

Intellect/SEC/2014-15

January 30, 2015

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

Dear Sirs,

Sub: **Outcome of the Board Meeting held on 30th January 2015**

We wish to inform you that the Board of Directors of the Company at its meeting held on 30th January, 2015 have approved the following:

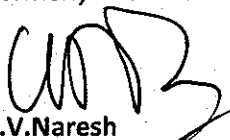
1. The financial results for the quarter ended 31st December 2014. A signed copy of the Financials as per the format prescribed under Clause 41 of the Listing Agreement and the Auditors' Report are enclosed herewith.
2. Appointment of Mr. Anil Kumar Verma, as Executive Director with effect from 1st February 2015.

We are enclosing herewith the proposed Media Release announcing the financial results of the Company for the quarter ended 31st December 2014.

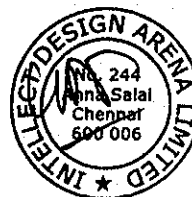
Kindly take the above information on record and confirm compliance.

Thanking you,

Yours truly,
for **Intellect Design Arena Limited**
(formerly known as Fin Tech Grid Limited)


V.V. Naresh

Company Secretary and Compliance Officer



Encl : as above.

Intellect Design Arena Limited

Registered Office: Polaris House, 244 Anna Salai, Chennai - 600 006, India | Ph: +91-44-3987 4000, 3984 3400 | Fax: +91-44-2852 3280
Corporate Headquarters: 'Foundation', 34 IT Highway, Chennai - 603 103, India | Ph: +91-44-2743 5001, 3987 3000 | Fax: +91-44-2743 5166
www.intellectdesign.com

INTELLECT DESIGN ARENA LIMITED (Group) (Formerly known as Fin Tech Grid Limited) UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2014 PREPARED AS PER INDIAN GAAP			
PARTICULARS	QUARTER ENDED		NINE MONTHS ENDED
	December 31, 2014	September 30, 2014	December 31, 2014
Income			
Gross Income from Operations	159,21.97	142,82.56	444,88.69
Forex impact on Hedge accounting	81.78	1,00.64	2,60.68
Net Income from Operations	160,03.75	143,83.20	447,49.37
Expenditure			
Employee cost	139,84.95	129,13.16	388,46.08
Depreciation/Amortisation	4,70.34	4,51.93	14,41.31
Other Expenditure	41,23.10	35,32.86	111,27.05
Total	185,78.39	168,97.95	514,14.44
Profit / (Loss) from Operations before Other Income, Interest & Tax	(25,74.63)	(25,14.75)	(66,65.07)
Other Income	10,39.33	8,40.39	24,90.65
Profit / (Loss) before Interest and Tax	(15,35.30)	(16,74.36)	(41,74.42)
Finance cost	23.67	20.05	57.70
Profit / (Loss) after finance cost but before exceptional items	(15,58.98)	(16,94.41)	(42,32.12)
Exceptional items	-	(9,76.63)	(9,76.63)
Restructuring & Demerger expenses	(15,58.98)	(26,71.04)	(52,08.75)
Profit / (Loss) before tax	82.23	38.12	1,24.65
Tax expenses	(16,41.21)	(27,09.16)	(53,33.40)
Net Profit / (Loss) after tax			
Earning Per Share (EPS) of Rs.5 each (Rs.) (refer note-g)			
Basic	(1.64)	(2.72)	(5.34)
Diluted	(1.60)	(2.67)	(5.21)

INTELLECT DESIGN ARENA LIMITED

(Formerly known as Fin Tech Grid Limited)

Regd Office : Carex Centre, 244 (Old no. 713) Anna Salai, Chennai 600 006

AUDITED STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED December 31, 2014.

PREPARED AS PER INDIAN GAAP

PARTICULARS	QUARTER ENDED		NINE MONTHS ENDED
	December 31, 2014	September 30, 2014	December 31, 2014
Income			
Gross Income from Operations	118,05.12	102,09.74	326,41.40
Forex impact on Hedge accounting	81.78	1,00.64	2,60.68
Net Income from Operations	118,86.90	103,10.38	329,02.08
Expenditure			
Employee cost	115,44.40	110,28.82	318,19.33
Depreciation / Amortisation	4,19.64	4,02.86	12,91.52
Other Expenditure	24,37.45	23,39.19	68,50.75
Total	144,01.49	137,70.87	399,61.60
Profit / (Loss) from Operations before Other Income, Interest & Tax	(25,14.59)	(34,60.49)	(70,59.52)
Other Income	6,70.57	6,79.79	19,11.49
Profit / (Loss) before Interest and Tax	(18,44.02)	(27,80.70)	(51,48.03)
Finance Cost	-	-	-
Profit / (Loss) after finance cost but before exceptional items	(18,44.02)	(27,80.70)	(51,48.03)
Exceptional items	-	-	-
Profit / (Loss) on divestment of discontinuing operations	-	-	-
Restructuring & Demerger expenses	(18,44.02)	(27,80.70)	(51,48.03)
Profit / (Loss) before tax	19.29	(73.61)	(51,48.03)
Tax expenses	(18,63.31)	(27,07.09)	(50,21.62)
Net Profit / (Loss) after tax			
Earning Per Share (EPS) of Rs.5 each (Rs.) (refer note-g)			
Basic	(1.87)	(2.72)	(5.03)
Diluted	(1.82)	(2.67)	(4.91)
Public Shareholding			
Number of shares	676,939,04	NA	676,939,04
Percentage of shareholding	67.80%	NA	67.80%
Promoters and Promoter group shareholding			
a) Pledged / encumbered			
- Number of shares	Nil	NA	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	NA	Nil
- percentage of shares (as a % of the total share capital of the company)	Nil	NA	Nil
b) Non - encumbered			
- Number of shares	321,551,20	NA	321,551,20
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	NA	100.00%
- percentage of shares (as a % of the total share capital of the company)	32.20%	NA	32.20%

NOTES:

- The above results were reviewed by the Audit committee and approved by the Board of Directors at its meeting held on January 30, 2015.
- The Stand-alone financial results of the Company for the Quarter ended and Nine months ended December 31, 2014 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 approval for the same have been obtained.
- Tax expenses includes current tax, deferred tax and MAT, 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 1
- No. of Complaints lying unresolved at the end of the quarter Nil
- 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 Board of Directors of the Polaris Consulting & Services Limited (formerly known as Polaris Financial Technology Limited) at its meeting held on March 18, 2014 had approved a Scheme of Arrangement between Polaris Consulting & Services Limited and Intellect Design Arena Limited ('Intellect' or 'Company') (formerly known as Fin Tech Grid Limited), a wholly owned subsidiary of Polaris Financial Technology Limited and their respective shareholders which inter alia envisaged demerger of the Product business undertaking along with related assets and liabilities into Intellect with effect from April 1, 2014 in accordance with the provisions of the Companies Act, 1956. The above scheme has received the approval from the Madras High court on September 15, 2014. Consequently, the assets and liabilities which vest with Intellect Design Arena Limited, have been included in the statement of assets and liabilities of the Company. Similarly, the financial results for the Nine months and quarter ended December 31, 2014 and for the quarter ended September 30, 2014 include the results of the product business undertaking.
- Net assets of Rs 711 Crores (in the Consolidated financial results) and Rs 586 crores (in the Standalone financial results) relating to the product division as determined by management of Polaris Consulting & Services Limited in accordance with the scheme of arrangement have been transferred into the Company with effect from April 01, 2014 and the same has been credited in Reserves and surplus (in share premium account, general reserve and the Surplus in profit and loss account) of the Company.
- As per the Scheme of Arrangement (Demerger), referred to in Note (g) above, each member of Polaris Consulting & Services Limited, whose name is recorded on the Register of Members as on October 10, 2014 had received one equity share of Rs 5 each in the Company for every equity share of Rs 5 each held in Polaris Consulting & Services Limited. Consequently, the same has been credited to Share Capital account and adjusted to the Reserves and Surplus of the Company. The number of shares considered to compute earnings per share includes the effect of above.
- In accordance with the requirement of Schedule II to Companies Act, 2013, the Company has re-assessed the useful life of the fixed assets and revised the same in line with the life of fixed assets specified under Schedule II. Consequently -
 - The Company has reversed a depreciation charge of Rs. 21.06 lakhs, during the half year ended September 2014, to align the remaining useful life of its fixed assets in accordance with Schedule II and;
 - An amount of Rs. 58.02 lakhs (net of taxes) has been charged to the opening balance of the retained earnings in respect of assets whose useful life are Nil as at April 01, 2014, upon aligning the same with Schedule II.
- 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.
- The company has commenced its operations during the current financial year (FY 2014-15), consequently financial results for the earlier years/periods are not applicable and hence have not been disclosed.
- Figures of the earlier period, wherever necessary, have been regrouped to conform with those of the current periods.
- Function wise classification of statement of consolidated Profit and Loss for the Group (unaudited)

Particulars	QUARTER ENDED		NINE MONTHS ENDED
	December 31, 2014	September 30, 2014	December 31, 2014
INCOME			
Income from software product license and related services	159,21.97	142,82.56	444,88.69
EXPENDITURE			
Software development expenses	80,02.62	72,04.77	220,83.20
Selling and marketing & General and administrative expenses	67,79.83	62,86.10	190,33.96
Total Expenditure	147,82.45	134,90.87	411,17.16
Profit / (Loss) before interest, depreciation & amortisation	11,39.52	7,91.69	33,71.53
Research & development expenses	33,25.60	29,55.15	88,55.97
Depreciation/Amortisation	4,70.34	4,51.93	14,41.31
Finance Charges	23.67	20.05	57.70
Profit / (Loss) after interest, depreciation & amortization	(26,80.09)	(26,35.44)	(69,83.45)
Forex impact on Hedge accounting	81.78	1,00.64	2,60.68
Other Income including exceptional items	10,39.33	(1,36.24)	15,14.02
Minority Interest/ Share of profit/(loss) of Associate Companies	-	-	-
Profit / (Loss) before tax	(15,58.98)	(26,71.04)	(52,08.75)
Provision for taxation	82.23	38.12	1,24.65
Profit / (Loss) after tax	(16,41.21)	(27,09.16)	(53,33.40)

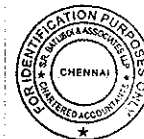
For Intellect Design Arena Limited

Place : Chennai.

Date : January 30, 2015

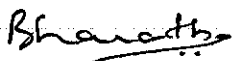
S Swaminathan
Chief Financial Officer

Arun Jain
Chairman & Managing Director



**Auditor's Report on Financial Results of the
Company Pursuant to the Clause 41 of the Listing Agreement****To
Board of Directors of Intellect Design Arena Limited**

1. We have audited the standalone financial results of Intellect Design Arena Limited ('the Company') for the quarter ended December 31, 2014 and the year to date results for the period from April 1, 2014 to December 31, 2014, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly standalone financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management and have been approved by the Board of Directors. Our responsibility is to express an opinion on these standalone financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India.
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 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 clause 41 of the Listing Agreement in this regard; and
 - ii. give a true and fair view of the net loss and other financial information for the quarter ended December 31, 2014 as well as the year to date results for the period from April 1, 2014 to December 31, 2014.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 101049W**per Bharath N S**
Partner
Membership No.: 210934
Place: Chennai
Date: January 30, 2015

Intellect posts solid Q3 Results, grows 11.5%

Celent puts Intellect in Top position for Advanced Technology & Breadth of Functionality

Chennai (India), January, 30, 2015: Intellect Design Arena Ltd, the world's first Full spectrum Banking technology products company today announced solid results for Q3 FY 15. Intellect is built on truly next generation iDigital technologies, making it the Partner of Choice to accelerate digital transformation across four distinct lines of businesses. These are Global Consumer Banking (iGCB), Global Transaction Banking (iGTB), Risk & Treasury Management (iRTM) and Insurance (intellect SEEC).

Performance Highlights

For the quarter ended 31st December, 2014:

- Revenues stood at Rs. 159 crore, registering 11.5% Growth
- EBITDA stood at Rs. 11.4 Cr moving from Rs. 7.9 Cr
- Cash and Cash equivalents stood at Rs. 292 Cr

54% of Intellect revenues come from US & Europe regions and 46% comes from Rest of the World.

Management Statement

Arun Jain, Chairman and Managing Director, Intellect Design Arena Limited said, "Intellect Corporate Banking eXchange (CBX) has been chosen as the best product in the categories of Advanced Technology & Breadth of Functionality by the leading research and analyst firm, Celent. This is a resounding validation of our R&D and Product engineering capability where customer at the centre of the design. I must appreciate the intensity and depth of design from our Product and R&D engineers. ".

S Swaminathan, Chief Financial Officer, Intellect Design Arena Limited, said, "Intellect growth will come from 24 strategic accounts with asset size over \$100 billion and from driving our digital product strategy. We will continue our strategic investments in sales and marketing for creating the right capacity for scaling up and as outlined, the incremental margins earned are being ploughed back. Q3 has witnessed signs of growth in our revenue, supporting our investment program."

Q3 Results FY 2014-2015
INR



Financial Results for the Third Quarter Ended December 31, 2014

INTELLECT DESIGN ARENA LIMITED (a Polaris Group company)

Unaudited consolidated financial results for the third quarter ended December 31, 2014 prepared as per Indian GAAP

Rs. Lakhs

Particulars	QUARTER ENDED		NINE MONTHS ENDED
	December 31, 2014	September 30, 2014	December 31, 2014
INCOME			
Gross Income from software product license and related services	15,921.97	14,282.56	44,488.69
Income from Operations	15,921.97	14,282.56	44,488.69
EXPENDITURE			
Software development expenses	8,002.62	7,204.77	22,083.20
Selling & Marketing and General & Administrative expenses	6,779.83	6,286.10	19,033.96
Total Expenditure	14,782.45	13,490.87	41,117.16
Profit / (Loss) before interest, depreciation & amortisation	1,139.52	791.69	3,371.53
Research & Development expenses	3,325.60	2,955.15	8,855.97
Depreciation/ Amortisation	470.34	451.93	1,441.31
Finance Charges	23.67	20.05	57.70
Profit / (Loss) after interest, depreciation & amortisation	(2,680.09)	(2,635.44)	(6,983.45)
Forex impact on Hedge accounting (AS30)	81.78	100.64	260.68
Other Income including exceptional items	1,039.33	(136.24)	1,514.02
Minority Interest/ Share of profit/(loss) of Associate Companies	-	-	-
Profit/ (Loss) before tax	(1,558.98)	(2,671.04)	(5,208.75)
Provision for taxation	82.23	38.12	124.65
Profit/ (Loss) after tax	(1,641.21)	(2,709.16)	(5,333.40)

The company has commenced its operations during the current financial year (FY 2014-15), consequently financial results for the earlier years/periods are not applicable and hence have not been disclosed.

Business Highlights

1. The advanced functionality of Intellect is reflected in the revenue distribution, with 54% of the quarter revenues coming from US and Europe.
2. There were sixteen new clients added during the Quarter. Some of the significant wins are:
 - In a signal win establishing the power of Intellect as a payments leader, one of Canada's strongest banks chose iGTB's Payments Services Hub for pre-processing both SWIFT and local Canadian payments and handling file and transaction exceptions.
 - iGTB has also been selected to provide an Automated Credit Proposal System for a leading Middle Eastern Islamic bank using the Customer On-Boarding framework. This will handle credit proposals and so reduce risk, and improve turnaround time.
 - A global bank based in UK is live using the Funds Control Hub from Intellect's iGTB division. The new version will also cover 10 additional European countries.
 - Intellect Digital Treasury was chosen by a leading India based Micro-financing Institution.
 - A leading bank in Middle East, who is an existing customer of Intellect, has chosen Integrated Global Transaction Banking to provide a full coverage solution and especially thereby enriching their payments, collections and liquidity offerings as a one stop shop. The bank doubled its customer base within 9 months of offering this product to its target client base.
 - One of the largest private Mortgage Finance Company in Egypt chose Intellect's Lending product for their Retail Lending and Leasing businesses.
 - A leading bank headquartered in Qatar with extensive operations in Middle East and the North Africa regions has decided to roll out iGTB's Cash Management in Singapore and iGCB's Lending platform in two more countries of operations complementing their existing implementations.

Awards and Recognitions

In a landmark recognition, Intellect was awarded Top position for Advanced Technology as well as the Breadth of Functionality by Celent, a leading Research & Consulting firm.

In the Advanced Technology category, Intellect distinguished itself for its architecture layer, integration layer, user interface design and its mobile use case support.

For the breadth of functionality, Intellect distinguished itself for mobile support, multi country support, rich Portal functionality, broad Payments and remittance channel integration and the most capable analytics, reporting and alerts platform. This award positions Intellect as a Partner for digital transformation of banks & financial institutions.

Other major recognitions this quarter from leading Research and Analyst firms include:

- Gartner's Magic Quadrant Report for International Retail Core Banking 2014 named Intellect as the 'LEADER' for the 5th consecutive year.

Q3 Results FY 2014-2015
INR

- Chartis Research reports Intellect - iRTM - Liquidity Risk Management amongst Global best Liquidity Risk Management Systems.
- CEB Tower Group, the world's leading member-based advisory company, published its research report on "Online Banking Solutions - Technology Analysis" which featured Intellect's Retail Banking Exchange amongst leading Global vendors.
- Intellect Claims lists in the Top 10 in Indian Life Insurance Market. Also cited amongst major Core Deals in the Indian Insurance Market by Celent, a leading research and consulting firm focused on the application of information technology in the global financial services industry
- CEB Tower Group's report on Financial Planning Solutions featured Intellect's Financial Need Analysis amongst leading global vendors.
- Intellect's One Treasury cited amongst "Usual Suspects" and "Most Popular" TMS vendors in APAC by Aite Group
- Intellect SEEC featured as a leading Global Mobile Insurance Technology Provider in Forrester's report titled 'Choose The Right Mobile Insurance'
- Intellect CARDS featured among the Top Global vendors in Celent's Report titled "The Market For Card Management And Transaction Processing Technologies"

Investor Conference Call

The Board of Directors of Intellect Design Arena Limited met on **30th January 2015**, to take on record the financial results of the company for the Third Quarter ended December 31, 2014.

Intellect Design Arena Ltd. will host an Investors Conference Call on **30th January 2015**, where the Senior Management of Intellect will comment on the company's performance during the Third Quarter ended December 31, 2014 and respond to questions from participants. **The conference call will take place at 17:00 Hrs IST on Friday, 30th January, 2015.**

The dial-in numbers to join the conference call:

Conference Name	:	Intellect Investor Earnings call for Q3 FY 2014-15	
Date	:	30th January, 2015	
Time	:	17:00 HRS IST	
Conference ID	:	76716553	
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

Q3 Results FY 2014-2015 INR

About Intellect Design Arena Ltd.

Intellect Design Arena Ltd, a Polaris Group company, is the world's first full-spectrum banking products company with rich Intellectual Property developed over 25 years of deep banking domain experience, and the FT 8012 Design Centre, the world's first design centre for financial technologies. Intellect's products are built on the iDigital Platform with a range of products across :

- Global Consumer Banking (IGCB) : Core Banking; Loan Servicing; Debt Management; Loan Origination; Collateral & Limit Management; Wealth; Financial Advisor; Cards; Omnichannel; Payments
- Risk & Treasury Management (IRTM) : One Treasury; Basel III with Zf Risk Visualisation; Brokerage; Mutual Fund Exchange; Custody
- Global Transaction Banking (IGTB) : Corporate Banking Exchange; Customer Onboarding; Payments Services Hub; Receivables Management; Cash Management; Liquidity Management; Funds Control; Trade Finance; Supply Chain Finance; Treasury
- Insurance (IntellectSEEC) : Distribution(Agent Workspace; Service & Distribution Exchange; Customer Distribution Exchange); Underwriting (Underwriting Workstation); Claims (Claims; Life Claims in the Cloud); Business Apps (Needs Analysis; Quote; e-App; Product Configurator); Business Component Software (Business Component)

The Intellect iDigital Platform and suite of specialist products addresses the needs of financial institutions in varying stages of technology adoption and intelligent integration of legacy systems. And enables progressive digital transformation of banks for ever greater operational efficiencies, while being relevant and available across all forms of engagement: whether mobile, tablets or laptops. At the heart of this digital transformation that Intellect enables are the Operations Hubs for banking processes, and the Apps Vault for customer engagement and experience.

Intellect generates annual revenues of over Rs.550 Crore from product installations in 30 countries across 200 customers. The company's performance is driven by over 3,000 Intellect solution architects, domain and technology experts, with a presence in major global financial hubs around the world. For further information on the organization and its solutions, please visit www.intellectdesign.com

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@polarisFT.com
--	--