

Intellect/SEC/2014-15

July 28, 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 July 28, 2015**

The Board of Directors of the Company in the meeting held on July 28, 2015 have :

1. Approved the financial results for the quarter ended 30th June 2015. 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. Approved the Media Release announcing the financial results of the Company for the quarter ended 30th June 2015 (Copy enclosed).

Kindly take the above information on record and ensure 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

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INTELLECT DESIGN ARENA LIMITED (Group) (Formerly known as Fin Tech Grid Limited) CIN : L72900TN2011PLC080183 Regd Office : Carex Centre, 244 (Old no. 713) Anna Salai, Chennai 600 006 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE PERIOD ENDED JUNE 30, 2015 PREPARED AS PER INDIAN GAAP				
PARTICULARS	QUARTER ENDED		YEAR ENDED	
	June 30, 2015 (Unaudited)	March 31, 2015 (Unaudited)	June 30, 2014 (Unaudited)	March 31, 2015 (Audited)
Income				
Gross Income from Operations	191,80.59	159,95.18	142,84.16	604,83.87
Forex impact on Hedge accounting	1,12.00	1,30.40	78.26	3,91.08
Net Income from Operations	192,92.59	161,25.58	143,62.42	608,74.95
Expenditure				
Employee cost	155,63.30	142,77.39	119,47.99	531,23.49
Depreciation/Amortisation	4,96.86	4,59.95	5,19.04	19,01.27
Other Expenditure	48,34.58	51,03.77	35,42.87	157,82.15
Total	208,94.74	198,41.11	160,09.90	708,06.91
Profit / (Loss) from Operations before				
Other Income, Interest & Tax	(16,02.15)	(37,15.53)	(16,47.48)	(99,31.96)
Other Income	4,54.81	7,10.83	6,82.70	27,52.81
Profit / (Loss) before Interest and Tax	(11,47.34)	(30,04.70)	(9,64.78)	(71,79.15)
Finance cost	24.79	23.08	13.97	80.78
Profit / (Loss) after finance cost but before exceptional items	(11,72.13)	(30,27.78)	(9,78.75)	(72,59.93)
Exceptional items				
Restructuring & Demerger expenses	-	-	-	(9,76.63)
Profit / (Loss) before tax	(11,72.13)	(30,27.78)	(9,78.75)	(82,36.56)
Tax expenses	(6.86)	51.18	4.30	1,75.84
Net Profit / (Loss) after tax	(11,65.27)	(30,78.96)	(9,83.05)	(84,12.40)
Minority interest - Share of loss				
Share of profit / (loss) of Associate companies	53.72	1,14.26	-	(1,19)
Profit / (Loss) for the period	(11,11.55)	(29,65.90)	(9,83.05)	(82,99.33)
Earning Per Share (EPS) of Rs.5 each (Rs.)				
Basic	(1.11)	(2.97)	(0.99)	(8.30)
Diluted	(1.11)	(2.97)	(0.99)	(8.30)

INTELLECT DESIGN ARENA LIMITED (Formerly known as Fin Tech Grid Limited) STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED JUNE 30, 2015 PREPARED AS PER INDIAN GAAP				
PARTICULARS	QUARTER ENDED		YEAR ENDED	
	June 30, 2015 (Audited)	March 31, 2015 (Audited)	June 30, 2014 (Unaudited)	March 31, 2015 (Audited)
Income				
Gross Income from Operations	11,981.81	122,77.84	10,626.54	449,19.24
Forex impact on Hedge accounting	112.00	1,30.40	78.26	3,91.08
Net Income from Operations	12,093.81	124,08.24	10,704.80	453,10.32
Expenditure				
Employee cost	9,976.54	114,83.00	9,246.11	433,02.34
Depreciation / Amortisation	447.88	4,14.16	469.01	17,05.68
Other Expenditure	2,514.84	30,33.94	2,106.81	98,84.69
Total	12,939.26	149,31.10	11,821.93	548,92.71
Profit / (Loss) from Operations before				
Other Income, Interest & Tax	(845.45)	(25,22.86)	(1,117.13)	(95,82.39)
Other Income	464.81	2,92.36	593.82	22,03.85
Profit / (Loss) before Tax	(380.64)	(22,30.50)	(523.31)	(73,78.54)
Tax expenses	42.61	(1,34.59)	(72.08)	(2,60.99)
Net Profit / (Loss) after tax	(423.25)	(20,95.91)	(451.23)	(71,17.55)
Earning Per Share (EPS) of Rs.5 each (Rs.)				
Basic	(0.42)	(2.10)	(0.45)	(7.12)
Diluted	(0.42)	(2.10)	(0.45)	(7.12)
Public Shareholding				
Number of shares	6,82,50,004	679,031,04		679,031,04
Percentage of shareholding	67.98%	67.87%		67.87%
Promoters and Promoter group shareholding				
a) Pledged / encumbered				
- Number of shares	Nil	Nil		Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil		Nil
- percentage of shares (as a % of the total share capital of the company)	Nil	Nil		Nil
b) Non - encumbered				
- Number of shares	3,21,45,120	321,451,20		321,451,20
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%		100.00%
- percentage of shares (as a % of the total share capital of the company)	32.02%	32.13%		32.13%

NOTES:

- The above results were reviewed by the Audit committee and approved by the Board of Directors at its meeting held on July 28, 2015.
- The Stand-alone financial results of the Company for the quarter ended June 30, 2015 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, 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
- 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 TX Software Private Limited ("ITSPL") and Laser Soft Infosystems Limited ("LSIL") 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 authority(ies), as may be applicable before it is given effect to. Following is the summary of the financial position of ITSPL and LSIL based on the unaudited accounts as at 30 June 2015—

Particulars		IndigoTX Software P Ltd	Lasersoft Infosystems Ltd
BALANCE SHEET			
Share capital		39.71	7,83.13
Reserves and surplus		2,95.54	16,87.20
Other Liabilities		99.15	11,11.44
Total Liabilities		4,34.40	35,81.77
Fixed assets		-	8.85
Non-current investments		-	0.45
Deferred tax assets (net)		1,76.97	85.36
Long-term loans and advances		1,37.43	23,25.90
Current Assets		1,20.00	11,61.21
Total Assets		4,34.40	35,81.77
PROFIT & LOSS ACCOUNT			
Revenue from operations		62.74	7,39.49
Other income		0.04	1.12
Total Income		62.78	7,40.61
Total Expenses		91.38	7,77.27
Profit/(Loss) before tax		(28.60)	(36.66)
Income taxes - Current tax		-	-
Profit/(Loss) for the period		(28.60)	(36.66)

- 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. Accordingly, the shareholding pattern for the quarter ended June 30, 2014 has not been disclosed.
- 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.
- 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		YEAR ENDED	
	June 30, 2015	March 31, 2015	June 30, 2014	March 31, 2015
INCOME				
Gross Income from software product license and related services	19,180.59	159,95.18	142,84.16	604,83.87
Forex impact on Hedge accounting	112.00	1,30.40	78.26	3,91.08
Income from software product license and related services	19,292.59	16,125.58	143,62.42	608,74.95
EXPENDITURE				
Software development expenses	9,342.52	85,14.27	68,75.81	305,97.47
Selling and marketing & General and administrative expenses	79,63.23	70,70.52	59,68.06	261,04.60
Total Expenditure	173,05.75	155,84.89	128,43.87	567,02.07
Profit / (Loss) before interest, depreciation & amortisation	19,86.84	5,40.69	15,18.55	41,72.88
Research & development expenses	29,62.86	33,47.61	25,75.22	122,03.58
Depreciation/Amortisation	4,96.86	4,59.95	5,19.04	19,01.27
Finance Charges	24.79	23.08	13.97	80.78
Profit / (Loss) after interest, depreciation & amortization	(14,97.67)	(32,89.96)	(15,89.68)	(100,12.75)
Other Income including exceptional items	3,25.54	2,62.17	6,10.93	17,76.19
Minority Interest / Share of profit/(loss) of Associate Companies	53.72	1,13.07	-	1,13.07
Profit / (Loss) before tax	(11,18.41)	(29,14.72)	(9,78.75)	(81,23.49)
Provision for taxation	(6.86)	51.18	4.30	1,75.84
Profit / (Loss) after tax	(11,11.55)	(29,65.90)	(9,83.05)	(82,99.33)

Place : Chennai
Date : July 28, 2015

For Intellect Design Arena Limited
S. Swaminathan
Chief Financial Officer

Arun Jain
Chairman & Managing Director



Intellect Q1 FY 16 revenues grow 34% Y-o-Y

13 new wins, including 2 large Digital Transformation Deals

Chennai (India), July 28, 2015: Intellect Design Arena Ltd, a specialist in applying true Digital Technologies for Banking & Insurance, announced its first quarter results today, for FY 2015-16. Intellect drives some of the most successful digital strategies across Global Consumer Banking, Global Transaction Banking, Risk & Treasury Management and Insurance.

Intellect strongly differentiates itself in the global market place with Digital 360, an integrated approach to accelerate digital transformation programs. The 'Digital Outside' strategy is customer-facing and ensures the same quality of experience at all customer touch points. The 'Digital Inside' strategy is synonymous with lean operations, and connects all customer journeys to integrated process orchestration and centralized risk management.

Performance highlights

For the quarter ended 30th June, 2015:

- Revenues grew 34% YoY and stood at Rs 193 Cr. Crossed \$30 Million mark.
- 13 new wins highlighting the acceptance of Intellect products in the global market place. 49% of revenues came from Advanced markets
- 2 Major Digital Transformation deals won this quarter, one in North America & one in APAC
- Gross Margin sustained at 50% level over last 12 quarters
- R & D Costs contained within \$ 20 Mn annually
- S&M at 29% of revenues vis a vis 32.13% in the previous quarter
- Reduction of DSO by 10 days.

Business Highlights

Intellect is structured into 4 lines of business with independent leadership teams to drive predictable growth. Some of the business highlights are:

1. Global Transaction Banking (iGTB):

- a. App based new-age face of Corporate Banking
- b. Leadership for integrated GTB in Middle East
- c. Acceptance of Payments Solutions in North America.

Q1 Results FY 2015-2016

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2. Global Consumer Banking (iGCB):

- a. Unique Omnichannel Retail Banking Exchange using App based technologies.
- b. Single solution encompassing Online, Mobile, Branch Banking and Call Center.
- c. Comprehensive lending platform for SMEs, integrating Origination, Loan processing and Collections

3. Risk & Treasury Management (iRTM):

- a. Next-Gen single solution connecting front office, mid office, back office across all assets classes with integrated risk management
- b. Comprehensive Basel III Liquidity Risk Management (LRM) product
- c. Plan to launch One LRM in Sep 2015

4. Insurance (intellectSEEC)

- a. Digital Underwriting using Social Media, Big Data and Artificial Intelligence
- b. Exclusive partnership with Outside IQ to deliver the most advanced Risk Discovery tool in the Insurance industry
- c. Large deal won in North America for Digital Distribution

Management Statement

Arun Jain, Chairman and Managing Director, Intellect Design Arena Limited said, “The first quarter has been a good start to this financial year. In the first year of independent operations since the demerger from Polaris and public listing, we focused on designing the business model for predictable, profitable growth. We made the right investments to position us to ride the Digital wave and partner banks, financial institutions and insurance companies for their digital transformation programs. We are building 4 robust businesses, providing the digital edge to Consumer banking, Transaction banking, Risk & Treasury and Insurance. We have equipped the businesses with the right leadership capacity to drive product leadership. The acceptance of our New-age products in advanced markets such as North America and Europe, as well as winning two significant digital transformation deals in North America and APAC is extremely encouraging.”

S Swaminathan, Chief Financial Officer, Intellect Design Arena Limited, said, “We are on track to meet our guidance of revenue growth of 22% to 26% this year. There has been a significant reduction in losses from Rs. 29 crore in the previous quarter to Rs. 11 crore in quarter one. We are managing investments in digital platforms and market opportunities for sustained growth”.

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Financial Results for the First Quarter Ended June 30, 2015

INTELLECT DESIGN ARENA LIMITED (a Polaris Group company)

Unaudited consolidated financial results for the first quarter ended June 30, 2015 prepared as per Indian GAAP

Rs. Lakhs

Particulars	QUARTER ENDED			YEAR ENDED
	June 30, 2015	March 31, 2015	June 30, 2014	March 31, 2015
INCOME				
Gross Income from software product license and related services	19,180.59	15,995.18	14,284.16	60,483.87
Forex impact on Hedge accounting (AS30)	112.00	130.40	78.26	391.08
Income from Operations	19,292.59	16,125.58	14,362.42	60,874.95
EXPENDITURE				
Software development expenses	9,342.53	8,514.27	6,875.81	30,597.47
Selling & Marketing and General & Administrative expenses	7,963.23	7,070.62	5,968.06	26,104.60
Total Expenditure	17,305.75	15,584.89	12,843.87	56,702.07
Profit / (Loss) before interest, depreciation & amortisation	1,986.84	540.69	1,518.55	4,172.88
Research & Development expenses	2,962.86	3,347.61	2,575.22	12,203.58
Depreciation/ Amortisation	496.86	459.95	519.04	1,901.27
Finance Charges	24.79	23.08	13.97	80.78
Profit / (Loss) after interest, depreciation & amortisation	(1,497.67)	(3,289.96)	(1,589.68)	(10,012.75)
Other Income including exceptional items	325.54	262.17	610.93	1,776.19
Minority Interest/ Share of profit/(loss) of Associate Companies	53.72	113.07	-	113.07
Profit/ (Loss) before tax	(1,118.41)	(2,914.72)	(978.75)	(8,123.49)
Provision for taxation	(6.86)	51.18	4.30	175.84
Profit/ (Loss) after tax	(1,111.55)	(2,965.90)	(983.05)	(8,299.33)

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Deals Won

With 49% of our revenues accruing from advanced markets, we have a healthy business contribution mix from across geographies and lines of business.

Signature wins in this space include:

1. One of the largest Bank and Insurance Company in North America selected Intellect SEEC as the Digital Transformation Partner. Intellect SEEC will be implementing the Digital Distribution Suite.
2. Development Bank of the Philippines (DBP), one of the largest Government Financial Institutions, chose the Intellect Digital Core (Core Banking Solution), Loans Origination & Loans Management System and end-to-end Trade Finance to transform its core banking operations
3. India's leading integrated infrastructure finance player, which is starting its domestic Retail & Corporate banking operations, chose Intellect Corporate Banking Exchange (CBX), Cash Management suite of products, Liquidity Sweeps and solutions for their Mobility program.
4. A leading Bank Headquartered in Malaysia, who has been in the financial services industry since 1968, chose the Intellect Global Transaction Banking System to implement Corporate Banking Exchange, Payments, Liquidity and Trade Finance
5. One of the Central banks in Southern Africa chose Intellect's Quantum Central Banking Solution - a robust and innovative solution that supports central banks with risk-free progressive modernisation.
6. One of the largest banks in Indonesia, with an international network and branches spread across all provinces of Indonesia and two overseas branches in Mauritius and Mumbai, chose Intellect One Treasury for its India operations
7. A leading Public Sector Bank in India chose Intellect AML solution to prevent money laundering

Global Accolades

Our digital transformation initiatives have been recognized and awarded by well know global analyst and research firms. Some of them are:

Intellect Cards named "Regional Champions" and "Specialist" in Origination & Collect among Global Card Management and Transaction Processing Vendors by Celent, a research and consulting firm focused on the application of information technology in the global financial services industry.

MyPrivateBanking Research an independent research firm awarded Intellect Wealth the "Leading Vendor Digital Tools for Financial Advisors 2015". **This award positions Intellect as a Partner for digital transformation of banks & financial institutions.**

Intellect AML clients indicate "High Satisfaction Levels" with Intellect's Service and Support, Performance & Responsiveness in Aite Group's report

Q1 Results FY 2015-2016

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Investor Conference Call

The Board of Directors of Intellect Design Arena Limited met on **28th July 2015**, to take on record the financial results of the company for the First Quarter ended June 30, 2015.

Intellect Design Arena Ltd. will host an Investors Conference Call on **28th July 2015**, where the Senior Management of Intellect will comment on the company's performance during the First Quarter ended June 30, 2015 and respond to questions from participants. **The conference call will take place at 17:30 Hrs IST on Tuesday, 28th July 2015.**

The dial-in numbers to join the conference call:

Conference Name	:	Q1 FY16 Investor earnings call	
Date	:	28th July 2015	
Time	:	17:30 to 18:30 IST	
Conference ID	:	94502340	
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

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