

Intellect Design Arena Limited - Group
Consolidated Balance Sheet as at March 31, 2015
(All amounts are in Rupees in lakhs unless otherwise stated)

Particulars	March 31, 2015	December 31, 2014
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share capital	5,009.92	4,992.45
Share capital Suspense	-	-
Reserves and surplus	56,910.57	59,729.99
	61,920.49	64,722.44
Minority Interest	1.68	0.49
Non-Current Liabilities		
Deferred tax liabilities (Net)	1,082.92	1,236.47
Long - term provisions	118.60	118.60
Current Liabilities		
Short -term borrowings	771.18	853.81
Trade payables	13,635.59	9,010.09
Other current liabilities	16,927.31	18,497.47
Short-term provisions	1,606.63	1,319.17
TOTAL	96,064.40	95,758.54
ASSETS		
Non-Current Assets		
Fixed assets		
- Tangible assets	13,460.12	13,582.09
- Intangible assets	176.55	186.68
- Capital work-in-progress	4,480.24	4,111.68
- Intangible assets under development	928.83	976.94
	19,045.75	18,857.39
Goodwill on Consolidation	7,633.70	7,655.40
Non-current investments	2,800.58	2,686.29
Deferred tax assets (Net)	569.46	568.18
Long-term loans and advances	5,059.97	4,062.22
Other non-current assets	1,719.48	1,698.50
Current Assets		
Current investments	15,141.74	17,220.74
Trade receivables	16,707.54	17,562.00
Cash and bank balance	10,621.87	9,228.04
Short-term loans and advances	5,214.85	5,846.57
Other current assets	11,549.46	10,373.21
TOTAL	96,064.40	95,758.54

Note: 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 period ended March 31, 2015 include the results of the product business undertaking.

Intellect Design Arena Limited - Group
Consolidated Statement of Profit and Loss for the period ended March 31, 2015

(All amounts are in Rupees in lakhs unless otherwise stated)

Particulars	Quarter ended		Year Ended
	March 31, 2015	December 31, 2014	March 31, 2015
Revenue			
Income from software services and products	16,125.58	16,003.75	60,874.95
Other income	710.83	1,039.33	2,752.81
Total Revenue	16,836.41	17,043.08	63,627.76
Expenses			
Employee benefit expenses	14,277.39	13,984.95	53,123.49
Other expenses	5,103.77	4,123.10	15,782.15
Finance costs	23.08	23.67	80.78
Depreciation and amortization expenses	459.95	470.34	1,901.27
Total Expenses	19,864.19	18,602.06	70,887.69
Profit / (Loss) before exceptional & extraordinary items and tax	(3,027.79)	(1,558.98)	(7,259.93)
Exceptional Items			(976.63)
Profit / (Loss) before extraordinary items and tax	(3,027.79)	(1,558.98)	(8,236.56)
Extraordinary Items	-	-	-
Profit / (Loss) before tax	(3,027.79)	(1,558.98)	(8,236.56)
TAX EXPENSES			
Income taxes - Current tax	207.22	62.94	458.29
- Deferred tax	(156.04)	19.29	(282.45)
- MAT credit entitlement	-	-	-
- MAT credit entitlement (Earlier years)	-	-	-
Profit/(Loss) for the period / year before minority interest adjustment	(3,078.97)	(1,641.21)	(8,412.40)
Add/(Less): Share of Profit/(Loss) on Associate Companies	114.26		114.26
Add/(Less): Minority Interest - Share of loss/(Profit)	(1.19)		(1.19)
Profit/(Loss) for the year	(2,965.90)	(1,641.21)	(8,299.33)
Earnings per share (In Rs.) - (equity shares par value Rs 5 each)			
Basic	(2.97)	(1.64)	(8.30)
Diluted	(2.97)	(1.64)	(8.30)

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Intellect Design Arena Limited - Group
Consolidated cash flow statement for the period ended March 31, 2015
(All amounts are in Rupees in lakhs unless otherwise stated)

Particulars	March 31, 2015
Cash flows from operating activities	
Profit before tax from continuing operations	(8,236.56)
Adjustments for:	
Depreciation and amortisation	1,901.27
Interest income	(352.67)
Dividend income	(1,349.09)
Unrealised exchange (gain) / loss	(646.47)
Exchange difference on translation of foreign operations	(35.91)
(Profit) / Loss on sale of fixed assets	(6.56)
(Profit) / Loss on sale of Investments	(348.95)
Provision for doubtful debts	677.38
Interest expenses	80.78
Changes in assets and liabilities	
Decrease / (Increase) in trade receivable	(3,496.94)
Decrease / (Increase) in loans and advances and other assets	(4,643.55)
Increase / (Decrease) in liabilities and provisions	16,761.51
Net Taxes paid	(2,059.18)
Net cash from operating activities	(1,754.94)
Cash flows from Investing activities	
Purchase of fixed assets, changes in capital work in progress and capital advance	(2,469.81)
Proceeds from sale of fixed assets	72.82
Net decrease/(Increase) in in non-trade investments	9,299.22
Interest received	352.67
Dividend received	1,349.09
Net cash used in investing activities	8,515.50
Cash flows from financing activities	
Proceeds / (Repayment) of loans	368.03
Interest paid	(80.78)
Dividends paid during the year	(1,304.38)
Net cash (used in) / from financing activities	(849.35)
Exchange differences on translation of foreign currency cash and cash equivalents	100.30
Net increase / (decrease) in cash and equivalents during the year	6,011.51
Cash balance of subsidiaries on acquisitions	-
Cash and cash equivalents at the beginning of the year / period	-
Add: Cash and cash equivalents on De-Merger pursuant to Scheme of arrangement	4,610.36
Cash and cash equivalents at the end of the year	10,621.87
Components of Cash and cash equivalents	
Cash on hand	11.26
Balance with banks	
- On current account	6,410.65
- On deposit account *	4,199.96
	10,621.87

* The balance on deposit accounts as of Mar 31, 2015 includes Rs. 358.50 lakhs which has been pledged as a security by the company for availing non-fund based facilities .