

Intellect registers 17% YoY revenue growth

Chennai (India), February 3, 2017: Intellect Design Arena Ltd, a digital technology product solutions provider across banking, financial services and insurance industry, announced its third quarter results for FY 2016-17 today.

I. Executive Summary

- Revenues for the quarter ended 31st December 2016 stood at Rs. 226.46 Cr as against Rs. 193.75 Cr in the same period last year representing 17% YoY growth in INR terms
- In dollar terms, revenue stood at \$ 33.57 Mn as against \$ 29.39 Mn in the same period last year representing 14% YoY Growth. Average USD – INR Conversion rate for the quarter (1st Oct 2016 – 31st Dec 2016) stands at Rs. 67.45
- Including the order wins recorded this quarter, Intellect's customer base stands at 208

The above financial data is additional information on function wise classification of statement of Profit and Loss of the Group on a consolidated basis and is unaudited and has not been subjected to review

II. Outcome of Board Meeting

Dr. Ashok Jhunjunwala, Chairman of Audit Committee and Independent Director on the Board is likely to take up certain assignments with Government of India in the near future and consequently resigned from the Board with immediate effect. The Board thanked Dr. Jhunjunwala for his invaluable advice and contribution since the listing of the company in December 2014.

III. Rely on Intellect

Intellect went live in several financial institutions across the world. The significant implementations include:

- Halk Bank, Turkey has gone live with Intellect Debt Management. Intellect's Debt Management System will enable the Bank to manage its collections and recoveries more effectively and efficiently.
- Intellect Digital Core went live in 3 financial institutions which includes one of the new small finance bank in India, a state-owned bank in Vietnam, and a bank in Cambodia.
- A Central Bank in Africa has gone live with Intellect Lending platform. It has also implemented Intellect OneTREASURY
- Intellect's iGTB Digital Transaction Banking went live in 2 financial institutions in the Middle East.
- A UK based bank has gone live with Intellect SEEC's Risk Analyst platform. Intellect Risk Analyst is an AI based risk discovery and assessment software for commercial insurance industry.

Financial Results for the Third Quarter Ended December 31, 2016

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

Particulars	QUARTER ENDED		
	December 31, 2016	September 30, 2016	December 31, 2015
Rs. In Lakhs			
INCOME			
Income from software product license and related services	226,45.69	230,96.42	193,74.82
EXPENDITURE			
Software development expenses	121,98.70	115,39.28	94,36.46
Selling & marketing and General & Administrative expenses	103,18.57	105,58.68	80,31.56
Total Expenditure	225,17.27	220,97.96	174,68.02
Profit / (Loss) before interest, depreciation & amortization	1,28.42	9,98.46	19,06.80
Research & Engineering expenses	19,75.99	19,87.05	33,59.37
Depreciation/Amortisation	6,12.04	6,10.24	5,20.37
Finance Charges	3,25.96	2,40.67	26.73
Profit / (Loss) after interest, depreciation & amortization	(27,85.57)	(18,39.50)	(19,99.67)
Other Income including exceptional items	14,56.56	3,68.36	6,40.89
Minority Interest/ Share of profit/(loss) of Associate Companies	1,41.77	3,57.20	2,27.54
Profit / (Loss) before tax	(11,87.24)	(11,13.94)	(11,31.24)
Provision for taxation	3,69.50	2,70.00	60.00
Profit / (Loss) after tax	(15,56.74)	(13,83.94)	(11,91.24)

About Intellect Design Arena Limited

Intellect Design Arena Ltd, a digital technology product solutions provider to the Banking 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/>

Disclaimer:

'Intellect Design Arena Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an rights issue of its equity shares and has filed a Draft Letter of Offer (DLOF) with the Securities and Exchange Board of India. The Draft Letter of Offer is available on the website of the SEBI at www.sebi.gov.in as well as on the website of the Lead Manager at www.sparkcapital.in Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the section entitled 'Risk Factors' of the LOF, when available. Potential investors should not rely on the DLOF for any investment decision.'

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