

INTELLECT/SEC/2016-17

May 03, 2016

**1. The National Stock Exchange of India Ltd.,**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G Block, Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051

**2. The Bombay Stock Exchange Ltd.,**  
1<sup>st</sup> Floor, New Trade Ring, Rotunda Building, PJ Towers,  
Dalal Street, Fort, Mumbai – 400 001.

Dear Sirs,

Sub: **Outcome of the Board Meeting held on 03<sup>rd</sup> May, 2016**

We wish to inform you that the Board of Directors of the Company at its meeting held on 03<sup>rd</sup> May, 2016 have approved the following :-

1. Financial results for the quarter and financial year ended 31<sup>st</sup> March, 2016. A signed copy of the Financials as per the format prescribed under Regulation 33 of the Listing Regulations, 2015 and the Auditors' Report are enclosed herewith.
2. Media Release announcing the financial results of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2016 (Copy Enclosed).
3. Appointment of Mr. Arun Shekhar Aran as an Additional Director of the Company and will be an Independent Director.

The Board has also taken on record the following updates :-


1. Revised Scheme of Amalgamation of the subsidiaries, Indigo TX Software Private Limited and Laser Soft Infosystems Limited with Intellect Design Arena Limited with Appointed date as 01<sup>st</sup> April, 2016.
2. Re-classification of Promoters' acting in Concert into public category

Kindly note that the meeting commenced at 11:00 a.m. and concluded at 01:45 p.m.

Kindly take the above information on record and confirm compliance.

Thanking You,

Yours truly,  
for Intellect Design Arena Limited



V V Naresh  
Company Secretary and Compliance Officer



**Intellect Design Arena Limited**

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[www.intellectdesign.com](http://www.intellectdesign.com)

# S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

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Tidel Park, (Module 601, 701 & 702)  
No. 4, Rajiv Gandhi Salai, Taramani  
Chennai-600 113, India

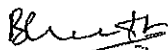
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## Auditor's Report On Quarterly Standalone Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To  
Board of Directors of  
Intellect Design Arena Limited

1. We have audited the quarterly standalone financial results of Intellect Design Arena Limited ('the Company') for the quarter ended March 31, 2016 and the standalone financial results for the year ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subject to audit. The standalone financial results for the quarter ended March 31, 2016 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2015, the audited annual standalone financial statements as at and for the year ended March 31, 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial results for the nine-month period ended December 31, 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 "Interim Financial Reporting", Interim Financial Reporting, specified under the Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results:
  - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 and for the year ended March 31, 2016.

For S.R. Battliboi & Associates LLP  
Chartered Accountants  
ICAI Firm Registration Number: 101049W/E300004



per Bharath N S  
Partner  
Membership Number: 210934  
Place of Signature: Chennai  
Date: May 3, 2016



# **S.R. BATLIBOI & ASSOCIATES LLP**

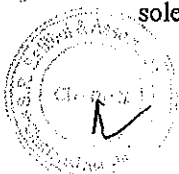
Chartered Accountants

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## **Auditor's Report On Quarterly Consolidated Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
**Board of Directors of  
Intellect Design Arena Limited**

1. We have audited the consolidated financial results of Intellect Design Arena Limited ('the Company'), comprising its subsidiaries, joint ventures, and associates (together, 'the Group'), for the quarter ended and year to date period ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The consolidated financial results for the quarter ended March 31, 2016 are the derived figures between the audited figures in respect of the year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year. The consolidated financial results for the quarter and year to date period ended March 31, 2016 have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2015, the audited annual consolidated financial statements as at and for the year ended March 31, 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the nine-month period ended December 31, 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 "Interim Financial Reporting", Interim Financial Reporting, specified under the Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated financial statements as at and for the year ended March 31, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In respect of the Consolidated financial results of the group included in the statement, we did not audit revenues of Rs. 7,004.69 lakhs and Rs. 26,455.01 lakhs for the quarter and year to date period ended March 31, 2016 respectively, loss after tax (excluding minority interest and share of profits from associates) of Rs. 1,710.84 lakhs and Rs. 4,965.36 lakhs for the quarter and year to date period ended March 31, 2016 respectively, and share of profit and loss from associates of Rs. 178.19 lakhs and Rs. 115.15 lakhs and for the quarter and year to date period ended March 31, 2016 respectively and net assets of Rs. 12,737.87 lakhs and Rs 4,564.51 as at March 31 2016, pertaining to certain subsidiaries, jointly controlled entities and associates whose financial information have been audited by other auditors and whose reports have been furnished to us. Our conclusion on the Consolidated financial results for the quarter and year to date period ended March 31, 2016, in so far as it relates to such subsidiaries, joint ventures and associates is based solely on the reports of the other auditors.



## **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

4. In our opinion and to the best of our information and according to the explanations given to us these quarterly consolidated financial results as well as the year to date results:
  - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - ii. give a true and fair view of the net profit and net loss and other financial information for the quarter ended March 31, 2016 and for the year ended March 31, 2016.
5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2016 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For **S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per **Bharath N S**

Partner

Membership Number: 210934

Place of Signature: Chennai

Date: May 3, 2016



PARTICULARS	QUARTER ENDED				YEAR ENDED	
	Mar 31, 2016 (UnAudited)	Dec 31, 2015 (Un Audited)	Mar 31, 2015 (Un Audited)	March 31, 2016	March 31, 2015	
Income	215,85.79	192,70.41	159,95.18	80,649.64	604,83.87	
Gross Income from Operations	79.40	1,04.41	1,30.40	415.91	3,91.08	
Forex Impact on Hedge accounting	216,65.19	193,74.82	161,25.58	810,65.55	591,23.49	
Net Income from Operations	160,23.79	161,34.65	142,77.39	638,87.62	531,23.49	
Expenditure	5,64.88	5,20.37	4,59.95	20,77.11	19,01.27	
Depreciation/Amortisation	52,34.91	46,30.15	51,03.77	203,03.09	157,82.15	
Other Expenditure	218,23.58	212,85.17	198,64.11	862,61.82	708,06.91	
Profit / (Loss) from Operations before Other Income, Finance Cost & Exceptional Items	(1,58.89)	(19,10.35)	(37,15.53)	(51,96.27)	(99,31.96)	
Other Income	7,60.54	5,78.30	7,10.83	26,10.44	27,52.81	
Profit / (Loss) before Finance Cost & Exceptional Items	6,02.15	(13,32.05)	(30,04.70)	(25,85.83)	(71,79.15)	
Finance cost	40.77	26.73	23.08	1,13.22	80.78	
Profit / (Loss) after finance cost but before exceptional items	5,61.38	(13,58.78)	(30,27.78)	(27,05.05)	(72,59.93)	
Exceptional Items	-	-	-	-	(9,76.63)	
Profit / (Loss) before tax	5,61.38	(13,58.78)	(30,27.78)	(27,05.05)	(72,59.93)	
Tax expenses	(10,30.60)	60.00	51.18	(27,05.05)	(82,36.56)	
Net Profit / (Loss) after tax	15,91.98	(14,18.78)	(30,78.96)	(17,98.73)	1,75.84	
Share of profit / (Loss) of Associate companies - Prior Period	-	-	-	-	(84,12.40)	
Share of profit / (Loss) of Associate companies - Minority Interest	(1,78.20)	85.20	1,14.26	1,42.34	(27.19)	
Profit / (Loss) for the period after taxes, minority interest & Share of Profit/(Loss) of Associate Companies	14,13.78	(11,91.24)	(29,65.90)	(16,83.58)	(82,99.33)	
Paid-up Equity Share Capital	50,38.93	50,30.93	50,09.92	50,38.93	50,09.92	
Equity shares of Rs 5 each	-	-	-	568,65.71	569,10.57	
Reserves excluding revaluation reserves	1.40	(1.18)	(2.97)	(1.67)	(8.30)	
Reserve for Share (EPS) of Rs.5 each (Rs.)	1.34	(1.18)	(2.97)	(1.67)	(8.30)	
Divided	-	-	-	-	-	

**INTELLECT DESIGN ARENA LIMITED**  
(Formerly known as Fin Tech Grid Limited)  
AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2016 PREPARED AS PER INDIAN GAAP

PARTICULARS	QUARTER ENDED				YEAR ENDED	
	Mar 31, 2016	Dec 31, 2015	Mar 31, 2015	Mar 31, 2016	March 31, 2015	
Income	145,60.26	135,13.22	122,27.84	541,94.63	449,19.24	
Gross Income from Operations	79.40	1,04.41	1,30.40	4,15.91	3,91.08	
Forex Impact on Hedge accounting	146,39.86	136,17.69	124,08.24	546,10.54	453,10.32	
Net Income from Operations	102,78.87	109,71.20	114,83.00	416,53.35	433,02.34	
Expenditure	5,18.74	4,86.14	4,14.16	19,04.52	17,05.68	
Depreciation/Amortisation	32,00.19	23,59.90	30,33.94	106,05.54	98,84.69	
Other Expenditure	139,97.80	138,17.24	149,31.10	541,63.41	548,92.71	
Profit / (Loss) from Operations before Other Income, Finance Cost & Exceptional Items	6,41.86	(99,6.1)	(2,52.86)	4,47.13	(9,582.39)	
Other Income	4,51.69	4,24.51	2,97.36	17,56.85	2,203.85	
Profit / (Loss) before Finance Cost & Exceptional Items	10,93.55	224.90	(2,230.50)	22,03.98	(7,378.54)	
Finance Cost	9.86	-	(2,230.50)	9.86	(7,378.54)	
Profit / (Loss) after finance cost but before exceptional items	10,83.69	224.90	(2,230.50)	21,94.12	(7,378.54)	
Exceptional Items	-	-	-	-	(7,378.54)	
Profit / (Loss) before tax	10,83.69	224.90	(2,230.50)	21,94.12	(7,378.54)	
Tax expenses	(11,17.70)	-	(2,230.50)	(10,75.10)	(260.99)	
Net Profit / (Loss) for the period after taxes	22,01.39	224.90	(2,095.91)	32,69.22	(7,117.53)	
Paid-up Equity Share Capital	50,38.93	50,30.93	50,09.92	50,38.93	50,09.92	
Equity shares of Rs 5 each	-	-	-	507,42.35	47,146.67	
Reserves excluding revaluation reserves	2.19	0.22	(2.10)	3.25	(7.12)	
Farming Per Share (EPS) of Rs.5 each (Rs.)	2.08	0.21	(2.10)	3.10	(7.12)	
Divided	-	-	-	-	-	

PARTICULARS	STANDALONE		CONSOLIDATED	
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
EQUITY AND LIABILITIES				
SHAREHOLDERS' FUNDS				
Share capital	50,38.93	50,09.92	50,38.93	50,09.92
Reserves and surplus	507,42.35	471,46.67	568,65.71	569,10.57
	557,81.28	521,56.59	619,04.64	619,20.49
Minority Interest	-	-	-	1.88
NON-CURRENT LIABILITIES				
Deferred tax liabilities (Net)	-	10,75.10	8.00	10,82.92
Long - term provisions	-	15.28	3,23.78	1,18.6
CURRENT LIABILITIES				
Short - term borrowings	15,09.86	22,90.60	22,90.60	7,71.18
Trade payables	121,74.75	98,62.08	182,06.11	136,35.59
Other current liabilities	55,66.66	58,97.10	115,29.03	145,06.01
Short-term provisions	11,50.43	8,80.05	19,55.01	16,06.63
TOTAL	761,82.98	698,86.20	962,17.17	936,43.10
ASSETS				
NON-CURRENT ASSETS				
Fixed assets				
- Tangible assets	144,55.54	101,83.45	192,24.58	134,60.12
- Intangible assets	2,26.64	1,57.25	2,52.26	1,76.55
- Capital work-in-progress	41,37.94	44,80.24	65,52.84	44,80.24
- Intangible assets under development	-	-	-	9,28.83
Goodwill	188,20.12	148,20.94	260,29.68	190,45.74
Non-current Investments	157,39.51	142,37.66	77,84.80	76,33.70
Deferred tax assets (Net)	-	-	14,23.77	28,00.58
Long-term loans and advances	28,11.67	15,46.55	6,56.13	5,69.46
Other non-current assets	23,07.69	17,19.48	65,66.36	50,59.97
CURRENT ASSETS				
Current Investments	29,39.77	151,41.74	29,39.77	151,41.74
Trade receivables	170,54.25	95,85.35	160,43.19	167,07.54
Cash and bank balance	9,81.90	34,98.10	55,20.21	106,21.87
Short-term loans and advances	35,78.37	20,41.23	37,36.05	27,93.55
Other current assets	119,49.50	72,95.15	215,32.08	115,49.46
TOTAL	761,82.98	698,86.20	962,17.17	936,43.10

**NOTES:**

- The above results were reviewed by the Audit committee and approved by the Board of Directors at its meeting held on May 03, 2016.
- The stand-alone financial results of the Company for the quarter ended and year ended March 31, 2016 and consolidated results of the company for the year ended 31st March 2016 were audited by the Statutory Auditors of the Company.
- The name of the company has been changed to Intellect Design Arena Limited from Fin Tech Grid Limited with effect from February 3, 2014 and the necessary regulatory approvals for the same have been obtained.
- Tax expenses include current tax, deferred tax and MAT (net of Credits), wherever applicable.
- No. of Complaints pending at the beginning of the quarter: Nil
- No. of Complaints received during the quarter: 1
- No. of Complaints disposed off during the quarter: Nil
- No. of Complaints lying unresolved at the end of the quarter: Nil
- The Board of Directors of the Company at its meeting held on 21st May, 2015 have approved a Scheme of Arrangement ("the Scheme") enabling the merger of two of its subsidiaries, namely Indigo TV Software Private Limited ("ITSP") and Laser Soft Infosystems Limited ("LSI") with the Company, with effect from 1st April 2015 ("appointed Date"). The Scheme of Arrangement is to be approved by the respective shareholders of all three companies, the creditors of the subsidiaries, the High Court of Madras or the National Company Law Tribunal (as the case may be) and such other statutory/regulatory authorities, as may be applicable. Before it is given effect to, the Board of Directors in its meeting held on May 3, 2016 have now revised the appointed date of merger to April 1, 2016.
- Consequent to the approval obtained for listing on December 16, 2014, the shares of the company have been listed on the National Stock Exchange and Bombay Stock Exchange with effect from December 18, 2014.
- The business of the company falls under a single primary segment i.e. "Software Product license & related services" for the purpose of Accounting Standard AS - 17.
- Pursuant to the approval of the shareholders, on 28th July 2015, Intellect increased its holding in Intellect Polaris Design LLC USA from 5% to 50% at group level, there by discharging a consideration amounting to Rs.13.8 crores for acquiring 45% of the equity share capital on 31st Dec 15. Intellect and Polaris have jointly acquired a facility through this entry to house our offices as well Design Centre at USA.
- Figures of the earlier period, wherever necessary, have been regrouped to conform with those of the current periods.
- Deferred Tax Asset has been recognised on accumulated tax losses to the extent of deferred tax liability as per the provisions of AS 22 - Accounting for Taxes on Income.
- Function wise classification of statement of consolidated Profit and Loss for the Group (Unaudited)

PARTICULARS	QUARTER ENDED				YEAR ENDED	
	Mar 31, 2016	Dec 31, 2015	Mar 31, 2015	Mar 31, 2016	March 31, 2015	
INCOME						
Gross Income from software product license and related services	215,85.79	192,70.41	159,95.18	806,49.64	604,83.87	
Forex Impact on Hedge accounting	79.40	1,04.41	1,30.40	4,15.91	3,91.08	
Income from software product license and related services	216,65.19	193,74.82	161,25.58	810,65.55	608,74.95	
EXPENDITURE						
Software development expenses	105,80.13	94,36.46	85,14.27	391,27.37	305,97.47	
Selling and marketing & General and administrative expenses	98,32.02	80,31.56	70,70.62	340,29.86	261,04.60	
Total Expenditure	204,12.15	174,68.02	155,84.89	731,57.23	567,02.07	
Profit / (Loss) before Interest, depreciation & amortisation	12,53.04	19,06.80	5,40.69	79,08.32	41,72.88	
Research & Engineering expenses	9,27.54	33,59.37	33,47.61	106,29.77	122,03.58	
Depreciation/Amortisation	5,64.88	5,20.37	4,59.95	20,77.11	19,01.27	
Finance Charges	40.77	36.73	23.08	1,19.22	80.78	
Profit / (Loss) after Interest, depreciation & amortisation	(2,80.15)	6,40.89	(32,89.96)	(49,17.79)	(100,12.75)	
Other Income including exceptional items	8,41.53	6,40.89	2,62.17	22,12.73	17,76.19	
Minority Interest / Share of Profit/(Loss) of Associate Companies	2,27.54	(1,31.24)	1,13.07	(1,15.15)	1,13.07	
Other Income including exceptional items	3,83.18	60.00	(29,14.72)	(25,89.90)	(81,23.49)	
Provision for taxation	(10,30.60)	-	51.18	(9,06.32)	1,75.84	
Profit / (Loss) after tax	14,13.78	(11,91.24)	(29,65.90)	(16,83.58)	(82,99.33)	



Place : Chennai  
Date : May 03, 2016

For Intellect Design Arena Limited  
S. Swaminathan, Chief Financial Officer  
Arun Jain, Chairman & Managing Director

## Intellect revenues grow 33% in FY 2015-16

*Revenues cross Rs 800 Cr; New products widen opportunity canvas*

Chennai (India), May 3, 2016: Intellect Design Arena Ltd, a specialist in applying true Digital Technologies across Banking & Insurance, announced its fourth quarter and annual results for FY 2015-16 today. Intellect drives some of the most successful digital transformations across Global Consumer Banking (iGCB), Global Transaction Banking (iGTB), Risk, Treasury & Markets (iRTM) and Insurance (Intellect SEEC).

### I- Business Performance

#### 1. Revenue

Revenues of this year (FY 2015 -16) grew by 33% Y-o-Y stood at Rs. 810.65 Cr (in dollar terms, \$123.81 Mn) as against Rs. 608.75 Cr (in dollar terms, \$99.48mn) in the same period last year

#### 2. Margins

Gross Margin stood at 51.73% as against 49.74% in the same period last year. Margins of this year (2015-16) were at Rs. 419 Cr as against Rs. 303 Cr in the same period last year.

#### 3. Digital led wins

Intellect was awarded 50 Digital led wins in FY16 including 11 wins in this quarter.

#### 4. Investment in SG & A

Investment in Selling & Marketing and General & Administrative expenses(SG & A) for FY2015-16 stood at Rs. 340 Cr (42% of Revenue) as against Rs. 261 Cr (43% of Revenue) last year. Funnel pipeline currently stands at \$ 450mn with 463 opportunities.

#### 5. New products

Intellect has 26 Digital led Financial Technology products including 4 new products launched this year. Intellect proudly unveiled iGTB Release 16, including Apple Watch Support & Artificial Intelligence powered KYC solution, Digital Distribution Suite for the UK Life and Pension markets, Intellect Risk Analyst, the first-ever virtual assistant for underwriters and OneLRM, a comprehensive Basel III Liquidity Risk Management Platform powered by Zf Omni-Channel Risk Visualizer.

## Financial Results for the Fourth Quarter Ended March 31, 2016

Audited consolidated financial results for the fourth quarter ended March 31, 2016 prepared as per Indian GAAP

	QUARTER ENDED			YEAR ENDED	
	March 31, 2016	December 31, 2015	March 31, 2015	March 31, 2015	March 31, 2016
Revenue (INR Lakhs)	21,665.19	19,374.82	16,125.58	60,874.95	81,065.55
Revenue (Mn \$)	32.09	29.39	25.88	99.48	123.81
Software development expenses (SDE)	10,580.13	9,436.46	8,514.27	30,597.47	39,127.37
Gross Margin	11,085.06	9,938.36	7,611.31	30,277.48	41,938.18
Gross Margin %	51.17%	51.30%	47.20%	49.74%	51.73%
Selling & marketing and General & Administrative expenses (SG & A)	9,832.02	8,031.56	7,070.62	26,104.60	34,029.86
Research & Engineering expenses (R& E)	927.54	3,359.37	3,347.61	12,203.58	10,629.77
EBITDA	325.50	(1,452.57)	(2806.92)	(8030.70)	(2721.45)
Depreciation/ Amortisation	564.88	520.37	459.95	1,901.27	2,077.11
Finance Charges	40.77	26.73	23.08	80.78	119.22
Profit / (Loss) after interest, depreciation & amortization	(280.15)	(1,999.67)	(3,289.96)	(10,012.75)	(4,917.78)
Other Income / Expense	663.33	868.43	375.24	1889.26	2327.88
Profit/ (Loss) before tax	383.18	(1,131.24)	(2,914.72)	(8,123.49)	(2,589.90)
Provision for taxation	(1,030.60)	60.00	51.18	175.84	(906.32)
Profit/ (Loss) after tax	1,413.78	(1,191.24)	(2,965.90)	(8,299.33)	(1,683.58)

## II. Management Statement

Arun Jain, Chairman and Managing Director, Intellect Design Arena Limited said, "Achieving over 33% growth during the year and building a healthy qualified funnel for the coming year gives us confidence that Intellect will continue to lead the BFSI segment of products. Intellect has grown its footprint in Asia, India, Middle East, Africa and Europe substantially. America growth was subdued last year. Two of our products, Digital Transaction Banking (DTB) for corporate banks and Quantum Core Banking solution (QCBS) for Central Banks, have acquired global leadership gives us additional confidence for other products to get into leadership quadrant."

S Swaminathan, Chief Financial Officer, Intellect Design Arena Limited, said, "With the success of last year growth, we have increased our investments in Marketing, Pre sales and additional leadership during the quarter for capacitating growth target of 22% to 26% in coming year. The Board took decision during the quarter to follow global Product companies' practice of capitalizing new product developments effective Jan 1st, 2016. After considering the capitalization of new product development during the quarter and tax adjustments, we could realize 14.14 Cr PAT during the quarter."

## III. Board Announcement

**Arun Shekhar Aran inducted as Additional Director on the Board and will be an Independent Director of Intellect**

Arun Shekhar Aran is the CEO of NUCSOFT Solutions Ltd., an end-to-end solutions provider to the BFSI sector. With over two decades of being associated with the financial technology space, Arun Shekhar brings significant experience, business insight, management acumen and global perspective to Intellect Design Arena Limited. He holds a B. Tech. degree from Indian Institute of Technology, Delhi and an MBA degree from Indian Institute of Management, Ahmedabad.

## IV. Digital led Wins

The Intellect suite of products is built on robust and contemporary Digital Technologies. With our path-breaking Digital 360 approach, we have been able to address all aspects of our customers' digital transformation requirements, and also to forge strong relationships, which unlock lasting value. Q4 shows promise of such rich engagements.

- Intellect won 2 multiyear deals from new license holders for Small Finance Banks for Intellect Digital Core Banking. Intellect won these deals because of superior Digital 360 technology against all established players in the market.
- One of the largest Bank of Bahrain has chosen Digital Transaction banking platform suite to lead in Corporate banking. This win makes 11th win in a row for DTB platform during the year.
- Intellect One Treasury won 2 deals during the quarter from Indian banks. This makes One Treasury live in over 35 institutions globally.
- Intellect Lending platform has won 2 deals during the quarter from Middle East and Asia Pacific because of Digital 360 technology. This win will make 61 banks using Intellect Digital Lending.
- Digital Face launched during December 2015, has acquired 4 new customers during the quarter



## V. Powering Digital Transformations with Research & Innovation

FT 8012, the World's First Design Center for Financial Technologies, was set up by the company in Chennai, India in 2013. The power of collaborative design enabled at the design center makes digital transformations easier, faster and more cost effective. Intellect's next generation digital products and platforms are also designed at FT 8012.

Intellect proudly unveiled four products during FY 2015 – 16:

- **IGTB Release 16, including Apple Watch support and A.I. KYC:** iGTB Release 16, including Sanctions Screening – a new, faster and more comprehensive KYC solution – and the extension of CBX (Corporate Banking Exchange), the **true omni-channel digital enterprise platform**, to Apple Watch and other smartwatch devices. Sanctions Screening, designed by iGTB, is an Artificial Intelligence (AI) powered solution that goes beyond current KYC methods by incorporating a **natural language contextual search** of social media to construct a broader and more accurate view. iGTB's new solution, now live, leverages machine learning, Artificial Intelligence and other state-of-the-art technologies to help protect banks from commercial risk.
- **Intellect OneLRM:** Intellect One LRM is a comprehensive BASEL III Liquidity Risk Management solution specifically designed for advanced markets. With a power packed BCBS 248 Intraday Bank Liquidity Management and Omni-Channel digital Risk Visualizer, Treasurers, CROs CFOs and Funding Managers now have a comprehensive Liquidity Risk Management product to prevent liquidity squeezes by providing accurate cash projections with hi-order precision. This product also provides cost effective funding option, which helps mitigate risk of credit erosion, regulatory fines and reputational damage. The solution acts as single point for managing liquidity risk across the organisation.
- **Digital Distribution Suite for the UK Life and Pension markets:** Digital Distribution Suite for the UK Life and Pension markets is designed to strengthen the customer relationship throughout all touch points of the sales and service process, delivering consistent, high quality customer experience irrespective of channel or device. The first end-to-end transformation suite of its kind designed for the UK market comprises of seven business apps that enable insurers to provide innovative customer centric capabilities leading to profitable growth far more quickly and cost effectively than previously possible.
- **Intellect Risk Analyst:** Intellect Risk Analyst is the first ever virtual assistant for underwriters launched on the Cloud. Available until recently only as enterprise software, this tool is now available via a subscription model directly to underwriters, agents and carriers. Intellect Risk Analyst is aimed to change the manual approach to underwriting with the latest advancements in technology and improve loss ratios and profitability. It is designed to make underwriting faster and more efficient than it ever was. It offers quick, effective and accurate risk predictions in minutes by just entering a single company name.

## VI. Delightful and Reliable Implementations

Intellect continues to deliver over 87% implementations ahead of schedule and in full in FY16. Some of the significant implementations during the last quarter:

- Tacirler Investment, a leading investment company in Turkey has gone live with Intellect Order Management System. This go-live enables much needed flexibility to adapt to changing regulatory needs and gives faster time to market advantage.
- One of the leading private sector banks in the country has gone live with Intellect's SME Digital initiative demonstrating the power of apps and Canvas technology.
- A leading government-owned commercial bank in India has gone live with Intellect's Anti Money Laundering product.
- A leading Indian multinational banking and financial services company has gone live with Intellect Wealth to provide its clients enhanced customer experience.
- One of the most sought after micro finance institutions in the country has gone live with the Intellect Lending suite. This solution will power the client's wholesale portfolio covering SME, Business Enterprise (Corporate) and Channel Finance verticals.
- A leading wealth management company in London has gone live with Fund Switch from Intellect SEEC. This solution allows Partners to perform fund switches on behalf of clients, making use of straight through processing to achieve cost savings per switch.

## VII. Acclaimed by Experts

Intellect's cutting-edge digital technologies and digital products for Consumer Banking, Transaction Banking, Risk, Treasury & Markets and Insurance have been acclaimed by well known global analysts and research firms.

- Intellect included as a "Global Player" for Combined Deals & "Global Pursuer" for New Named Deals in Forrester' Global Banking Platform Deals report<sup>1</sup>
- Intellect Digital Core featured in Ovum's Decision Matrix report for Core Banking Systems in the European Market
- Intellect Design ranked amongst the Global Top 100 vendors by IDC in 2015 Fintech Ranking
- Intellect Cards named amongst "Regional Champions" and "Specialist" in Origination & Collect in Celent's report titled "Card Management and Transaction Processing Vendors Part II: Packaged Software Vendors"
- Intellect ranked #1 in "Overall Winner" and #1 in "Enterprise Efficiency" at IDC FinTech Real Results Awards for iGCB Lending Suite Implementation at Ahli Bank
- Intellect ranked #1 in "Customer Experience" at IDC FinTech Real Results Awards for implementation of CBX at National Bank of Kuwait
- Intellect Claims implementation at Nationwide financials featured as an Example for Claims Marketplace in Novarica's report

<sup>1</sup>Global Banking Platform Deals Survey 2016: New Customer Dynamics Reshape The Industry, Forrester Research, Inc., March 24, 2016

### VIII. Leadership Additions

Given the exciting market opportunities, the rich suite of Digital FinTech products and the brand that Intellect has in the global arena, the company has been able to attract Senior Executives from Competition, who bring strategic expertise into its over 100-strong Leadership team. Senior Leadership hires in the quarter include:

- **Ravi Srinivasan, Head – Service Delivery, Digital Core, iGCB:** Ravi Srinivasan brings with him global expertise of over 25 years spanning BFSI and specializing in enterprise-wide turnkey solutions for some of the world's largest financial institutions. Formerly with Wipro as a global client partner, he has demonstrated success in implementing complex projects across APAC, Australia, EMEA, UK and US including upgrade projects for the Ministry of Finance, Government of Singapore. With his vast experience across geographies Ravi supports implementation of Digital Core.
- **Michel Jacobs, Head - New Market Strategy, iGTB:** Michel Jacobs is from Netherlands and graduated with a degree in Computer Science. After serving the Dutch Air Force, he moved to the US where he has handled various senior leadership roles with eFunds and S2 Systems across banking and payments. Prior to Intellect, Michel served as EVP – Central Product Strategy with FIS. Within Intellect, Michel is responsible for driving iGTB's product and marketing strategy for new cloud based market segments and will also lead the Partner Alliances & Acquisition strategy.
- **Akash Gupta, Head - Service Delivery, Intellect Payments:** With nearly three decades of experience in the financial services industry, Akash has handled senior leadership roles while working with Royal Bank of Scotland, ABN AMRO Bank, Bank of America and ITC Classic Finance. He was part of the leadership team that pioneered 365 days banking, doorstep delivery, and extended banking hours at Bank of America. During his tenure with Arete Financial Partners, Singapore, he has also influenced geographies such as Malaysia, Thailand, Indonesia, Vietnam, and the UK.
- **Mikael Estvall, Head - Business Development, Nordics & Baltics region, Sweden:** Mikael Estvall has over 25 years of experience in financial services. He has worked in multiple roles spanning from sales, training, product management, marketing and divisional management. He has been closely associated with the digitization of FX markets, electronic trading, straight through processing and clearing. He has worked with Misys, NASDAQ, OMX, Reuters and other firms in the financial technology space. He is based in Stockholm, Sweden.

**Investor Conference Call**

The Board of Directors of Intellect Design Arena Limited met on **3<sup>rd</sup> May 2016**, to take on record the financial results of the company for the Fourth Quarter ended March 31, 2016.

Intellect Design Arena Ltd. will host an Investors Conference Call on **3<sup>rd</sup> May 2016**, where the Senior Management of Intellect will comment on the company's performance during the Fourth Quarter ended March 31, 2016 and respond to questions from participants. **The conference call will take place at 17:00 Hrs IST on Tuesday, 3<sup>rd</sup> May 2016.**

The dial-in numbers to join the conference call:

<b>Conference Name</b>	:	<b>Q4 FY16 Investor earnings call</b>	
<b>Date</b>	:	<b>3<sup>rd</sup> May 2016</b>	
<b>Time</b>	:	<b>17:00 to 18:00 IST</b>	
<b>Conference ID</b>	:	<b>2422409</b>	
<b>ACCESS NUMBERS</b>			
<b>MUMBAI</b>	:	<b>Primary Access Toll Number</b>	<b>: 02230360400</b>
<b>BANGALORE</b>	:	<b>Primary Access Toll Number</b>	<b>: 08030360400</b>
<b>DELHI</b>	:	<b>Primary Access Toll Number</b>	<b>: 01130360400</b>
<b>CHENNAI</b>	:	<b>Primary Access Toll Number</b>	<b>: 04430360400</b>
<b>INDIA</b>	:	<b>Primary Access Toll free Number</b>	<b>: 180030131313</b>
<b>HONG KONG</b>	:	<b>Primary Access Toll free Number</b>	<b>: 800901420</b>
<b>SINGAPORE</b>	:	<b>Primary Access Toll free Number</b>	<b>: 8001011906</b>
<b>US and Canada</b>	:	<b>Primary Access Toll free Number</b>	<b>: 18663944523</b>
<b>UK</b>	:	<b>Primary Access Toll free Number</b>	<b>: 08081681758</b>
<b>UAE</b>	:	<b>Primary Access Toll free Number</b>	<b>: 8000174397</b>

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