87926.40                | 61928.86                |
| Sub-total - Shareholders' funds                  | 89236.42                | 63129.36                |
| 2. Minority Interest                             | 4208.24                 | 4020.99                 |
| 3. Non-current liabilities                       |                         |                         |
| (a) Long-term borrowings                         | 4886.73                 | 6813.81                 |
| (b) Deferred tax liabilities (net)               | 2302.86                 | 2066.56                 |
| (c) Other long-term liabilities                  | 261.99                  | 263.66                  |
| (d) Long-term provisions                         | 934.80                  | 851.81                  |
| Sub-total - Non-current liabilities              | 8386.38                 | 9955.84                 |
| 4. Current liabilities                           |                         |                         |
| (a) Short-term borrowings                        | 17171.69                | 24962.97                |
| (b) Trade payables                               |                         |                         |
| (i) Dues of Micro and Small Enterprises          | 0.00                    | 0.00                    |
| (ii) Dues of others                              | 4590.07                 | 5011.90                 |
| (c) Other current liabilities                    | 11807.96                | 13255.17                |
| (d) Short-term provisions                        | 687.73                  | 1071.91                 |
| Sub-total - Current liabilities                  | 34257.45                | 44301.95                |
| <b>TOTAL - EQUITY AND LIABILITIES</b>            | <b>136088.49</b>        | <b>121448.14</b>        |
| <b>B. ASSETS</b>                                 |                         |                         |
| 1. Non-current assets                            |                         |                         |
| (a) Fixed assets                                 |                         |                         |
| (i) Tangible Assets                              | 16242.55                | 11785.91                |
| (ii) Intangible Assets                           | 15641.72                | 16942.06                |
| (iii) Capital Work in Progress                   | 606.53                  | 219.16                  |
| (iv) Intangible Assets under development         | 282.59                  | 47.28                   |
| (b) Goodwill on consolidation                    | 23540.78                | 25551.43                |
| (c) Non-current investments                      | 616.36                  | 1954.55                 |
| (d) Deferred tax assets (Net)                    | 224.82                  | 82.17                   |
| (e) Long-term loans and advances                 | 881.87                  | 2238.43                 |
| Sub-total - Non-current assets                   | 58037.22                | 58820.95                |
| 2. Current assets                                |                         |                         |
| (a) Current investments                          | 299.92                  | 167.04                  |
| (b) Inventories                                  | 1738.64                 | 2154.54                 |
| (c) Trade receivables                            | 43676.54                | 30144.18                |
| (d) Cash and bank balances                       | 11099.40                | 12832.53                |
| (e) Short-term loans and advances                | 21175.00                | 17213.44                |
| (f) Other current assets                         | 61.77                   | 115.42                  |
| Sub-total - Current assets                       | 78051.27                | 62627.15                |
| <b>TOTAL - ASSETS</b>                            | <b>136088.49</b>        | <b>121448.14</b>        |

| Segment Wise Revenue and Results                                                                                                                                                                                                                                                     |                            |                      |                            |                   |                   |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|----------------------|----------------------------|-------------------|-------------------|
| Primary Segment Information                                                                                                                                                                                                                                                          |                            |                      |                            |                   |                   |
| Particulars                                                                                                                                                                                                                                                                          | (₹ In Lakhs)               |                      |                            |                   |                   |
|                                                                                                                                                                                                                                                                                      | Quarter Ended              |                      | Year Ended                 |                   |                   |
|                                                                                                                                                                                                                                                                                      | March 31,<br>2017          | December 31,<br>2016 | March 31,<br>2016          | March 31,<br>2017 | March 31,<br>2016 |
|                                                                                                                                                                                                                                                                                      | Audited<br>(Refer note 13) | UnAudited            | Audited<br>(Refer note 13) | Audited           | Audited           |
| 1.(a) Segment Revenue                                                                                                                                                                                                                                                                |                            |                      |                            |                   |                   |
| (a) Software Products & Consultancy Services                                                                                                                                                                                                                                         |                            |                      | 24498.27                   |                   | 89567.22          |
| (b) E Business Solutions                                                                                                                                                                                                                                                             |                            |                      | 2109.54                    |                   | 8662.63           |
| (c) Others                                                                                                                                                                                                                                                                           |                            |                      | 4598.36                    |                   |                   |
| Total                                                                                                                                                                                                                                                                                |                            |                      | 31206.17                   |                   | 103013.08         |
| 1.(b) Segment Revenue                                                                                                                                                                                                                                                                |                            |                      |                            |                   |                   |
| (i) Functional Services                                                                                                                                                                                                                                                              | 20742.99                   | 19980.63             |                            | 78273.92          |                   |
| (ii) Technology Services                                                                                                                                                                                                                                                             | 14807.76                   | 14324.79             |                            | 56231.67          |                   |
| Total                                                                                                                                                                                                                                                                                | 35550.75                   | 34305.44             |                            | 134455.59         |                   |
| Less: Inter Segment Revenue                                                                                                                                                                                                                                                          | 0.00                       | 0.00                 | 0.00                       | 0.00              | 0.00              |
| Net sales/Income From Operations                                                                                                                                                                                                                                                     | 35550.75                   | 34305.44             | 31206.17                   | 134455.59         | 103013.08         |
| 2.(a) Segment Results                                                                                                                                                                                                                                                                |                            |                      |                            |                   |                   |
| (a) Software Products & Consultancy Services                                                                                                                                                                                                                                         |                            |                      | 10956.19                   |                   | 38658.58          |
| (b) E Business Solutions                                                                                                                                                                                                                                                             |                            |                      | 130.96                     |                   | 440.36            |
| (c) Others                                                                                                                                                                                                                                                                           |                            |                      | 3410.42                    |                   | 1436.28           |
| Total                                                                                                                                                                                                                                                                                |                            |                      | 12537.57                   |                   | 40535.32          |
| 2.(b) Segment Results                                                                                                                                                                                                                                                                |                            |                      |                            |                   |                   |
| (i) Functional Services                                                                                                                                                                                                                                                              | 7275.07                    | 6927.73              |                            | 27168.24          |                   |
| (ii) Technology Services                                                                                                                                                                                                                                                             | 2516.24                    | 2410.92              |                            | 5468.95           |                   |
| Total                                                                                                                                                                                                                                                                                | 9791.31                    | 9338.65              |                            | 32637.19          |                   |
| Less: (i) Finance cost                                                                                                                                                                                                                                                               | 532.66                     | 477.08               | 507.90                     | 2249.55           | 1479.42           |
| (ii) Other Un-allocable Expenditure net off Un-allocable Income                                                                                                                                                                                                                      | 5542.39                    | 4987.36              | 7800.63                    | 19091.26          | 24560.71          |
| Profit Before Tax & Minority Interest                                                                                                                                                                                                                                                | 3716.26                    | 3874.21              | 4229.04                    | 8296.38           | 14495.14          |
| The management has, further to the acquisition and strategic decisions taken, updated its segment classification based on service offerings, with effect from 01.01.2016. Previous period figures given in (a) above are as per the earlier classification and hence not comparable. |                            |                      |                            |                   |                   |
| Segregation of assets, liabilities, depreciation and other non-cash expenses into various primary segments has not been carried out as the assets are inter-changeable between segments. Accordingly, no disclosure relating to segmental assets and liabilities has been made.      |                            |                      |                            |                   |                   |



**Notes:**

- The results are based on the consolidated financial statements prepared by the Company's management in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act 2013, read with relevant rules issued thereunder. The Financial Statements of the Parent Company and its subsidiaries have been combined on a line by line basis by adding together the book values of the items of assets, liabilities, income and expenses after eliminating intra-group balances, transactions and resulting unrealised gains/losses. The Consolidated Financial Statements are prepared by applying uniform accounting policies.
- The Consolidated and Standalone Financial Results for the year ended March 31, 2017 have been reviewed by the Audit Committee on May 18, 2017 and approved by the Board of Directors ("the Board") at its meeting held on May 18, 2017. The Statutory auditors have expressed an unqualified audit opinion. The information presented above is extracted from the audited financial statements as stated above. Both the Consolidated and Standalone Financial Results have been submitted to the Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE), where the equity shares of the Company are listed.
- The Standalone Financial Results and the Consolidated Financial Results for the year ended March 31, 2017 are available on the Company's website ([www.take-solutions.com](http://www.take-solutions.com)) and the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).
- In accordance with the Institute of Chartered Accountants of India (ICAI) guidelines, the weighted average number of shares held by TAKE Solutions Limited ESOP Trust have been reduced from the weighted average equity shares outstanding for computing basic and diluted earnings per share. During the year ended March 31, 2017, the company has allotted 114,977 Equity Shares of face value ₹ 1/- each on account of exercise of vested options.
- In accordance with Chapter VIII of SEBI (Issue of Capital and Disclosure requirements) Regulations, 2009, 10,836,800 Equity Shares of ₹1 each were allotted to Qualified Institutional Buyers ("QIBs") on July 28, 2016 at an issue price of ₹166.10 per Equity Share (including premium of ₹155.10 per Equity Share) through Qualified Institutions Placement.
- Out of the issue proceeds of ₹17,999.92 Lakhs from the Qualified Institutions Placement, ₹ 705.79 Lakhs were utilised towards share issue expenses and the balance of ₹17,294.13 Lakhs has been utilised for the objects stated in the offer document.
- During the previous year, the company has divested its entire investment in subsidiaries Applied Clinical Intelligence LLC, USA and TAKE Business Cloud Private Limited and has acquired Ecron Aconova Limited, India. The effects of such acquisitions/divestments were considered in consolidated financial statements for the FY 2016 from the date of acquisition / divestment. Hence the corresponding figures of the previous periods are not comparable with the current year.
- TAKE Solutions Limited and its subsidiaries ("the Group") provide domain centric outcome based services and technology solutions to its clients globally. The Group's operations today have increasingly focused on providing functional and technology services across the domains of SCM and LS. The scope of such services has been enhanced post the recent acquisition of Ecron Aconova Limited and hence a need to reclassify the revenue segments to accurately capture the operations of the Group. The revised business segments will now be classified as Functional Services and Technology Services. Functional services refer to consulting on and performance of core operational blocks of function on behalf of the customers. In life sciences domain, these span the functions of clinical, regulatory, and medical/safety operations that are required to either bring drugs and devices to market post approval or ensure keeping them on market by complying with statutory requirements across the globe. Technology services includes engineering of technology products and/or solutions either proprietary or in partnership with strategic enterprise software vendors that would help solve a business problem relating to compliance, addressing a situation of non-compliance, or enabling process and operational efficiencies, across multifunctional teams within the enterprise as well as their partners & stakeholders. In supply chain domain, these span the functions of engineering services, sourcing and procurement.

**9 a) Item of Expenditure exceeding 10% of total expenditure (₹ in Lakhs) for TAKE Solutions Limited and its Subsidiaries**

| Particulars                   | Quarter Ended           |                   |                         | Year Ended     |                |
|-------------------------------|-------------------------|-------------------|-------------------------|----------------|----------------|
|                               | March 31, 2017          | December 31, 2016 | March 31, 2016          | March 31, 2017 | March 31, 2016 |
|                               | Audited (Refer note 13) | UnAudited         | Audited (Refer note 13) | Audited        | Audited        |
| Software Development Expenses | 6314.14                 | 6558.19           | 5411.09                 | 25646.78       | 19388.68       |
| Other Direct Costs            | 4104.79                 | 3516.89           | 3560.00                 | 13958.07       | 9961.89        |

**9 b) Item of Expenditure exceeding 10% of total expenditure (₹ in Lakhs) for TAKE Solutions Limited**

| Particulars                   | Quarter Ended           |                   |                         | Year Ended     |                |
|-------------------------------|-------------------------|-------------------|-------------------------|----------------|----------------|
|                               | March 31, 2017          | December 31, 2016 | March 31, 2016          | March 31, 2017 | March 31, 2016 |
|                               | Audited (Refer note 13) | UnAudited         | Audited (Refer note 13) | Audited        | Audited        |
| Software Development Expenses | 60.00                   | 60.00             | 60.00                   | 240.00         | 240.00         |
| Other Direct Costs            | 17.64                   | 20.78             | 377.46                  | 221.07         | 514.25         |

10. Previous Period figures have been regrouped/re-arranged wherever necessary to conform to the current period's presentation.

**11. Financial Results of TAKE Solutions Limited (Standalone Information) ₹ in Lakhs**

| Particulars                 | Quarter Ended           |                   |                         | Year Ended     |                |
|-----------------------------|-------------------------|-------------------|-------------------------|----------------|----------------|
|                             | March 31, 2017          | December 31, 2016 | March 31, 2016          | March 31, 2017 | March 31, 2016 |
|                             | Audited (Refer note 13) | UnAudited         | Audited (Refer note 13) | Audited        | Audited        |
| 1. Revenue from Operations  | 545.35                  | 400.00            | 1058.35                 | 1884.59        | 2356.96        |
| 2. Other Income             | 1628.30                 | 520.83            | 897.18                  | 2329.88        | 1564.51        |
| 3. Profit/(Loss) before Tax | 1633.46                 | 216.05            | 1081.79                 | 1851.26        | 2026.02        |
| 4. Profit/(Loss) after Tax  | 1018.26                 | 214.60            | 1006.02                 | 1835.32        | 1822.95        |

12. An interim dividend of ₹ 0.30/- per share was declared for the quarter ended September 30, 2016 and further ₹ 0.30/- per share was declared for the quarter ended December 31, 2016. The Board of Directors have recommended a final dividend of 40% (₹ 0.40 per equity share) for the year ended March 31, 2017, subject to the approval of the members at the ensuing Annual General Meeting. In terms of revised Accounting Standard (AS) 14 "Contingencies and Events occurring after the Balance Sheet date" as notified by the Ministry of Corporate Affairs through amendments to Companies (Accounting Standards) Amendment Rules, 2016, dated March 30, 2016, the company has not accounted for proposed dividend as a liability as at March 31, 2017. Proposed Dividend was however accounted for a liability as at March 31, 2016 in line with the then existing accounting standard.

13. Figures for the quarter ended March 31, 2017 and March 31, 2016 are the derived figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the relevant financial year.

Place: Chennai  
Date: May 18, 2017



For and on Behalf of the Board of Directors

*Srinivasan I.L.R.*  
Srinivasan I.L.R.  
Vice-Chairman & Managing Director

