

Intellect Design Arena Limited - Group
Consolidated Balance Sheet as at December 31, 2014
(All amounts are in Rupees in lakhs unless otherwise stated)

Particulars	December 31, 2014
EQUITY AND LIABILITIES	
Shareholders' Funds	
Share capital	4,992.45
Reserves and surplus	59,729.99
	64,722.44
Minority Interest	0.49
Non-Current Liabilities	
Deferred tax liabilities (Net)	1,236.47
Long - term provisions	118.60
Current Liabilities	
Short -term borrowings	853.81
Trade payables	9,010.09
Other current liabilities	18,497.47
Short-term provisions	1,319.17
TOTAL	95,758.54
ASSETS	
Non-Current Assets	
Fixed assets	
- Tangible assets	13,582.09
- Intangible assets	186.68
- Capital work-in-progress	4,111.68
- Intangible assets under development	976.94
	18,857.39
Goodwill on Consolidation	7,655.40
Non-current investments	2,686.29
Deferred tax assets (Net)	568.18
Long-term loans and advances	4,062.22
Other non-current assets	1,698.50
Current Assets	
Current investments	17,220.74
Trade receivables	17,562.00
Cash and bank balance	9,228.04
Short-term loans and advances	5,846.57
Other current assets	10,373.21
TOTAL	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 December 31, 2014 include the results of the product business undertaking.

Intellect Design Arena Limited - Group

Consolidated Statement of Profit and Loss for the period ended December 31, 2014

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

Particulars	Quarter ended		Nine months ended
	December 31, 2014	September 30, 2014	December 31, 2014
Revenue			
Income from operations	16,003.75	14,383.20	44,749.37
Other income	1,039.33	840.39	2,490.65
Total Revenue	17,043.08	15,223.59	47,240.02
Expenses			
Employee benefit expenses	13,984.95	12,913.16	38,846.08
Other expenses	4,123.10	3,532.86	11,127.05
Finance costs	23.67	20.05	57.70
Depreciation and amortization expenses	470.34	451.93	1,441.31
Total Expenses	18,602.06	16,918.00	51,472.14
Profit / (Loss) before exceptional & extraordinary items and tax	(1,558.98)	(1,694.41)	(4,232.12)
Exceptional Items		(976.63)	(976.63)
Profit / (Loss) before extraordinary items and tax	(1,558.98)	(2,671.04)	(5,208.75)
Extraordinary Items	-	-	-
Profit / (Loss) before tax	(1,558.98)	(2,671.04)	(5,208.75)
TAX EXPENSES			
Income taxes - Current tax	62.94	111.73	251.06
- Deferred tax	19.29	(73.61)	(126.41)
Profit/(Loss) for the year	(1,641.21)	(2,709.16)	(5,333.40)

Earnings per share (In Rs.) - (equity shares par value Rs 5 each)

Basic	(1.64)	(2.72)	(5.34)
Diluted	(1.60)	(2.67)	(5.21)
Number of shares used in computing earnings per share			
Basic	99,845,602	99,701,098	99,845,602
Diluted	102,273,607	101,316,443	102,273,607

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 Nine months and quarter ended December 31, 2014 and for the quarter ended 30 September 2014 include the results of the product business undertaking.

Intellect Design Arena Limited - Group
Consolidated cash flow statement for the period ended December 31, 2014
(All amounts are in Rupees in lakhs unless otherwise stated)

Particulars	December 31, 2014
Cash flows from operating activities	
Profit / (loss) before tax from continuing operations	(5,208.75)
Adjustments for:	
Depreciation and amortisation	1,441.31
Interest income	(247.88)
Dividend income	(1,142.90)
Unrealised exchange (gain) / loss	(646.47)
Exchange difference on translation of foreign operations	(143.11)
(Profit) / Loss on sale of fixed assets	(3.41)
(Profit) / Loss on sale of Investments	(89.55)
Provision for doubtful debts	468.00
Interest expenses	57.70
Changes in assets and liabilities	
Decrease / (Increase) in trade receivable	(4,142.03)
Decrease / (Increase) in loans and advances and other assets	(4,380.98)
Increase / (Decrease) in liabilities and provisions	12,365.90
Net Taxes paid	(1,265.34)
Net cash from operating activities	(2,937.51)
Cash flows from Investing activities	
Purchase of fixed assets, changes in capital work in progress and capital advance	(1,812.44)
Proceeds from sale of fixed assets	57.51
Net decrease/(Increase) in in non-trade investments	6,960.81
Interest received	247.88
Dividend received	1,142.90
Net cash used in investing activities	6,561.78
Cash flows from financing activities	
Proceeds / (Repayment) of loans	450.66
Interest paid	(57.70)
Dividends paid during the year	(1,300.07)
Net cash (used in) / from financing activities	(907.11)
Exchange differences on translation of foreign currency cash and cash equivalents	100.30
Net increase / (decrease) in cash and equivalents during the year	2,817.46
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	6,410.58
Cash and cash equivalents at the end of the year	9,228.04
Components of Cash and cash equivalents	
Cash on hand	9.09
Balance with banks	
- On current account	6,906.54
- On deposit account *	2,312.41
	9,228.04

* The balance on deposit accounts as of Dec 31, 2014 includes Rs. 229.61 lakhs which has been pledged as a security by the company for availing non-fund based facilities .