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TAKE Solutions acquires DataCeutics in a Rs 318 Cr deal

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Strong Quarter 3 results with revenue growth to Rs 521.6 Crores



TAKE Solutions Ltd., a globally recognized domain intensive services provider in Life Sciences, has announced that it will be acquiring Life Sciences services player, DataCeutics in North America. The company has also recently declared its financial results for Q3FY19.

The acquisition as part of the 2021 growth strategy spearheads the growth of Clinical business in accordance with the global Clinical market which is expected to reach $32.9 billion by 2020 . TAKE is poised to gain from the strategic acquisition of DataCeutics, a specialty Clinical Functional Service Provider (FSP) providing quality SAS based statistical programming, clinical reporting and clinical data management.

DataCeutics strengthens TAKE in its high-end Data Sciences capabilities that include Clinical Data Management, Biostatistics and Statistical programming, Medical Writing, Data Standards and conversions as well as depth of major pharma relationships in North America. TAKE plans to complement DataCeutics' capabilities with its own AI-driven clinical platform and near real-time data insights and analytics to deliver improved outcomes for clients across safety, quality, compliance, cycle time and cost. The company has core Clinical Functional Service Provider (FSP) experience and experienced resources in Oncology, Cardiology, Pulmonology, Infectious Disease and CNS.

TAKE reported a revenue growth of Rs 5,216.4 Million, registering a growth of 27.8% as against Rs 4080.2 Million in the corresponding quarter of FY18. Total income rose 28.1% to Rs 5,243.3 Million in Q3FY19 as compared to Rs 4,093.9 Million in Q3FY18.

Ram Yeleswarapu, President and CEO, TAKE Solutions said, "We are delighted to begin 2019 on a high note with this key acquisition. DataCeutics strengthens our capabilities in Data Sciences and FSP / BPO services and widens our therapeutic expertise in Cardiology, Oncology, Pulmonology, CNS, Infectious diseases etc.The addition of these competencies translates to business expansion in North America, Europe and Asian markets."

He further added, "Our quarter 3 results indicate a strong orderbook growth and an on target YoY growth. We are looking forward to bolstering the Clinical business further translating to a healthier pipeline in the coming quarters."