

INTELLECT/SEC/2015-16

January 25, 2016

**1. The National Stock Exchange of India Ltd.,**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G Block, Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051

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

Dear Sirs,

Sub: **Outcome of the Board Meeting held on 25<sup>th</sup> January, 2016**

We wish to inform you that the Board of Directors of the Company at its meeting held on 25<sup>th</sup> January, 2016 have approved the following :-

1. Financial results for the quarter ended 31<sup>st</sup> December, 2015. A signed copy of the Financials as per the format prescribed under Regulation 33 of the Listing Regulations, 2015 and the Auditors' Report are enclosed herewith.
2. Media Release announcing the financial results of the Company for the quarter ended 31<sup>st</sup> December, 2015 (Copy Enclosed).

The Board have also taken on record the following update :-

The divestment of SFL Properties Private Limited will take more time and the transaction is expected to be completed over a period of next twelve months in view of prevailing market conditions (Kindly refer to our communication dated 28<sup>th</sup> July, 2015).

Kindly note that the meeting commenced at 11:45 a.m. and concluded at 02:00 p.m.

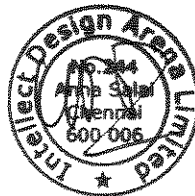
Kindly take the above information on record and confirm compliance.

Thanking You,

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



**V V Naresh**  
Company Secretary and Compliance Officer



**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: 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)

CIN : L72900TN2011PLC080183

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2015

PREPARED AS PER INDIAN GAAP

Rs. In Lakhs

PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	Dec 31, 2015	Sep 30, 2015	Dec 31, 2014	Dec 31, 2015	Dec 31, 2014	March 31, 2015 (Audited)
<b>Income</b>						
Gross Income from Operations	19,270.41	20,612.86	15,921.97	59,063.86	44,488.69	60,483.87
Forex impact on Hedge accounting	104.41	120.10	81.78	336.51	260.68	391.08
<b>Net Income from Operations</b>	<b>19,374.82</b>	<b>20,732.96</b>	<b>16,003.75</b>	<b>59,400.37</b>	<b>44,749.37</b>	<b>60,874.95</b>
<b>Expenditure</b>						
Employee cost	16,134.65	16,159.88	13,984.95	47,857.83	38,846.08	53,123.49
Depreciation/Amortisation	520.37	495.00	470.34	1,512.22	1,441.31	1,901.27
Other Expenditure	4,630.15	5,195.92	4,123.10	15,068.18	11,127.05	15,782.15
<b>Total Expenses</b>	<b>21,285.17</b>	<b>21,850.80</b>	<b>18,578.39</b>	<b>64,438.23</b>	<b>51,414.44</b>	<b>70,806.91</b>
<b>Profit / (Loss) from Operations before Other Income, Finance cost &amp; Exceptional Items</b>	<b>(1,910.35)</b>	<b>(1,117.84)</b>	<b>(2,574.63)</b>	<b>(5,037.86)</b>	<b>(6,665.07)</b>	<b>(9,931.96)</b>
Other Income	578.30	409.27	1,039.33	1,849.91	2,490.65	2,752.81
<b>Profit / (Loss) before Finance Cost &amp; Exceptional Items</b>	<b>(1,332.05)</b>	<b>(708.57)</b>	<b>(1,535.30)</b>	<b>(3,187.95)</b>	<b>(4,174.42)</b>	<b>(7,179.15)</b>
Finance cost	26.73	26.93	23.67	78.45	57.70	80.78
<b>Profit / (Loss) after finance cost but before exceptional items</b>	<b>(1,358.78)</b>	<b>(735.50)</b>	<b>(1,558.98)</b>	<b>(3,266.41)</b>	<b>(4,232.12)</b>	<b>(7,259.93)</b>
<b>Exceptional items</b>						
Restructuring & Demerger expenses	-	-	-	-	(9,76.63)	(9,76.63)
<b>Profit / (Loss) before tax expenses</b>	<b>(1,358.73)</b>	<b>(735.50)</b>	<b>(1,558.98)</b>	<b>(3,266.41)</b>	<b>(5,208.75)</b>	<b>(8,236.56)</b>
Tax expenses	60.00	71.14	82.23	124.28	124.65	175.84
<b>Net Profit / (Loss) after tax</b>	<b>(1,418.78)</b>	<b>(806.64)</b>	<b>(1,641.21)</b>	<b>(3,390.69)</b>	<b>(5,333.40)</b>	<b>(8,412.40)</b>
Share of profit / (loss) of Associate companies - prior period	142.34	-	-	142.34	-	-
Share of profit / (loss) of Associate companies	85.20	12.09	-	151.01	-	114.26
Minority interest	-	-	-	-	-	(1.19)
<b>Net Profit / (Loss) for the period after taxes, minority interest &amp; Share of Profit/(Loss) of Associate Companies</b>	<b>(1,191.24)</b>	<b>(794.55)</b>	<b>(1,641.21)</b>	<b>(3,097.34)</b>	<b>(5,333.40)</b>	<b>(8,299.33)</b>
<b>Earning Per Share (EPS) of Rs.5 each</b>						
Basic	(1.18)	(0.79)	(1.64)	(3.08)	(5.34)	(8.30)
Diluted	(1.18)	(0.79)	(1.64)	(3.08)	(5.34)	(8.30)

- e) 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

f) 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 audited accounts as at 31 December 2015 -

Rs. In Lakhs

PARTICULARS	IndigoTX Software P Ltd		Lasersoft Infosystems Ltd	
<b>BALANCE SHEET</b>				
Share capital	39.70		783.13	
Reserves and surplus	254.66		1,733.95	
Non-current Liabilities	38.55		201.08	
Current Liabilities	82.20		1,317.27	
<b>Total Liabilities</b>	<b>415.11</b>		<b>4,035.43</b>	
Fixed assets	-		9.92	
Non-current investments	-		0.45	
Deferred tax assets (net)	176.97		85.36	
Long-term loans and advances	116.87		2,415.98	
Current Assets	121.27		1,523.72	
<b>Total Assets</b>	<b>415.11</b>		<b>4,035.43</b>	
<b>PROFIT &amp; LOSS ACCOUNT</b>				
Revenue from operations	147.37		2,091.97	
Other income	0.19		8.93	
Total Income	147.56		2,100.90	
Total Expenses	217.05		2,086.39	
<b>Profit/(Loss) before tax</b>	<b>(69.49)</b>		<b>14.51</b>	
Income taxes - Current tax	-		-	
<b>Profit/(Loss) for the period</b>	<b>(69.49)</b>		<b>14.51</b>	

- g) 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.
- h) 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.
- i) Pursuant to the approval of the shareholders, on 28th July 2015, Intellect increased its holding in Intellect Polaris Design LLC USA from 5% to 50% at group level, there by discharging a consideration amounting to Rs.13.8 crores for acquiring 45% of the equity share capital on 31st Dec 15. Intellect and Polaris have jointly acquired a facility through this entity to house our offices as well Design Centre at USA.
- j) Figures of the earlier period, wherever necessary, have been regrouped to conform with those of the current periods.
- k) Function wise classification of statement of consolidated Profit and Loss for the Group (Unaudited)

Rs. In Lakhs

## INTELLECT DESIGN ARENA LIMITED

(Formerly known as Fin Tech Grid Limited)

AUDITED STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2015 PREPARED AS PER INDIAN GAAP

Rs. In Lakhs

PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	Dec 31, 2015	Sep 30, 2015	Dec 31, 2014	Dec 31, 2015	Dec 31, 2014	March 31, 2015
<b>Income</b>						
Gross Income from Operations	13,513.22	14,147.44	11,805.12	39,634.37	32,641.40	44,919.24
Forex impact on Hedge accounting	104.41	112.00	81.78	336.51	260.68	391.08
<b>Net Income from Operations</b>	<b>13,617.63</b>	<b>14,259.44</b>	<b>11,886.90</b>	<b>39,970.88</b>	<b>32,902.08</b>	<b>45,310.32</b>
<b>Expenditure</b>						
Employee cost	10,971.20	10,426.77	11,544.40	31,374.49	31,819.33	43,302.34
Depreciation / Amortisation	486.14	451.75	419.64	1,385.77	1,291.52	1,705.68
Other Expenditure	2,359.90	2,530.59	2,437.45	7,405.34	6,850.75	9,884.69
<b>Total Expenses</b>	<b>13,817.24</b>	<b>13,409.11</b>	<b>14,401.49</b>	<b>40,165.60</b>	<b>39,961.60</b>	<b>54,892.71</b>
<b>Profit / (Loss) from Operations before Other Income, Finance cost &amp; Exceptional Items</b>	<b>(199.61)</b>	<b>850.33</b>	<b>(2,514.59)</b>	<b>(194.72)</b>	<b>(7,059.52)</b>	<b>(9,582.39)</b>
Other Income	424.51	415.82	670.57	1,305.17	1,911.49	2,203.85
<b>Profit / (Loss) before Finance Cost &amp; Exceptional Items</b>	<b>224.89</b>	<b>1,266.15</b>	<b>(1,844.02)</b>	<b>1,110.45</b>	<b>(5,148.03)</b>	<b>(7,378.54)</b>
Tax expenses	-	-	19.29	42.61	(126.41)	(260.99)
<b>Net Profit / (Loss) for the period after taxes</b>	<b>224.89</b>	<b>1,266.15</b>	<b>(1,863.31)</b>	<b>1,067.84</b>	<b>(5,021.62)</b>	<b>(7,117.55)</b>
<b>Paid-up Equity share Capital</b>						
Equity shares of Rs 5 each	5,030.93	5,027.69	4,992.45	5,030.93	4,992.45	5,009.92
Reserves excluding revaluation reserves	-	-	-	-	-	47,146.67
<b>Earning Per Share (EPS) of Rs.5 each</b>						
Basic	0.22	1.26	(1.87)	1.06	(5.03)	(7.12)
Diluted	0.21	1.22	(1.87)	1.02	(5.03)	(7.12)

PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	Dec 31, 2015	Sep 30, 2015	Dec 31, 2014	Dec 31, 2015	Dec 31, 2014	March 31, 2015
<b>INCOME</b>						
Gross Income from software product license and related services	19,270.41	20,612.86	15,921.97	59,063.86	44,488.69	60,483.87
Forex impact on Hedge accounting	104.41	120.10	81.78	336.51	260.68	391.08
<b>Income from software product license and related services</b>	<b>19,374.82</b>	<b>20,732.96</b>	<b>16,003.75</b>	<b>59,400.37</b>	<b>44,749.37</b>	<b>60,874.95</b>
<b>EXPENDITURE</b>						
Software development expenses	9,436.46	9,768.24	8,002.62	28,547.22	22,083.20	30,597.47
Selling and marketing & General and administrative expenses	8,031.56	8,203.05	6,779.83	24,197.84	19,033.96	26,104.60
<b>Total Expenditure</b>	<b>17,468.02</b>	<b>17,971.29</b>	<b>14,782.45</b>	<b>52,745.06</b>	<b>41,117.16</b>	<b>56,702.07</b>
<b>Profit / (Loss) before interest, depreciation &amp; amortisation</b>	<b>1,906.80</b>	<b>2,761.67</b>	<b>1,221.30</b>	<b>6,655.31</b>	<b>3,632.21</b>	<b>4,172.88</b>
Research & development expenses	3,359.37	3,380.00	3,325.60	9,702.23	8,855.97	12,203.58
Depreciation/Amortisation	520.37	495.00	470.34	1,512.23	1,441.31	1,901.27
Finance Charges	26.73	26.93	23.67	78.45	57.70	80.78
<b>Profit / (Loss) after interest, depreciation &amp; amortisation</b>	<b>(1,999.67)</b>	<b>(1,140.27)</b>	<b>(2,598.31)</b>	<b>(4,637.60)</b>	<b>(6,722.77)</b>	<b>(10,012.75)</b>
Other Income including exceptional items	640.89	404.77	1,039.33	1,371.20	1,514.02	1,776.19
Minority Interest / Share of profit/(loss) of Associate Companies	227.54	12.09	-	293.34	-	1,13.07
<b>Profit / (Loss) before tax</b>	<b>(1,131.24)</b>	<b>(723.41)</b>	<b>(1,558.98)</b>	<b>(2,973.06)</b>	<b>(5,208.75)</b>	<b>(8,123.49)</b>
Provision for taxation	60.00	71.14	82.23	124.28	124.65	175.84
<b>Profit / (Loss) after tax</b>	<b>(1,191.24)</b>	<b>(794.55)</b>	<b>(1,641.21)</b>	<b>(3,097.34)</b>	<b>(5,333.40)</b>	<b>(8,299.33)</b>

**NOTES:**

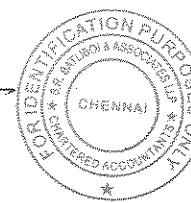
- a) The above results were reviewed by the Audit committee and approved by the Board of Directors at its meeting held on January 25, 2016.
- b) The Stand-alone financial results of the Company for the quarter ended December 31, 2015 were audited by the Statutory Auditors of the Company.
- c) The name 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.
- d) Tax expenses include current tax, deferred tax and MAT (Net of Credits), wherever applicable.

Place : Chennai  
Date : January 25, 2016

For Intellect Design Arena Limited

S Swaminathan  
Chief Financial Officer

Arun Jalin  
Chairman & Managing Director



**Auditor's Report On Quarterly Standalone Financial Results and Year to Date Standalone Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
**Board of Directors of Intellect Design Arena Limited,**

1. We have audited the quarterly standalone financial results of Intellect Design Arena Limited ('the Company') for the quarter ended December 31, 2015 and the year-to-date standalone results for the period April 1, 2015 to December 31, 2015, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly standalone financial results as well as the year-to-date standalone 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, prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under section 133 of the Companies Act, 2013 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 standalone financial results:
  - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in this regard; and
  - ii. give a true and fair view of the net profit and other financial information for the standalone quarter ended December 31, 2015, as well as the year to date standalone results for the period from April 1, 2015 to December 31, 2015.
4. We draw attention to Note (f) to the standalone financial results, whereby the Board of Directors of the Company at its meeting held on May 21, 2015 have approved a Scheme of Arrangement between the Company and certain wholly owned subsidiaries, providing for the merger with the Company with effect from 1<sup>st</sup> April 2015. The Scheme of Arrangement is subject to various approvals as specified in the said note, before it is given effect to. Our opinion is not qualified in respect of this matter.

**For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

ICAI Firm registration number: 101049W

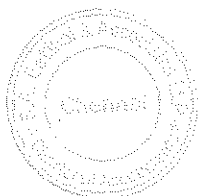
  
per **Bharath N S**

Partner

Membership No.: 210934

Place: Chennai

Date: January 25, 2016



## Intellect YTD revenue registers 33% growth with strong Digital led wins

### *Quarterly revenue grows 21%*

Chennai (India), January 25, 2016: Intellect Design Arena Ltd, a specialist in applying true Digital Technologies across Banking & Insurance, announced its third quarter results for FY 2015-16 today. Intellect drives some of the most successful digital transformations across Global Consumer Banking (iGCB), Global Transaction Banking (iGTB), Risk & Treasury Management (iRTM) and Insurance (Intellect SEEC).

#### I. Business Performance

**1. YTD Revenue**

Revenues in the first three quarters of this year (2015-16) stood at Rs. 594 Cr against Rs. 447 Cr in the same period last year.

**2. YTD Margins**

Margins for the first three quarters of this year (2015-16) were at Rs. 309 Cr as against Rs. 227 Cr in the same period last year.

**3. Revenue over Last Twelve Months (LTM)**

Revenue for the four quarters ending Q3 FY 16 was at Rs. 755 Cr (in dollar terms, \$117 mn), as against Rs. 577 Cr (in dollar terms, \$94mn) for the four quarters ending Q3 FY 2015. This represents a growth of 31% on LTM basis.

**4. Digital led order wins**

Intellect was awarded 39 Digital led order wins year to date including 11 Digital led order wins in this quarter.

**5. New products**

Investments in R&D were at Rs. 97 Cr on a YTD basis. The company has launched four new products so far this year including two more new products this quarter. Intellect proudly unveiled iGTB Release 16, including Apple Watch Support & Artificial Intelligence powered KYC solution and Digital Distribution Suite for the UK Life and Pension markets.

## II. Digital led wins

The Intellect suite of products is built on robust & contemporary Digital Technologies enabling our customers to accelerate their digital programs. Our path breaking approach of Digital 360 has earned the trust of clients for their digital programs and digital transformations.

The company was awarded 11 Digital programs in the last quarter. Some of these are:

- A London based technology firm specializing in risk management and mitigation for OTC derivatives markets, chooses Intellect One LRM to provide an end-to-end bilateral market infrastructure for the margining of non-cleared OTC derivatives.
- A leading Commercial Bank in East Africa has chosen Digital Face as the bank's front end and Corporate Banking Exchange, a futuristic app-based front-end omni-channel Retail Banking platform to enable Account Services, Payments, Collections and Trade Finance services for their customers.
- A leading leasing bank in Sri Lanka has chosen Intellect's Digital Face, a futuristic app-based front-end omni-channel Retail Banking platform. The bank has implemented Intellect's Core Banking solution earlier and runs on this platform.
- One of the largest lender banks in the United Arab Emirates has chosen iGTB's Cash Management solution for Oman as part of their multi-country roll out, starting with Oman.
- One of the largest private banks in India in terms of Market Capitalization has chosen iGCB for their SME Digital initiative which demonstrates the power of apps and canvas technology.
- A leading private sector bank in India chose the iGCB Loan Origination solution for their Corporate Loan Business & Card Business due to its ease of use.
- A full service brokerage company in Turkey, one of the largest in the country in terms of branch network, chose iRTM One Treasury for their Digital program in the treasury space to leverage risks and making insightful decisions.
- One of the oldest commercial banks in India chose iRTM Treasury solution. Its rich functionality, including Derivatives and Forex, were the reasons for the bank's choice of this proven solution to enable its digital roadmap.
- A leading public sector bank in India chose iGTB's Trade Finance, Supply Chain finance solutions and CBX as their customer front end.

## III. Powering Digital transformations with Research & Innovation

FT 8012, the World's First Design Center for Financial Technologies, was set up by the company in Chennai, India in 2013. The power of collaborative design enabled at the design center makes digital transformations easier, faster and more cost effective. Intellect's next generation digital products and platforms are also designed at FT 8012.

Intellect proudly unveiled two products during the quarter:

- **iGTB Release 16, including Apple Watch support and A.I. KYC:** Intellect launched iGTB Release 16, including Sanctions Screening – a new, faster and more comprehensive KYC solution – and the extension of CBX (Corporate Banking Exchange), the **true omni-channel digital enterprise**

## Financial Results for the Third Quarter Ended December 31, 2015

Unaudited consolidated financial results for the third quarter ended December 31, 2015 prepared as per Indian GAAP

	Rs. Lakhs					
	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	December 31, 2015	September 30, 2015	December 31, 2014	December 31, 2015	December 31, 2014	March 31, 2015
<b>Revenue (INR Lakhs)</b>	<b>19,374.82</b>	<b>20,732.96</b>	<b>16,003.75</b>	<b>59,400.37</b>	<b>44,749.37</b>	<b>60,874.95</b>
<b>Revenue (Mn \$)</b>	<b>29.39</b>	<b>31.94</b>	<b>25.81</b>	<b>91.72</b>	<b>73.60</b>	<b>99.48</b>
<b>Software development expenses (SDE)</b>	9,436.46	9,768.24	8,002.62	28,547.22	22,083.20	30,597.47
<b>Gross Margin</b>	<b>9,938.36</b>	<b>10,964.72</b>	<b>8,001.13</b>	<b>30,853.15</b>	<b>22,666.17</b>	<b>30,277.48</b>
<b>Gross Margin %</b>	51%	53%	50%	52%	51%	50%
<b>Selling &amp; marketing and General &amp; Administrative expenses (SG &amp; A)</b>	8,031.56	8,203.05	6,779.83	24,197.84	19,033.96	26,104.60
<b>Research &amp; Development expenses (R&amp; D)</b>	3,359.37	3,380.00	3,325.60	9,702.23	8,855.97	12,203.58
<b>EBITDA</b>	<b>(1,452.57)</b>	<b>(618.33)</b>	<b>(2,104.30)</b>	<b>(3,046.92)</b>	<b>(5,223.76)</b>	<b>(8030.70)</b>
<b>Depreciation/ Amortisation</b>	520.37	495.00	470.34	1,512.23	1,441.31	1,901.27
<b>Finance Charges</b>	26.73	26.93	23.67	78.45	57.70	80.78
<b>Profit / (Loss) after interest, depreciation &amp; amortization</b>	<b>(1,999.67)</b>	<b>(1,140.27)</b>	<b>(2,598.31)</b>	<b>(4,637.60)</b>	<b>(6,722.77)</b>	<b>(10,012.75)</b>
<b>Other Income / Expense</b>	868.43	416.86	1039.33	1664.54	1,514.02	1889.26
<b>Profit/ (Loss) before tax</b>	<b>(1,131.24)</b>	<b>(723.41)</b>	<b>(1,558.98)</b>	<b>(2,973.06)</b>	<b>(5,208.75)</b>	<b>(8,123.49)</b>
<b>Provision for taxation</b>	60.00	71.14	82.23	124.28	124.65	175.84
<b>Profit/ (Loss) after tax</b>	<b>(1,191.24)</b>	<b>(794.55)</b>	<b>(1,641.21)</b>	<b>(3,097.34)</b>	<b>(5,333.40)</b>	<b>(8,299.33)</b>

**platform**, to Apple Watch and other smartwatch devices. Sanctions Screening, designed by iGTB, is an Artificial Intelligence (AI) powered solution that goes beyond current KYC methods by incorporating a **natural language contextual search** of social media to construct a broader and more accurate view. iGTB's new solution, now live, leverages machine learning, Artificial Intelligence and other state-of-the-art technologies to help protect banks from commercial risk.

- **Digital Distribution Suite for the UK Life and Pension markets:** Digital Distribution Suite for the UK Life and Pension markets is designed to strengthen the customer relationship throughout all touch points of the sales and service process, delivering consistent, high quality customer experiences irrespective of channel or device. The first end-to-end transformation suite of its kind designed for the UK market comprises of seven business apps that enable insurers to provide innovative customer centric capabilities leading to profitable growth far more quickly and cost effectively than previously possible.

#### IV. Delightful and reliable implementations

Intellect continues to deliver over 85% implementations ahead of schedule and in full in the last quarter. Some of the significant implementations during the last quarter:

- IDFC Bank, a subsidiary of IDFC Ltd., India's leading integrated infrastructure finance company, has successfully implemented the iGTB solution suite including payments, cash management, corporate banking exchange (CBX) and liquidity sweeps. This comprehensive digital solution will help enable IDFC Bank's growth, even as it introduces a differentiated form of banking.
- A multinational banking and financial services holding company headquartered in New York went live with the iGTB Liquidity solution.
- One of the leading Nordic corporate banks went live with the iGTB Liquidity solution.
- One of the leading banks in Malaysia went live with iGTB's Commercial Risk solution.
- A Qatar based new age bank went live with the iGCB Lending module for its Collect Management system.
- One of the largest banks in the Philippines went live with iGCB's Collect Management system.
- Intellect SEEC successfully delivered the first proof of concept for a digital transformation program for a major UK Insurance and Wealth company

#### V. Management Statement

**Arun Jain, Chairman and Managing Director, Intellect Design Arena Limited** said, "While we have grown significantly on a cumulative basis, the last quarter saw two deals which were to have closed being deferred to the next Quarter. However, we are on track on the annual growth guidance as of today."

**S Swaminathan, Chief Financial Officer, Intellect Design Arena Limited**, said, "Our Gross Margin and the cost of S&M, R&D and G&A have been in line with our estimates. With the expected revenue in Q4, we are looking forward to a breakeven quarter."

## VI. Acclaimed by Experts

Intellect's cutting-edge digital technologies and digital products for Consumer Banking, Transaction Banking, Risk & Treasury Management & Insurance have been acclaimed by well known global analysts and research firms.

- Forrester, an independent research and consulting firm featured Intellect among 18 International Banking Platforms in the report titled Vendor Landscape International Banking Platforms
- Intellect SEEC was listed as a representative vendor in Gartner 2015 report "Market Guide for P&C Insurance Underwriting Workstations, North America"
- Intellect ranked amongst the Global Top 100 vendors in Fintech Forward Ranking's by American Banker BAI

## VII. Leadership Additions

Given the rich suite of Digital FinTech products and the exciting market opportunities, the company continued to strengthen the Leadership team. Senior Leadership hires in the quarter include:

- **Chris Pinkerton, Head of Life Insurance and Annuities business, Intellect SEEC, USA:** Chris brings many years of successful life insurance industry experience to Intellect SEEC. Prior to joining, he was the President and CEO of SBLI of Massachusetts. Chris was earlier President of Forrester's US business and has led the Variable Insurance and Annuity business for Allianz Life.
- **Lakshmi Parekh, SVP & Product Delivery Head, iGTB:** Lakshmi joins us with over 18 years of experience in Information Technology and BFSI. She has spent her career with i-Flex (Oracle Financial Services Software), where she was a key member of several strategic initiatives. Lakshmi will be helping the CBX and Liquidity teams on the UX side on an advisory basis.
- **Jas Negi, SVP & Service Delivery Manager, UK, iGTB:** Jas has over 18 years of experience in product and delivery management with a proven track record in driving and executing strategy for financial service products. He has excellent skill sets in building teams and working in a cross-functional environment to achieve business transformation with the ability to combine business knowledge and technology capabilities to drive customer value.
- **John Behn – SVP, Life Insurance Sales, Intellect SEEC, USA:** John joins us with over 25 years of experience in the Insurance sector with extensive experience leading new business development and service operations in high growth firms with international operations such as New York Life, Transamerica, Securities America and Gama International.
- **Richard Kennette – SVP, Insurance Sales, Intellect SEEC, USA:** Richard joins us from FirstBest and prior to that he has worked for Accenture Duck Creek, IBM, CSC always with an emphasis on P&C Insurance Solutions sales. He joins us with over 25 years of experience a deep understanding and practical knowledge of business strategies and operational issues relating to property and casualty insurance company operations.
- **Vishal Singh – SVP, East and West Africa, IMEA:** Vishal comes with experience of over 23 years in the IT and Media Industries, starting his career as a programmer and later excelling in sales. He has developed International markets and handled business development across the globe. His previous engagements were with 3i Infotech across Africa, Prasad Group (EFX), Misys and CSC.



Investor Conference Call

The Board of Directors of Intellect Design Arena Limited met on **25<sup>th</sup> January 2016**, to take on record the financial results of the company for the Third Quarter ended December 31, 2015.

Intellect Design Arena Ltd. will host an Investors Conference Call on **25<sup>th</sup> January 2016**, where the Senior Management of Intellect will comment on the company's performance during the Third Quarter ended December 31, 2015 and respond to questions from participants. **The conference call will take place at 17:00 Hrs IST on Monday, 25<sup>th</sup> January 2016.**

The dial-in numbers to join the conference call:

<b>Conference Name</b>	:	<b>Q3 FY16 Investor earnings call</b>	
<b>Date</b>	:	<b>25<sup>th</sup> January 2016</b>	
<b>Time</b>	:	<b>17:00 to 18:00 IST</b>	
<b>Conference ID</b>	:	<b>32006963</b>	
<b>ACCESS NUMBERS</b>			
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
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