

INTELLECT/SEC/2017-18

November 09, 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 November 09, 2017

We wish to inform you that the Board of Directors of the Company at its meeting held on 09th November, 2017 considered and approved the following :-

1. Unaudited Financial results as set out in compliance with Indian Accounting Standards (IND AS) for the quarter ended 30th September, 2017 together with Limited Review Report of the Auditors' thereon.
2. Media Release announcing the financial results of the Company for the quarter ended 30th September, 2017 (Copy Enclosed).

Kindly note that the meeting commenced at 11:30 a.m. and concluded at 01:30 p.m.

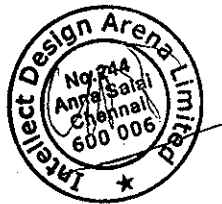
Kindly take the above information on record and confirm compliance.

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: +91-44-3987 4000 | Fax: +91-44-3987 4123
Corporate Headquarters: SIPCOT IT Park Siruseri, Chennai - 600 130, India. | Ph: +91-44-3341 8000
www.intellectdesign.com

PARTICULARS	Standalone				Consolidated				Year Ended March 31, 2017 Audited
	Quarter ended September 30, 2017 Reviewed	Quarter ended June 30, 2017 Reviewed	Half year ended September 30, 2017 Reviewed	Year Ended March 31, 2017 Audited	Quarter ended September 30, 2016 Reviewed	Quarter ended June 30, 2017 Reviewed	Half year ended September 30, 2017 Reviewed	Half year ended September 30, 2016 Reviewed	
Income									
Revenue from operations	152,78.04	123,10.13	275,88.17	516,97.50	268,47.45	241,16.80	509,64.26	436,76.67	913,57.50
Finance Income	1,44.97	96.76	2,41.73	2,18.12	1,40.42	1,02.60	2,43.02	2,22.90	4,64.23
Other Income	5,89.67	1,43.37	7,13.04	27,06.33	5,35.29	1,96.03	7,31.34	21,69.35	29,48.55
Total Income	159,92.68	125,50.26	285,42.94	548,43.56	275,23.17	244,15.45	519,38.62	460,68.92	947,70.28
Expenditure									
Employee benefit expenses	112,58.85	93,51.05	206,09.90	442,19.95	193,28.33	162,46.52	355,74.85	347,83.30	717,84.30
Cost of software packages, consumable and maintenance	6,45.68	24,69.76	31,15.44	4,76.21	5,90.10	26,06.22	31,96.32	8,36.80	16,92.04
Depreciation/Amortisation	5,61.59	5,38.20	11,19.79	22,60.71	5,92.96	5,88.80	11,81.76	12,01.37	24,13.99
Finance cost	3,93.22	2,17.71	8,04.37	10,52.30	3,94.03	4,18.39	8,12.42	4,03.76	11,30.24
Other expenses	25,84.94	20,10.85	45,75.79	119,53.72	50,92.16	36,49.15	87,41.31	108,23.43	203,60.88
Total Expenses	154,24.28	148,01.01	302,25.29	604,58.47	259,97.58	235,09.08	495,06.66	480,46.66	973,81.45
Profit / (Loss) before share of profit / (loss) of associates, joint venture and tax	5,68.40	(22,50.75)	(16,82.35)	(56,14.91)	15,25.59	9,06.37	24,31.96	(19,77.74)	(26,11.17)
Share of profit/(loss) of associates and joint venture (net of tax)	-	-	-	-	(3,49.13)	37.31	(3,11.82)	4,82.48	6,56.22
Profit / (Loss) before tax	5,68.40	(22,50.75)	(16,82.35)	(56,14.91)	11,76.46	9,43.68	21,20.14	(4,95.26)	(19,54.95)
Tax expenses:									
Current Tax	-	-	-	-	1,83.84	3,63.24	5,47.08	6,20.00	3,61.73
Deferred Tax	-	-	-	-	-	-	-	-	(78.10)
Profit / (Loss) after tax	5,68.40	(22,50.75)	(16,82.35)	(56,14.91)	9,92.62	5,80.44	15,73.06	(2,15.26)	(22,38.58)
Profit / (Loss) for the year / period attributable to Owners of the Company	5,68.40	(22,50.75)	(16,82.35)	(56,14.91)	7,95.30	73.80	8,69.10	(2,15.26)	(22,38.58)
Non controlling Interest	-	-	-	-	1,97.32	5,06.64	7,03.96	-	-
Other Comprehensive Income (net of tax)									
Items that will be reclassified subsequently to profit or loss									
Net movement on cash flow hedges	(4,63.37)	(4,94.73)	(9,58.10)	12,23.97	(4,63.37)	(4,94.73)	(9,58.10)	5,89.56	12,23.97
Exchange differences on translation of foreign operations	-	-	-	-	1,60.13	5,19.92	6,80.05	(4,85.13)	(13,99.70)
Items that will not be reclassified subsequently to profit or loss	(17.79)	58.19	40.40	(1,87.44)	(40.63)	49.21	8.58	1,78.91	(1,94.16)
Re-measurement gains/(losses) on defined benefit plans	(4,81.16)	(4,36.54)	(9,17.70)	10,36.53	(3,43.87)	74.40	(2,69.47)	2,89.34	(3,69.89)
Other Comprehensive Income for the year / period (net of tax)	(4,81.16)	(4,36.54)	(9,17.70)	10,36.53	(3,43.87)	74.40	(2,69.47)	2,89.34	(3,69.89)
Other Comprehensive Income for the year / period attributable to Owners of the Company	(4,81.16)	(4,36.54)	(9,17.70)	10,36.53	(3,43.87)	74.40	(2,69.47)	2,89.34	(3,69.89)
Non controlling Interest	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year / period	87.24	(26,87.29)	(26,00.05)	(45,78.38)	6,48.75	6,54.84	13,03.59	(18,31.92)	(26,08.47)
Total Comprehensive Income for the year / period attributable to Owners of the Company	87.24	(26,87.29)	(26,00.05)	(45,78.38)	6,48.75	6,54.84	13,03.59	(18,31.92)	(26,08.47)
Non controlling Interest	-	-	-	-	-	-	-	-	-
Paid-up Equity Share Capital									
Equity shares of Rs 5 each	62,53.67	50,54.92	62,53.67	50,54.92	62,53.67	50,54.92	62,53.67	50,54.92	50,86.69
Other Equity	6,36,02.46	504,54.53	636,02.46	473,75.80	742,29.42	509,89.86	742,29.42	549,37.82	547,47.69
Earning Per Share (EPS) of Rs.5 each									
Basic	0.52	(2.10)	(1.53)	(5.24)	0.72	0.07	0.79	(1.98)	(2.09)
Diluted	0.51	(2.10)	(1.53)	(5.24)	0.71	0.07	0.78	(1.98)	(2.09)



Continued...

[Handwritten signature]

Particulars	As at Standalone		As at Consolidated	
	September 30, 2017 Reviewed	March 31, 2017 Audited	September 30, 2017 Reviewed	March 31, 2017 Audited
ASSETS				
Non-current assets				
Property, Plant and Equipment	152,24.71	161,12.37	187,50.52	196,05.06
Capital work-in-progress	4.65.26	4,72.30	4,65.26	4,15.54
Goodwill			77,45.82	77,28.14
Other Intangible assets	11,15.77	4,23.82	11,15.77	4,43.21
Intangible assets under development	95,93.32	66,74.04	182,04.66	134,13.36
Investment in subsidiary, associate and a joint venture	160,11.66	148,39.45	38,99.87	38,26.65
Deferred tax assets (net)	4,05.81	4,05.81	11,25.35	11,26.69
Financial Assets				
(i) Investments	1,40.17	5,63.48	1,40.17	5,63.92
(ii) Loans and deposits	9,57.26	6,02.59	17,16.70	10,19.63
(iii) Non current bank balances	10,79.01	5,73.92	10,79.01	9,73.92
Income tax assets (net)	39,30.25	31,54.64	71,87.63	63,09.47
Other non-current assets	14.57	58.86	26.00	50.21
Current assets				
Investment in subsidiary	15,44.53	15,44.53		
Financial Assets				
(i) Investments	29,22.51	21,63.54	29,22.51	21,63.54
(ii) Trade receivables	176,89.48	166,56.68	201,30.96	204,84.13
(iii) Cash and cash equivalents	42,09.73	23,19.90	76,65.42	84,14.14
(iv) Bank balances other than (iii) above	73,10.34	31,93.38	73,10.35	31,93.38
(v) Loans and deposits	2,35.27	2,65.81	3,15.72	4,20.66
(vi) Derivative instruments		9,58.10		9,58.10
(vii) Other financial assets	115,81.88	120,23.53	240,06.12	215,60.76
Other current assets	73,88.51	73,55.90	68,45.23	57,53.50
Total Asset	1,016,20.04	907,42.65	1,306,53.07	1,184,24.01
Particulars	As at Standalone	As at Standalone	As at Consolidated	As at Consolidated
	September 30, 2017 Reviewed	March 31, 2017 Audited	September 30, 2017 Reviewed	March 31, 2017 Audited
EQUITY AND LIABILITIES				
EQUITY				
Equity Share capital	62,53.67	50,86.69	62,53.67	50,86.69
Other Equity	656,02.46	473,75.80	742,29.42	547,47.89
LIABILITIES				
Non-current liabilities				
Financial Liabilities				
(i) Borrowings	130,11.21	56,32.54	130,11.21	56,32.54
Deferred Tax Liabilities (Net)			6.80	6.30
Current liabilities				
Financial Liabilities				
(i) Trade payables	51,71.00	171,85.13	51,71.00	176,03.70
(ii) Borrowings	57,49.30	55,36.97	98,20.21	144,05.20
(iii) Other financial liabilities	35,19.53	49,79.58	65,38.74	58,82.94
Other current liabilities	29,57.32	37,33.28	118,85.49	121,18.75
Provisions	13,53.35	12,12.65	30,32.57	29,40.20
Total Equity and Liabilities	1,016,20.04	907,42.65	1,306,53.07	1,184,24.01

NOTES:

- 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.
- The above standalone and consolidated results for the quarter ended September 30, 2017 were approved by the Board of Directors at its meeting held on November 09, 2017. The statutory auditors have conducted a limited review of the above standalone and consolidated financial results.
- The Company has opted to present both standalone and consolidated financial results with effect from the current financial year. The consolidated financial figures for the quarter ended September 30, 2016 and half year ended September 30, 2016 are as prepared by management who have exercised necessary due diligence to ensure that these financial results are presented in accordance with Regulation 33 of the listing agreement and are for comparative purposes only. These comparatives have not been audited/reviewed by the statutory auditors of the Company.
- The Board of Directors of the Company at its meeting held on May 21, 2015 have approved a Scheme of Arrangement ("the Scheme") enabling the merger of two of its wholly owned subsidiaries, namely Indigo TX Software Private Limited ("ITSP") and Laser Soft Infocystems Limited ("LSI") with the creditors of the subsidiaries. SSI and is yet to be approved by the National Company Law Tribunal before it is given effect to.
- Based on the "Management Approach" as defined under Ind AS 108 Operating Segments, the Company's performance is evaluated and resources are allocated based on an analysis of various performance indicators by a single business segment i.e. "Software Product License & related services".
- The Company, vide its Letter of Offer dated July 18, 2017 offered upto 2,31,35,710 Equity Shares of Face Value of Rs. 5/- each at a price of Rs.66/- per Rights Share including Share Premium of Rs.81/- per Equity Share for an amount aggregating to Rs.19,896.71 lakhs on rights basis in the ratio of 5:22 (Five Rights Shares for every 22 fully paid up Equity Shares) held by the Equity Shareholders on the record date i.e. July 18, 2017. The Company has allotted 2,31,35,710 shares. Pursuant to the rights issue, earnings per share (EPS) in respect of previous year periods has been restated as per Ind AS 33 - "Earnings Per Share", prescribed under Section 133 of the Companies Act, 2013.
- Figures of the earlier period, wherever necessary, have been regrouped to conform with those of the current periods.

Place : Chennai
Date : November 09, 2017

Arun Jain
Chairman and Managing Director

S. Swaminathan
Chief Financial Officer

Fortipallect Design Arena Limited

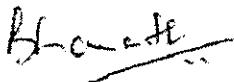


Independent Auditor's Review Report on the Unaudited Standalone Financial Results of Intellect Design Arena Limited, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

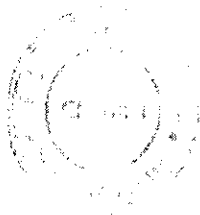
Review Report to
The Board of Directors
Intellect Design Arena Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Intellect Design Arena Limited (the "Company") for the quarter ended September 30, 2017 and year to date from April 1, 2017 to September 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to 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.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



per Bharath N S
Partner
Membership No.: 210934



Chennai
November 09, 2017

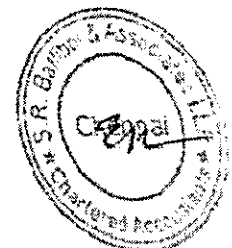
S.R. BATHBOLK ASSOCIATES LLP

Chartered Accountants

Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of Intellect Design Arena Limited, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

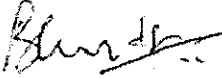
Review Report to
The Board of Directors
Intellect Design Arena Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Intellect Design Arena Limited Group (comprising Intellect Design Arena Limited (the "Company") comprising its subsidiaries (together referred to as "the Group"), its joint venture and associates, for the quarter ended September 30, 2017 and year to date from April 1, 2017 to September 30, 2017 (the "Statement") attached herewith, being submitted by the Company, pursuant to 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.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We did not review the financial statements and other financial information, in respect of 21 subsidiaries, whose Ind AS financial statements include total assets of Rs.45,391.70 lakhs and net assets of Rs.6,449.03 lakhs as at September 30, 2017, and total revenues of Rs.11,302.57 and Rs.19,565.59 lakhs for the quarter and the period ended on that date. These Ind AS financial statements and other financial information have been reviewed 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 loss of Rs.349.13 lakhs and Rs.311.82 lakhs for the quarter and for the period ended September 30, 2017, as considered in the consolidated Ind AS financial statements, in respect of 2 associates and a joint venture, whose financial statements, other financial information have been reviewed 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 venture and associates is based solely on the report of other auditors. Our opinion is not modified/qualified in respect of this matter.



5. Based on our review conducted as above and based on the consideration of the reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of subsidiaries / associates / joint ventures, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


per Bharath N S
Partner
Membership No.: 210934



Chennai
November 09, 2017

Intellect Q2 FY 18 revenues grow 21% YoY

Won 3 large digital transformational deals

License and AMC crossed 100 Cr mark during the quarter

Chennai (India), November 9, 2017: Intellect Design Arena Ltd, a specialist in applying true Digital Technologies and a global leader in Financial Technology across Banking and Insurance, announced its second quarter results for FY 2017-18 today.

Executive Summary

Q2 FY 18 Financial Highlights:

Revenue

- Intellect revenue grew 21% in dollar terms over last year same quarter. Revenues stood at \$ 41.75 mn (in INR Rs. 268 Cr) as compared to \$34.5 mn (in INR Rs. 231 cr) in the same quarter last year. INR Revenue registered 16% YoY growth.
- Revenue (in dollar terms) for the H1 FY 18 was higher by 21% as against H1 FY 17
- Revenue (in dollar terms) for the last trailing 9 months was 20% higher than the similar period in the last year

License and AMC

- License and AMC revenue crossed 100 Cr mark and stood at Rs. 106 Cr in Q2 FY 18
- Q2 FY 18 LTM License and AMC revenue (in dollar terms) grew by 30% as against the Q2 FY 17 LTM
- H1 FY 18 License and AMC revenue (in dollar terms) went up by 26% as against H1 FY 17

Digital Transformational Deals

- Intellect was awarded 12 deals including 3 large Digital transformational deals in Q2 FY18

Gross Margin

- Gross Margin stood at Rs. 133.29 Cr in Q2 FY 18 as against Rs. 115.57 Cr in the same quarter last year.
- Gross Margin sustained at 50%

EBITDA and Net Profit

- The company registered positive EBITDA which stood at Rs. 21.82 Cr as against Rs. -9.89Cr (Negative) in the same quarter last year, showing a movement of Rs. 31.71 Cr in EBITDA.
- Net Profit stood at Rs. 7.95 Cr as against the loss of Rs. 14.86 Cr in the same quarter last year

Collections and DSO

- For three quarters in a row, Intellect recorded healthy collections. Collections for Q2FY 18 stood at Rs. 255.11 Cr
- Days of Sales Outstanding (DSO) improved by 28 days and stood at 158 days in Q2 FY 18 as against 186 days in the same quarter last year. The Net DSO after taking customer advances into account stands at 124 days

II Digital Transformation Deals

With our path-breaking Digital 360 approach, Intellect has been able to address all aspects of our customers' digital transformation requirements. Q2 FY 18 has recorded 12 rich engagements including 3 large digital transformational deals.

Three Large Digital Transformational Deals

- Bangkok Bank, largest bank of Thailand with 17 million accounts including business and retail customers and a nationwide network of over 1,200 branches chose Intellect as their technology partner to implement a comprehensive cash management platform and corporate portal. This deal win against established global competition paved our entry into Thailand
- Government eMarketplace, under the auspices of the Department of Commerce, Ministry of Commerce & Industry, Govt. of India (GoI) has awarded the most ambitious, comprehensive and innovative Government eMarketplace (GeM) – online eCommerce portal to a consortium led by Intellect Design Arena Limited, against global competition. The deal entails complete management of the Government's Buyer Seller platform. The Government of India plans to procure all purchases for both Central and State Government departments on a single portal (GeM). As of now there are around 50,000 sellers & service providers and over 15000 buyers on this portal.
- One of the top 5 private banks in India providing a wide range of financial products and services has chosen Intellect for the Digital transformation of Corporate Banking. It is a three year transformational deal. The implementation of CBX will create a unified digital platform through which the bank's clients can access a full range of corporate banking products – from accounts services, payments and receivables, through to trade and treasury.

Some of the other significant deal wins

- One of India's most progressive and innovative banks has selected Intellect to implement its Digital Transaction Banking (DTB) platform from iGTB – powered by an integrated frontend omni-channel Corporate Banking eXchange (CBX) portal and augmenting the front end portal of their existing Trade Finance with iGTB's CBX
- A leading banking and financial services organisation in Middle East has signed a deal with Intellect for Digital Transformation of the Corporate Banking
- A company of specialist insurance businesses with operations in Europe, the US, Asia, Middle East and Australia has chosen Intellect's Risk Analyst, the only AI based risk discovery and assessment software for commercial insurance in the industry.
- One of the leading providers of commercial insurance in the United States has chosen Intellect's Xponent, an AI and Analytics based underwriting workstation developed to transform the way commercial lines are underwritten today.
- The Third largest private-sector banks in India offering a comprehensive suite of financial products has chosen Intellect' SME Digital Portal to service over 30,000 of its existing SME customers
- One of the leading PSU banks in India has chosen Intellect Cards as their PaaS partner for their green field Credit Card Business for a seamless management of Credit Cards handled by the bank. The Intellect product provides flexibility at a lower operating cost which makes it an ideal platform for card services.

- The third largest bank by assets in the United Arab Emirates has chosen Intellect's Digital Collect
- A leading group of companies in Peru providing financial services, asset management and capital markets has chosen Intellect's OneMARKETS for its Custody Solution.
- An Indian multinational banking and financial services company has chosen Intellect OneTREASURY for its Treasury Mid Office operations.

III. Reliable Implementations

Life Insurance Corporation (LIC), one of the world's largest insurers went live with a new portal that allows its customers to buy policies, pay premium and make modifications to their existing policies online. The move is set to benefit LIC's twenty-nine crore policy-holders.

Intellect successfully implemented its complete end-to-end Digital Core Banking solution at Utkarsh Small Finance Bank Ltd, India. Utkarsh is a premier micro-finance institution in India and received its license for setting up a Small Finance Bank last year.

Intellect went live in 16 financial institutions across the world during this quarter. The significant implementations in Q2 FY 18 include:

- Phase 2 of the Global Payment Orchestration from iGTB is live in one of the largest Canadian banks. The implementation of phase 2 of the bank's next generation payments infrastructure for business clients will drive growth by leading with innovation while helping to simplify how clients manage their business.
- One of the leading banks in India has gone live with Trade finance from iGTB for their corporate customers. It has also implemented Treasury and Retail Remittance solution from Intellect.
- One of the leading financial services organisation in Malaysia, with a heritage of more than 100 years and a largest lender bank in Indonesia have gone live with Digital Transaction banking platform suite to lead in Corporate Banking.
- A leading financial institution in India has gone live with Intellect's Supply Chain Finance solutions from iGTB to automate the best financing programs for various stakeholders, thereby achieving operational efficiency
- Intellect Digital Core went live in one of the largest lender banks in Japan and one of the leading commercial banks in Uganda which makes Digital Core operational in 55 sites.
- One of the PSU Banks and a leading private sector bank in India and a well known financial institution from Bhutan have gone live with Intellect Lending Suite. With this Intellect Lending is successfully running in 68 sites.
- One of the leading multi-national banks in America and a leading financial institution in India has gone live with Intellect OneTreasury. This makes Intellect OneTreasury running in over 50 banks including Reserve Bank of India, NABARD, Saigon Hanoi Bank, National Bank of Ethiopia, UCO Bank and Housing Finance Bank.
- Intellect's OneMarkets has gone live in a leading independent investment company in Turkey. It has also gone live in one of the largest private sector banks in India for Custody Solutions from OneMarkets.

IV. Digital is the key – New Products on the block

DIGITAL. CONTEXTUAL. REAL TIME

Intellect strongly differentiates itself in the global market place with Digital 360, Real Time and Contextual Banking, to accelerate digital transformation programs for financial institutions. Designed at FinTech 8012, the World's first Design Center dedicated to financial technologies, Intellect's Digital Product Powerhouse unlocks value to fuel transformation with a true digital edge.

IDC 17.1, Digital 360, Real time & Contextual Core Banking solution

Intellect launched its complete end-to-end Digital Core Banking solution, IDC 17.1. The Product has been specially designed for Truly Digital banking and carries unique differentiators including the deployment of BOTS, Artificial Intelligence & Machine Learning. IDC 17.1 is powered by a Real time GL that enables critical decisions in real time, whether it is payments or risk management. It also comes with an end-to-end integrated digital lending platform that includes Origination, Loan Management, Collections and Collateral Management System.

iGTB launched the era of 'contextual' banking with the release of New Corporate Banking platform CBX 18.

Standing for 'Contextual Banking eXperience', the platform not only provides seamless digital execution across the full range of transaction banking actions, but—uniquely—offers instant and intelligent recommendations as to the best actions available to banking clients.

CBX 18 moves transaction banking into the territory of customer-service champions such as Amazon and Netflix – using information on the client and its context to understand and anticipate their needs. An intelligent algorithm then calculates the optimal action based on their specific situation and preferences. iGTB calls this approach 'contextual banking'. CBX 18 has currently been adopted by a number of innovative banks, with Global, European & Asian operations.

V. Acclaimed by Experts

Intellect's cutting-edge digital technologies and digital products have been recognized by renowned global analysts and research firms.

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

- Intellect Payments Transformation at CIBC ranked "Winner - Payments" at 2017 IDC Real Results Awards
- IDFC Bank won IDC "Digital Transformation Leader" Award for Omni-Experience Innovation category powered by Intellect iGTB Transaction Banking Suite at IDC Digital Summit 2017
- Intellect Design Arena has been listed as one amongst the Global Fintech Community setting direction for the industry and to have made real progress on API in Aite report
- Intellect Design Arena emerged as a "Strong Performer" in Forrester's report, "Forrester Wave: Digital Banking Engagement Platforms 2017"

- Intellect Design Arena recognized as a Challenger in Gartner's Magic Quadrant for Global Retail Core Banking
- Intellect iRTM enters Chartis RiskTech Quadrant for Enterprise Stress Testing
- Intellect SEEC has earned the prestigious 2017 SMA Innovation in Action Award for Implementation for its product Intellect Risk Analyst.
- Intellect SEEC has earned the prestigious Gold status in the Golden Bridge Awards® for its product Intellect Risk Analyst and Pranav Pasricha, CEO of Intellect SEEC was named a bronze winner for 'Executive of the Year' in the IT Software category

VI. Vital Parameters – Healthy

The current funnel (Active Pursuits) of Intellect is around \$433 mn, out of which \$396 mn is accounted by 213 opportunities.

We have over 28 high value active pursuits:

- 6 pursuits are of value more than Rs. 50 Cr. each
- 10 pursuits are of value between Rs. 30 Cr-Rs. 50 Cr. each
- 12 pursuits are of value between Rs. 20 Cr - Rs. 30 Cr. each

VII. Management Statement

Arun Jain, Chairman and Managing Director, Intellect Design Arena Limited said, *"Winning three large digital transformational deals in a single quarter is a very satisfying moment for me. Each transformational deal required very detailed planning – bringing in the right leaders, right competent team members and customer references to assure to create a winning proposition. I must celebrate the maturity of our leadership team who made these deal wins possible which will create pathways for more such wins in the coming quarters."*

S Swaminathan, Chief Financial Officer, Intellect Design Arena Limited said, *"Intellect over the last 3 quarters have been able to demonstrate consistent growth of revenues coming from its rich portfolio of FinTech products, moving to a total of 116 million dollar revenue representing 20% growth over the same period last year. During this period, Intellect has also brought stability of remaining EBITDA positive and healthy collections through efficiency in Cost and Cash Management."*

Financial Results for the Second Quarter Ended September 30, 2017

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

Particulars	QUARTER ENDED			Rs. In Lakhs
	September 30,	June 30,	September 30,	YEAR ENDED
	2017 (Q2 FY 18)	2017 (Q1FY18)	2016 (Q2 FY17)	March 31, 2017 (FY17)
INCOME				
Revenue from Operations	26,847.46	24,116.80	23,096.42	91,357.50
EXPENDITURE				
Software development expenses	13,518.24	12,255.40	11,539.28	46,326.00
Gross Margin	13,329.22	11,861.40	11,557.14	45,031.50
Gross Margin %	49.65%	49.18%	50.04%	49.29%
Selling & marketing and General & Administrative expenses	9,037.14	8,627.22	10,432.68	39,102.94
Research & Engineering expenses	1,915.47	1,424.27	1,987.05	7,192.08
Provision for Debts and Write offs	195.00	195.00	126.00	1,233.16
Total Expenditure	24,665.85	22,501.89	24,085.01	93,854.18
EBITDA	2,181.61	1,614.91	(988.59)	(2,496.68)
Depreciation/Amortisation	592.96	588.80	610.24	2,413.99
Finance Charges	394.03	418.39	240.67	1,130.24
Profits / (Loss) before other income / minority interest	1,194.62	607.72	(1,839.50)	(6,040.91)
Other Income including exceptional items	330.98	298.64	265.95	3,429.72
Minority Interest/ Share of profit/(loss) of Associate Companies	(546.46)	(469.32)	357.20	656.24
Profit / (Loss) before tax	979.14	437.04	(1,216.35)	(1,954.95)
Provision for taxation	183.84	363.24	270.00	283.63
Profit / (Loss) after tax	795.30	73.80	(1,486.35)	(2,238.58)

Investor Conference Call

The Board of Directors of Intellect Design Arena Limited met on 9th November 2017, to take on record the financial results of the company for the Second Quarter ended September 30, 2017.

Intellect Design Arena Ltd. will host an Investors Conference Call on 9th November 2017, where the Senior Management of Intellect will comment on the company's performance during the Second Quarter ended September 30, 2017 and respond to questions from participants. The conference call will take place at 17:00 Hrs IST on Thursday, 9th November 2017. The dial-in numbers to join the conference call:

Conference Name	:	Q2 FY18 Investor earnings call	
Date	:	9th November 2017	
Time	:	17:00 to 18:00 IST	
Conference ID	:	3089425	
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/>

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
---	---