

INTELLECT/SEC/2017-18

May 03, 2017

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

Scrip Code :
INTELLECT

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

Scrip Code :
538835

Dear Sirs,

Sub: **Outcome of the Board Meeting held on May 03, 2017**

We wish to inform you that the Board of Directors of the Company at its meeting held on 03rd May, 2017 considered and approved the following :-

1. Audited Financial results as set out in compliance with Indian Accounting Standards (IND AS) for the quarter and financial year ended 31st March, 2017 together with Auditor's Report and Form A to be filed with the stock exchanges.
2. Media Release announcing the financial results of the Company for the quarter and financial year ended 31st March, 2017 (Copy Enclosed).
3. Restated audited financial statements for past 5 financial years as required for the purpose of Rights Issue

Kindly note that the meeting commenced at 11:30 a.m. and concluded at 02:45 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

Registered Office: 244 Anna Salai, Chennai - 600 006, India | Ph: +91-44-2852 3280 / +91-44-2852 4154
Corporate Headquarters: SIPCOT IT Park Siruseri, Chennai - 600 130, India. | Ph: +91-44-3341 8000
www.intellectdesign.com

FORM A

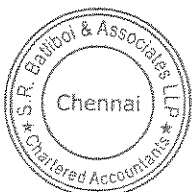
Covering Letter of the Annual Audit Report to be filed with the Stock Exchanges

1	Name of the Company	Intellect Design Arena Limited
2	Annual financial statements for the year ended	March 31, 2017
3	Type of audit observation	Un-modified
4	Frequency of observation	NA
5	To be signed by- <ul style="list-style-type: none"> ▪ CEO – Mr. Arun Jain ▪ CFO – Mr. S. Swaminathan ▪ Audit Committee Chairman – Arun Shekhar Aran ▪ Auditor of the Company 	   <p>For S.R. Batliboi & Associates LLP Chartered Accountants Firm Registration Number: 101049W/ E300004</p>  <p>per Bharath N S Partner (Membership No. 210934) Chennai</p>

Auditor's Report on Consolidated Year to Date Financial 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 accompanying statement of consolidated financial results of Intellect Design Arena Limited ('the Company'), comprising its subsidiaries (together, 'the Group'), its associates and joint controlled entities, for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The consolidated financial results for the year ended March 31, 2017 have been prepared on the basis of the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2017 and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which 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 audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2017 which was prepared in accordance with the applicable accounting standards and other accounting principles generally accepted in India and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, except for the additional information provided under Note 12 of the Statement which has been presented based on financial information compiled by the management and have not been audited by us
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, and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries / associates / joint controlled entities these consolidated financial results for the year:
 - i. include the year-to-date results of the following entities;
 1. Intellect Design Arena Limited, UK
 2. Intellect Design Arena SA, Switzerland
 3. Intellect Design Arena Pte Ltd, Singapore
 4. Intellect Design Arena Co. Ltd, Vietnam
 5. Intellect Design Arena FZ - LLC, Dubai
 6. Intellect Commerce Limited
 7. Laser Soft Infosystems Limited




S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

8. SFL Properties Private Limited
9. Indigo TX Software Private Ltd
10. Intellect Payments Limited
11. Intellect India Limited
12. Intellect Design Arena Ltd, Chile
13. Intellect Design Arena Inc., USA
14. Intellect Design Arena Philippines, Inc, Philippines
15. Intellect Design Arena, PT, Indonesia
16. FT Grid Pte Ltd, Singapore
17. Intellect Design Arena Pty Ltd, Australia
18. Intellect Design Arena Inc. Canada,
19. Intellect Design Arena Limited, Thailand,
20. Intellect Design Arena, SDN BHD, Malaysia,
21. SIFEC Technologies Asia (P) Ltd, India
22. Sonali Polaris FT Ltd, Bangladesh
23. Intellect Polaris Design LLC, USA
24. NMS Works Software Private Limited
25. Adrenalin Adrenalin eSystems Limited

- ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFID/FAC/62/2016 dated July 5, 2016 in this regard; and
- iii. give a true and fair view of the consolidated net loss and other financial information for the consolidated year to date results for the year ended March 31, 2017.

4. We did not audit the financial statements and other financial information, in respect of 19 subsidiaries, whose Ind AS financial statements include total assets of Rs 40,105.86 Lakhs and net assets of Rs. 4,866.30 Lakhs as at March 31, 2017, and total revenues of Rs 35,142.79 Lakhs for the year ended on that date and net cash outflows of Rs 348.14 lakhs for the year ended on that date. These Ind AS financial statements and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. The consolidated Ind AS financial statements also include the Group's share of net profit of Rs. 656.22 Lakhs for the year ended March 31, 2017, as considered in the consolidated Ind AS financial statements, in respect of two associates and one joint venture, whose financial statements, other financial information have been audited by other auditors and whose reports have been furnished to us by the Management. Our opinion, in so far as it relates to the affairs of such subsidiaries, joint controlled entities and associates is based solely on the report of other auditors. Our opinion is not modified in respect of this matter.

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


per Bharath N S
Partner
Membership No.: 210934

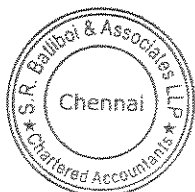
Place: Chennai
Date: May 3, 2017



Auditor's Report on Quarterly 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 accompanying statement of quarterly standalone financial results of Intellect Design Arena Limited ('the Company') for the quarter ended March 31, 2017 and for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter ended March 31, 2017 and year ended March 31, 2017 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2016, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2017, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which 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 review of the standalone financial results for the nine-month period ended December 31, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, Interim Financial Reporting, specified under 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 Ind AS financial statements as at and for the year ended March 31, 2017; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, except for the additional information provided under Note 12 of the Statement which has been presented based on financial information compiled by the management and have not been audited by us
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:



S.R. BATLIBOI & ASSOCIATES LLP

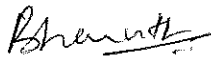
Chartered Accountants

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
 - ii. give a true and fair view of the net loss and other financial information for the quarter ended March 31, 2017 and for the year ended March 31, 2017.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per Bharath N S

Partner

Membership No.: 210934

Place : Chennai

Date : May 3, 2017





INTELLECT DESIGN ARENA LIMITED

CIN : L72500TN2011PLC080183
 Regd Office : Carex Centre, 244 (Old no. 713) Anna Salai, Chennai 600 006
AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS OF INTELLECT DESIGN ARENA LIMITED
 FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017
 Prepared in compliance with the Indian Accounting Standard (Ind-AS)

PARTICULARS	Rs. in Lakhs			
	Quarter ended March 31, 2017 Audited (Refer Note 3)	Quarter ended December 31, 2016 Unaudited	Year ended March 31, 2017 Audited	Year ended March 31, 2016 Audited
Income				
Gross Income from Operations	135,99,44	124,83,06	516,97,50	810,55,55
Net Income from Operations	135,99,44	124,83,06	516,97,50	810,55,55
Expenditure				
Employee cost	121,91,77	115,56,51	442,19,95	717,84,30
Depreciation/Amortisation	5,73,53	5,66,43	22,60,71	20,64,98
Other Expenditure	37,59,11	27,62,13	108,65,97	202,96,48
Total Expenditure	165,24,41	148,85,07	579,46,63	941,45,76
Profit / (Loss) from Operations before Other Income, Finance cost	(29,24,97)	(23,96,01)	(77,08,67)	(57,90,17)
Other Income	8,18,33	5,49,93	17,46,96	41,91,88
Finance cost	(21,06,64)	(18,47,08)	(45,62,61)	(32,14,85)
Profit / (Loss) before tax expenses	(42,93,28)	(36,93,16)	(104,24,32)	(48,12,14)
Tax expenses	(24,92,56)	(21,59,01)	(56,14,91)	(24,27,75)
Net Profit / (Loss) after tax	(67,85,84)	(58,52,17)	(160,39,23)	(72,39,89)
Share of profit / (loss) of Associate companies - Prior Period	-	-	-	1,42,34
Minority Interest	(24,92,56)	(21,59,01)	(56,14,91)	(24,27,75)
Share of Profit / (Loss) of Associate companies	(24,92,56)	(21,59,01)	(56,14,91)	(24,27,75)
Other Comprehensive Income (net of tax)	(4,10,06)	43,72	(1,87,44)	(75,47)
Total Other Comprehensive Income (net of tax)	(4,10,06)	43,72	(1,87,44)	(75,47)
Profit / (Loss) before tax	(71,95,90)	(14,18,45)	(218,54,17)	(96,87,36)
Share of Profit / (Loss) of Associate Companies	(29,02,62)	(21,15,29)	(58,02,35)	(24,20,46)
Profit / (Loss) after tax	(42,93,28)	(35,33,16)	(160,51,82)	(72,66,90)
Earnings per Share (EPS) of Rs.5 each	(2.47)	(2.14)	(5.96)	(2.93)
Diluted EPS	(2.47)	(2.14)	(5.96)	(2.93)

NOTES:

1) The audited consolidated and standalone financial results for the quarter and year ended March 31, 2017 have been taken on record by the Board of Directors at its meeting held on May 3, 2017. The Statutory auditors have expressed an unqualified audit opinion on these financial results. The consolidated and standalone financial results are prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

2) In compliance with the Ministry of Corporate Affairs (MCA) Notifications dated 16th February, 2016, announcing the Companies (Indian Accounting Standards) Rules 2015 (Ind AS), the Group has prepared its standalone financial statements adopting Ind AS with effect from 1st April 2015 (with transition date of 1st April, 2015). The impact of transition has been accounted for in opening reserves and the comparative period results for quarter and year ended March 31, 2016 have been restated accordingly.

3) The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2017 and the unaudited published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the financial year which were subjected to limited review.

4) Statement of Asset and Liabilities

PARTICULARS	Rs. in Lakhs			
	As at March 31, 2017	As at March 31, 2016	As at March 31, 2017	As at March 31, 2016
ASSETS				
Non-current assets				
(a) Property, Plant and Equipment	161,22,37	144,55,59	196,05,06	178,05,40
(b) Capital work-in-progress	4,72,30	29,10,94	4,15,54	39,54,53
(c) Goodwill	-	-	77,28,14	77,28,14
(d) Other intangible assets	4,23,82	2,26,64	2,52,27	2,52,27
(e) Intangible assets under development	65,74,04	12,72,00	134,13,36	31,98,31
(f) Investment in subsidiary, associate and a joint venture	145,89,45	145,89,45	31,76,01	31,76,01
(g) Deferred taxes	4,05,81	4,05,81	12,38,48	12,38,48
(h) Financial Assets	-	-	-	-
(i) Investments	-	10,47,12	10,47,12	10,47,12
(j) Loans	20,14,10	10,19,63	15,50,73	15,50,73
(k) Derivative instruments	-	2,89,30	2,89,30	2,89,30
(l) Non-current assets	41,66,33	37,67,25	87,44,02	69,14,80
Current assets				
(i) Investments	37,08,07	30,07,02	37,08,07	30,07,20
(ii) Trade receivables	166,56,66	105,40,62	204,84,15	153,07,92
(iii) Cash and cash equivalents	23,13,90	9,61,90	84,13,25	59,94,89
(iv) Loans	2,63,31	3,86,05	4,20,86	7,18,73
(v) Bank balances other than (iii) above	9,58,10	9,58,10	9,58,10	9,58,10
(vi) Derivative instruments	387,82,09	148,20,14	285,22,23	90,66,97
Other current assets	507,02,05	1,134,24,01	1,012,59,39	1,012,59,39
Total Asset	907,02,05	1,134,24,01	1,012,59,39	1,012,59,39

PARTICULARS	As at March 31, 2017		As at March 31, 2016	
	Standalone	Consolidated	Standalone	Consolidated
EQUITY AND LIABILITIES				
Equity Share Capital	50,86,69	50,86,69	50,86,69	50,86,69
Other Equity	473,75,80	506,90,86	547,47,69	960,92,84
Non-current liabilities				
Financial liabilities	56,32,54	56,32,54	6,30	8,00
Deferred Tax Liabilities (Net)	-	-	-	-
Other non-current liabilities	-	-	-	-
Current liabilities				
(i) Borrowings	171,85,13	15,09,86	176,03,70	22,90,67
(ii) Trade payables	55,36,97	84,41,79	144,05,20	110,54,50
(iii) Other current liabilities	87,12,86	92,99,59	180,01,70	244,88,67
Provisions	12,12,66	11,50,43	29,40,19	22,78,79
Total Equity and Liabilities	907,02,05	1,134,24,01	1,012,59,39	1,012,59,39
5. Reconciliation of the Standalone and Consolidated Statement of Profit and Loss as previously reported under GAAP to Ind AS				
	Year ended March 31, 2016			
	Standalone	Consolidated		
Net Profit under the previous Indian GAAP	32,69,22	(16,83,57)		
i) Fair valuation of Financial Instruments	(4,48,11)	(4,48,11)		
ii) Adjustment of Actuarial Losses	81,49	75,47		
iii) Adjustments on consolidation of Associate and Joint Ventures	-	(21,12)		
iv) Adjustments on consolidation of Associate and Joint Ventures	26,32,17	(23,44,99)		
v) Other comprehensive income (net of tax)	(81,48)	(75,47)		
Total Comprehensive Income	25,50,69	(24,20,46)		
6. Reconciliation of the Standalone and Consolidated Equity as previously reported under GAAP to Ind AS				
	Year ended March 31, 2016			
	Standalone	Consolidated		
Total Equity under the previous Indian GAAP	507,42,35	568,65,71		
i) Fair valuation of Financial Instruments	(51,50)	(4,61,95)		
ii) Adjustments on consolidation of Associate and Joint Ventures	-	(31,088)		
Total Equity under Ind AS	505,90,85	560,92,84		
7. Tax expenses include current tax, deferred tax and MAT (Net of Credits), wherever applicable. Deferred Tax Asset has been recognised on accumulated tax losses to the extent of deferred tax liability.				
8. The Board of Directors of the Company at its meeting held on 21st May, 2015 has approved a Scheme of Arrangement ("the Scheme") enabling the merger of its wholly owned subsidiaries, namely Intellect IT Software Private Limited ("ITSP") and Laser Soft Infosystems Limited ("LSI") with the Company, with effect from 1st April 2015 ("Appointed Date"). Subsequently the Board of directors at its meeting held on May 3, 2015 had revised the appointed date of merger to April 1, 2016. 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 authority(ies), as may be applicable before it is given effect to.				
9. The business of the Company falls under a single primary segment Le. Software Product License & related services for the purpose of Ind AS 108.				
10. The Board of Directors of the Company approved filing of a Draft Letter of Offer in connection with a proposed offering of equity shares of the Company of face value of Rs.5/- for an aggregate amount of Rs 20000 Lakhs. The LOF has been filed with SEBI/Stock exchanges on January 27, 2017 and has been approved. The amount of Rs 20000 Lakhs, the LOF has been filed with SEBI/Stock exchanges on January 27, 2017 and has been approved. The amount of Rs 20000 Lakhs, the LOF has been filed with SEBI/Stock exchanges on January 27, 2017 and has been approved. The amount of Rs 20000 Lakhs, the LOF has been filed with SEBI/Stock exchanges on January 27, 2017 and has been approved.				
11) Figures of the earlier period, wherever necessary, have been regrouped to conform with those of the current periods.				
12) Additional information on function wise classification of statement of Profit and Loss of the Company (Unaudited / not reviewed).				

For Intellect Design Arena Limited
 S. Swaminathan
 Chief Financial Officer

Arun Jain
 Chairman & Managing Director

Intellect Q4 FY 17 revenues grow 11% QoQ to Rs 250 Cr

Intellect Ranked #1 in Digital Core in Retail Banking Systems and #1 in Payment Systems and #2 Digital Banking Exchange by IBS Annual Sales League Table 2017

EBITDA stood at Rs. 15.64 Cr and PAT stood at Rs. 10.6 Cr in Q4 FY 17 registering positive bottomline

Chennai (India), May 3, 2017: Intellect Design Arena Ltd, a digital technology product solutions provider across banking, financial services and insurance industry, announced its fourth quarter and annual results for FY 2016-17 today.

I. Executive Summary

Q4 FY 17 Financial Highlights:

- Revenues for the quarter ended 31st March 2016 stood at Rs. 250 Cr as against Rs. 226 Cr in the last quarter representing 11% QoQ growth and as against Rs. 217 Cr in the same period last year representing 16% YoY growth
- In dollar terms, revenue for Q4 FY 17 went up to \$ 37.37 mn as against \$33.57 mn in the last quarter representing 11% QoQ growth. In Constant Currency terms, dollar revenue stood at \$38.49 Mn at Q4 FY 16 rates. Average USD – INR Conversion rate for the quarter (1st Jan 2017 – 31st Mar 2017) stands at Rs. 67
- Collections up by 17% QoQ to Rs. 272 Cr which is more than the Q4 FY 17 revenue of Rs. 250 Cr
- DSO days reduced by 19 days and stood at 161.
- EBITDA stood at Rs. 15.64 Cr and PAT stood at Rs. 10.6 Cr in Q4 FY 17 registering positive bottomline

Annual (FY17) Financial Highlights:

- Total Revenues for this year (FY 2016 -17) grew by 13% Y-o-Y stood at Rs. 914 Cr as against Rs. 811 Cr in last year.
- In dollar terms, revenue stood at \$ 136 Mn as against \$ 124 Mn in last year representing 10% YoY Growth. Average USD – INR Conversion rate for the full year (1st Apr 2016 – 31st Mar 2017) stands at Rs. 67.09
- Software License and AMC revenue stood at Rs. 326 Cr, up by 21% over last year recording consistent growth for the last three years. Software License and AMC revenue contributes 36% of the Total revenue in FY 17, 34% in FY 16 and 33% in FY 15.
- Gross Margin stood at 49.3%. Margins of this year (2016-17) were at Rs. 450.32 Cr as against Rs. 415.65 Cr in the same period last year.
- Including the order wins recorded this quarter, Intellect's customer base stands at 209

The above financial data is additional information on function wise classification of statement of Profit and Loss of the Group on a consolidated basis and is unaudited and has not been subjected to review

II. Acclaimed by Experts

IBS Annual Sales League Table 2017 – the acknowledged barometer of global banking system ratings, ranked Intellect as **#1 best selling Digital Core in Retail Banking Systems and #1 best selling Payment System and #2 best selling Digital Banking Exchange**

Independent Research Firm, Forrester Research Inc ranked Intellect as 'Global Pursuer' and a 'Global Player' in 2017 for new-named clients and combined deals (new and existing clients)

Some of the other significant recognitions by renowned global analysts and research firms are:

- Intellect Design Arena recognized as a Leader for the 6th consecutive year in Gartner's Magic Quadrant for Global Retail Core Banking
- Vietnam Bank for Social Policies wins Celent Model Bank Award with Intellect's Digital Core
- MF Utility, a national transaction aggregation infrastructure, powered by Intellect, wins the coveted Banking Technology Award 2016 in the Best Industry Infrastructure Initiative category
- Intellect iGTB awarded Fintech Finance Digital Transaction Banking Gold award. iGTB scoops top prize for its market-leading Digital Transaction Banking solutions
- Intellect ranked #1 at IDC Financial Insights FinTech Rankings Real Results Awards 2016 for its core banking implementation at Sonali Bank
- Intellect Digital Face featured amongst Top Digital Banking Enablers in IBS Intelligence report "The Future of Digital Banking"
- Intellect SEEC powered "StarStone" wins Celent's 2017 "Model Insurer" Award for Data Mastery and Analytics
- Intellect listed as one of the Global vendors offering Operational Risk Management in Aite's report "Global Business-to-Business Payments: Addressing Ecosystem Evolution."

III. Management Statement

Arun Jain, Chairman and Managing Director, Intellect Design Arena Limited said, *"Intellect brand has established its roots as an independent brand with trusted products, impeccable deliveries and wider reach of sales network. Intellect has been recognized as #1 in Retail banking Systems, #2 in Digital banking exchange, #1 in Payment Systems worldwide by IBS Intelligence, among the crowded competition. This has provided right kind of tail winds for our journey. I would like to thank each Intellect associate who has contributed in this journey of transformation by applying Design Thinking in building Digital products for financial industry worldwide. I also take this opportunity to thank all the shareholders and Analysts who trusted Intellect's Vision."*

S Swaminathan, Chief Financial Officer, Intellect Design Arena Limited, said, *"We are happy to observe that the efforts made in the last couple of quarters have resulted in driving revenue growth, accelerating collections and managing cost better. The above has contributed in delivering positive EBITDA as well positive PAT in Q4 FY 17 in addition to reduction in DSO."*

IV. Reliable Implementations

Intellect went live in financial institutions across the world. The significant implementations in FY 17 include:

- Intellect's iGTB Payment Hub is live in CIBC, one of the largest Canadian Bank. CIBC has implemented phase 1 of the bank's next generation payments infrastructure for business clients. CIBC's goal is to drive growth by leading with innovation while helping to simplify how clients manage their business.
- Central Bank of Lesotho, the Lesotho Monetary Authority in Southern Africa has successfully implemented Intellect Quantum Central Banking Solution with zero errors during migration despite complex integration with multiple external interfaces.
- El Taamir, the leading mortgage finance company with 40% share of the Egyptian market and fully owned by the Government of Egypt rolled-out Intellect Lending suite. The implementation was completed in just seven months including data migration.
- Citizens Development Business Finance PLC (CDB) has gone live with Intellect's DIGITAL FACE, an Omni Channel solution catering to demands of the modern customers. CDB will now be able to offer digital products for their retail customers. CDB customers can now enjoy seamless Omni channel digital experience across internet and mobile.
- Intellect Digital Core has gone live with a private bank in Sri Lanka, a commercial bank in UAE and a small finance bank in India
- Intellect lending platform has gone live with 4 banks in the Middle East and Africa enabling the banks to efficiently manage their lending operations with faster launch of new products in the markets
- A multinational financial services company in Canada did a successful nationwide launch of an electronic insurance application. eAPP is part of the Distribution & Service Suite from Intellect SEEC, the insurance division of Intellect. The product was delivered in both English and French (Canada's official languages)
- Intellect's Algorithmic Liquidity Management Solution has gone live in 2 multi - national banks along with another go-live in a Swedish bank

V. Fund Raising Plan:

The board had already approved the raising of funds through issue of equity shares to the existing shareholders of the Company on a rights basis. The company has filed the "Draft Letter of offer" for the Rights Issue and it has received the final observation letter from SEBI.

Financial Results for the Fourth Quarter Ended March 31, 2017

Additional Information on function wise classification of statement of Profit and Loss of the Group
(Consolidated Unaudited / Not Reviewed)

Particulars	QUARTER ENDED		YEAR ENDED	
	March 31, 2017	December 31, 2016	March 31, 2017	March 31, 2016
	Rs. In Lakhs			
INCOME				
Income from software product license and related services	250,35.15	226,45.69	913,57.50	810,65.55
EXPENDITURE				
Software development expenses	124,65.39	121,98.69	463,26.00	395,00.01
Selling & marketing and General & Administrative expenses	85,59.52	101,09.54	391,02.94	330,50.24
Research & Engineering expenses	16,73.69	19,75.99	71,92.08	106,29.77
Provision for Debts and Write offs	7,72.14	2,09.02	12,33.16	9,79.62
Total Expenditure	234,70.74	244,93.24	938,54.18	841,59.64
EBITDA	15,64.41	(18,47.55)	(24,96.68)	(30,94.09)
Depreciation/Amortisation	6,00.58	6,12.04	24,13.99	20,77.11
Finance Charges	4,02.50	3,25.96	11,30.24	1,19.22
Profits / (Loss) before other income / minority interest	5,61.33	(27,85.55)	(60,40.91)	(52,90.42)
Other Income including exceptional items	(2,38.81)	14,56.56	32,35.56	18,69.71
Minority Interest/ Share of profit/(loss) of Associate Companies	31.98	1,41.77	6,56.24	93.93
Profit / (Loss) before tax	3,54.50	(11,87.22)	(21,49.11)	(33,26.78)
Provision for taxation	7,05.87	(3,69.50)	(2,83.63)	9,06.32
Profit / (Loss) after tax	10,60.37	(15,56.72)	(24,32.74)	(24,20.46)

Q4 and Annual Results FY 2016-2017 INR



Investor Conference Call

The Board of Directors of Intellect Design Arena Limited met on 3rd May 2017, to take on record the financial results of the company for the Fourth Quarter ended March 31, 2017.

Intellect Design Arena Ltd. will host an Investors Conference Call on 3rd May 2017, where the Senior Management of Intellect will comment on the company's performance during the Fourth Quarter ended March 31, 2017 and respond to questions from participants. **The conference call will take place at 17:00 Hrs IST on Wednesday, 3rd May 2017.** The dial-in numbers to join the conference call:

Conference Name	:	Q4 FY17 Investor earnings call	
Date	:	3rd May 2017	
Time	:	17:00 to 18:00 IST	
Conference ID	:	12576721	
ACCESS NUMBERS			
MUMBAI	:	Primary Access Toll Number	: 02230360400
BANGALORE	:	Primary Access Toll Number	: 08030360400
DELHI	:	Primary Access Toll Number	: 01130360400
CHENNAI	:	Primary Access Toll Number	: 04430360400
INDIA	:	Primary Access Toll free Number	: 180030131313
HONG KONG	:	Primary Access Toll free Number	: 800901420
SINGAPORE	:	Primary Access Toll free Number	: 8001011906
US and Canada	:	Primary Access Toll free Number	: 18663944523
UK	:	Primary Access Toll free Number	: 08081681758
UAE	:	Primary Access Toll free Number	: 8000174397

About Intellect Design Arena Limited

Intellect Design Arena Ltd, a digital technology product solutions provider to the Banking, financial services and Insurance industry, across Global Consumer Banking (iGCB), Central Banking, Global Transaction Banking (iGTB), Risk, Treasury & Markets (iRTM) and Insurance (Intellect SEEC). Intellect has created digital products & solutions for Banking and Insurance. FinTech 8012, a design centre for financial technology, reflects Intellect's commitment to continuous and impactful innovation, addressing the growing need for digital transformation. With over 200 implementations, the company's performance is driven by over 4,000 Intellect solution architects, functional and technology experts, with a presence in global financial hubs around the world and supported by design centres in multiple geographies. Please visit <http://www.intellectdesign.com/>

Disclaimer:

'Intellect Design Arena Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make a rights issue of its equity shares and has filed a Draft Letter of Offer (DLOF) with the Securities and Exchange Board of India. The Draft Letter of Offer is available on the website of the SEBI at www.sebi.gov.in as well as on the website of the Lead Manager at www.sparkcapital.in. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the section entitled 'Risk Factors' of the LOF, when available. Potential investors should not rely on the DLOF for any investment decision.'

For Media related info, please contact: Nachu Nagappan Intellect Design Arena Ltd Mob: +91 89396 19676 Email: nachu.nagappan@intellectdesign.com	For Investor related info, please contact: Praveen Malik Intellect Design Arena Limited Mob: +91 89397 82837 Email: Praveen.malik@intellectdesign.com
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