

INTELLECT DESIGN ARENA LIMITED (Group)			
Intellect (Formerly known as Fin Tech Grid Limited)			
CIN : L72900TN2011PLC080183			
Regd Office : Carex Centre, 244 (Old no. 713) Anna Salai, Chennai 600 006			
AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2015			
PREPARED AS PER INDIAN GAAP			
PARTICULARS	QUARTER ENDED		YEAR ENDED
	March 31, 2015 (Unaudited)	December 31, 2014 (Unaudited)	March 31, 2015
Income			
Gross Income from Operations	159,95.18	159,21.97	604,83.87
Forex Impact on Hedge accounting	1,30.40	81.78	3,91.08
Net Income from Operations	161,25.58	160,03.75	608,74.95
Expenditure			
Employee cost	142,77.39	139,84.95	531,23.49
Depreciation/Amortisation	4,59.95	4,70.34	19,01.27
Other Expenditure	51,03.77	41,23.10	157,82.15
Total	198,41.11	185,78.39	708,06.31
Profit / (Loss) from Operations before Other Income, Interest & Tax	(97,15.53)	(25,74.64)	(99,31.96)
Other Income	7,10.83	10,39.33	27,52.81
Profit / (Loss) before Interest and Tax	(30,04.70)	(15,35.31)	(71,79.15)
Finance cost	23.08	23.67	50.78
Profit / (Loss) after finance cost but before exceptional items	(30,27.78)	(15,58.98)	(72,59.93)
Exceptional items			
Restructuring & Demerger expenses			(9,76.63)
Profit / (Loss) before tax	(30,27.78)	(15,58.98)	(82,36.56)
Tax expenses	511.88	52.23	1,75.84
Net Profit / (Loss) after tax	(30,76.90)	(16,41.21)	(84,12.40)
Minority Interest - (Share of Loss)	(1.19)		(1.19)
Share of profit / (Loss) of Associate companies	1,14.26		1,14.26
Profit / (Loss) for the period	(29,65.90)	(16,41.21)	(82,99.33)
Earning Per Share (EPS) of Rs.5 each (Rs.) (refer note-1)			
Basic	(2.97)	(1.64)	(8.30)
Diluted	(2.97)	(1.64)	(8.30)

INTELLECT DESIGN ARENA LIMITED			
(Formerly known as Fin Tech Grid Limited)			
AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2015			
PREPARED AS PER INDIAN GAAP			
PARTICULARS	QUARTER ENDED		YEAR ENDED
	MARCH 31, 2015	December 31, 2014	March 31, 2015
Income			
Gross Income from Operations	122,77.84	118,05.12	449,19.24
Forex Impact on Hedge accounting	1,30.40	81.78	3,91.08
Net Income from Operations	124,08.24	118,86.90	453,10.32
Expenditure			
Employee cost	114,83.00	115,44.40	433,02.34
Depreciation / Amortisation	4,14.16	4,19.64	17,05.68
Other Expenditure	30,33.94	24,37.45	98,84.69
Total	149,31.10	144,01.49	548,92.71
Profit / (Loss) from Operations before Other Income, Interest & Tax	(25,22.86)	(25,14.59)	(95,82.39)
Other Income	2,92.36	6,70.57	22,03.85
Profit / (Loss) before Tax	(22,30.50)	(18,44.02)	(73,78.54)
Tax expenses	1,34.59	19.29	3,60.99
Net Profit / (Loss) after tax	(20,95.91)	(18,63.31)	(71,17.55)
Earning Per Share (EPS) of Rs.5 each (Rs.) (refer note-1)			
Basic	(2.10)	(1.87)	(7.12)
Diluted	(2.10)	(1.87)	(7.12)
Public Shareholding			
Number of shares	679,031,04	676,939,04	679,031,04
Percentage of shareholding	67.87%	67.80%	67.87%
Promoters and Promoter group shareholding			
a) Pledged / encumbered			
- Number of shares	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil
- percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil
b) Non-encumbered			
- Number of shares	32,451,20	321,551,20	321,451,20
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%
- percentage of shares (as a % of the total share capital of the company)	32.13%	32.20%	32.13%

STATEMENT OF ASSETS AND LIABILITIES			
PARTICULARS	STANDALONE		CONSOLIDATED
	March 31, 2015	March 31, 2014	March 31, 2015
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Share capital	50,09.92	5.00	50,09.92
Reserves and surplus	471,46.67	569,10.57	1,040,66.59
Minority Interest	521,56.59	5.00	619,20.49
NON-CURRENT LIABILITIES			
Deferred tax liabilities (Net)	10,75.10		10,82.92
Long-term provisions	2,69.78		1,18.00
CURRENT LIABILITIES			
Short-term borrowings			7,71.18
Trade payables	98,62.08	0.03	136,35.59
Other current liabilities	58,97.10	0.97	169,27.31
Short-term provisions	6,25.55		16,06.63
TOTAL	698,86.20	6.00	960,64.40

ASSETS			
NON-CURRENT ASSETS			
PARTICULARS	QUARTER ENDED		YEAR ENDED
	March 31, 2015	December 31, 2014	March 31, 2015
Fixed assets			
- Tangible assets	101,83.45		134,60.12
- Intangible assets	1,57.25		1,76.55
- Capital work-in-progress	44,80.24		44,80.24
- Intangible assets under development			9,28.83
	148,20.94		190,45.75
Goodwill			76,33.70
Non-current investments	142,37.66		28,00.58
Deferred tax assets (net)			5,69.46
Long-term loans and advances	15,46.55		50,59.97
Other non-current assets	17,19.48		17,19.48
CURRENT ASSETS			
Current investments	151,41.74		151,41.74
Trade receivables	95,85.35		167,07.54
Cash and bank balance	34,98.10	5.00	106,21.87
Short-term loans and advances	20,41.23		52,14.85
Other current assets	72,93.15	1.00	115,49.46
TOTAL	698,86.20	6.00	960,64.40

NOTES:

a) The above results were reviewed by the Audit committee and approved by the Board of Directors at its meeting held on April 27, 2015.

b) The Stand-alone financial results of the Company for the quarter and year ended March 31, 2015 and Consolidated Financial Results for the year ended March 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, wherever applicable.

e) No. of Complaints pending at the beginning of the quarter: Nil
No. of Complaints received during the quarter: 3
No. of Complaints disposed off during the quarter: 3
No. of Complaints lying unresolved at the end of the quarter: Nil

f) In accordance with 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.

g) The Board of Directors of 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 quarter and year ended on March 31, 2015.

h) Net assets of Rs 711 Crores (in the Consolidated financial results) and Rs 586 crores (in the Standalone financial results) relating to the product division as determined by management of Polaris Consulting & Services Limited in accordance with the scheme of arrangement have been transferred into the Company with effect from April 01, 2014 and the same has been credited in Reserves and surplus (in share premium account, general reserve and the Surplus in profit and loss account) of the Company.

i) As per the Scheme of Arrangement (Demerger), referred to in Note (g) above, each member of Polaris Consulting & Services Limited, whose name is recorded on the Register of Members as on October 10, 2014 had received one equity share of Rs 5 each in the Company for every equity share of Rs 5 each held in Polaris Consulting & Services Limited. Consequently, the same has been credited to Share Capital Account and adjusted to the Reserves and Surplus of the Company. The number of shares considered to compute earnings per share including the effect of above.

j) In accordance with the requirement of Schedule II to Companies Act, 2013, the Company has re-assessed the useful life of the fixed assets and revised the same in line with the life of fixed assets specified under Schedule II. Consequently -

- The Company has reversed a depreciation charge of Rs. 21.06 lakhs to align the remaining useful life of its fixed assets in accordance with Schedule II and;
- An amount of Rs. 58.02 lakhs (net of taxes) has been charged to the opening balance of the retained earnings in respect of assets whose useful life are Nil as at April 01, 2014, upon aligning the same with Schedule II.

k) 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.

l) The Company had no operations during the earlier comparative periods and hence no comparative information has been disclosed with regards to the financial results for the year and quarter ended March 31, 2015. Similarly the information with regards to the statement of Assets and Liabilities is not comparable with the earlier periods, as the Company has commenced operations only in the current year. Further no consolidated financial statements are reported for the earlier year as the company had no investments upto March 31, 2014

m) Figures of the earlier period, wherever necessary, have been regrouped to conform with those of the current periods.

n) Function wise classification of statement of consolidated Profit and Loss for the Group (unaudited)

Particulars	QUARTER ENDED		YEAR ENDED
	March 31, 2015	December 31, 2014	March 31, 2015
INCOME			
Gross Income from software product license and related services	159,95.18	159,21.97	604,83.87
Income from software product license and related services	159,95.18	159,21.97	604,83.87
EXPENDITURE			
Software development expenses	85,14.27	80,02.62	305,97.47
Selling and marketing & General and administrative expenses	70,70.62	67,79.83	261,04.60
Total Expenditure	155,84.89	147,82.45	567,02.07
Profit / (Loss) before interest, depreciation & amortisation	4,10.29	11,39.52	37,81.80
Research & development expenses	33,47.61	33,25.60	122,03.58
Depreciation/Amortisation	4,59.95	4,70.34	19,01.27
Finance Charges	23.08	23.67	80.78
Profit / (Loss) after interest, depreciation & amortization	(34,20.36)	(26,80.09)	(104,03.83)
Forex Impact on Hedge accounting	1,30.40	81.78	3,91.08
Other Income including exceptional items	2,62.17	10,39.33	17,76.19
Minority Interest/ Share of profit/(loss) of Associate Companies	1,13.07		1,13.07
Profit / (Loss) before tax	(29,14.72)	(15,58.98)	(81,23.49)
Provision for taxation	51.18	82.23	1,75.84
Profit / (Loss) after tax	(29,65.90)	(16,41.21)	(82,99.33)

Place : Chennai
Date : April 27, 2015

S Swaminathan
Chief Financial Officer

Arun Jain
Chairman & Managing Director



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

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Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of the Company Pursuant to the Clause 41 of the Listing Agreement

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 March 31, 2015 and the standalone financial results for the year ended March 31, 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2015 and the published year-to-date figures up to December 31, 2014, being the date of the end of the third quarter of the current financial year, which were audited by us. The standalone financial results for the quarter ended March 31, 2015 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2014, the audited annual standalone financial statements as at and for the year ended March 31, 2015, and the relevant requirements of Clause 41 of the Listing Agreement and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial results for the nine-month period ended December 31, 2014 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, notified under the Companies Act, 1956 read with General Circular 8/2014 dated 4 April 2014 issued by the Ministry of Corporate Affairs and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2015; and the relevant requirements of Clause 41 of the Listing Agreement.
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(s). 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 financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - ii. give a true and fair view of the net loss and other financial information for the quarter ended March 31, 2015 and for the year ended March 31, 2015



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2015 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2015 and the published year-to-date figures up to December 31, 2014, being the date of the end of the third quarter of the current financial year, as required under Clause 41(I)(d) of the Listing Agreement.

For S. R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W



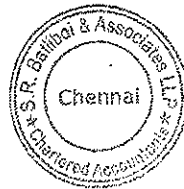
per Bharath NS

Partner

Membership No.: 210934

Place of Signature: Chennai

Date: April 27, 2015



Intellect revenues grow 14% in FY 2014-15

Revenues cross Rs 600 Cr, led by truly Digital Technologies

Chennai (India), April 27, 2015: Intellect Design Arena Ltd, a Specialist in applying true Digital Technologies across Banking & Insurance, announced its fourth quarter and annual results for FY 2014-15 today. Intellect drives some of the most successful digital strategies across Global Consumer Banking, Global Transaction Banking, Risk & Treasury Management and Insurance.

Intellect strongly differentiates itself in the global market place with Digital 360, its holistic approach to accelerate digital transformation programs. The 'Digital Outside' strategy is totally customer-facing and anchored around ensuring the same experience at all customer touch points. The 'Digital Inside' strategy is synonymous with lean operations and anchored around connecting all customer journeys to integrated process orchestration and centralized risk management.

Designed at FT 8012, the World's first Design Center dedicated to Financial technologies, Intellect's product suite comes with a true digital edge. So the company is well positioned to accelerate digital renovation of banks & insurance companies and ensure a dramatic shift from disjointed digital activities to strategically aligned digital outcomes.

Intellect Design Arena was listed in the National Stock Exchange & Bombay Stock Exchange on Dec 18, 2014. The company's revenues grew 14% in the last fiscal and have crossed the Rs. 600 Cr mark. Intellect's sophisticated digital products find ready acceptance in advanced markets, reflected in the company's revenue distribution with over 47% of annual revenues from the US and Europe.

Annual Performance highlights

For the year ended 31st March, 2015:

- Revenues grew by 14% Y-o-Y to Rs. 605 crore from Rs. 533 crore.
- Gross Margin sustained at around 50%
- EBITDA stood at Rs. 38 Cr
- 56 deals won in FY 2014-15

For the quarter ended 31st March, 2015:

- Revenues stood at Rs. 160 crore
- EBITDA stood at Rs. 4 Cr
- 15 new deal wins in Q4 FY15

Q4 and Annual Results FY 2014-2015
INR

Intellect has seen significant traction in the global market place for its truly digital technology platforms that are being applied across lines of businesses in banking & insurance. Signature wins in this space include:

1. One of the top Canadian banks chose Intellect's Digital Payment Platform.
2. Swedish Central bank, Sveriges Riksbank chose Intellect Central Banking Core Platform
3. Mashreq bank, a leading Middle East bank implemented our complete digital global transaction banking platform
4. The Reserve Bank of India (RBI) extended our Digital platform for its Treasury and all citizen payments
5. True Omnichannel Retail banking eXchange went live in a large bank in the Middle East.

Management Statement

Arun Jain, Chairman and Managing Director, Intellect Design Arena Limited said, "I am happy to note we are emerging as a Partner of Choice for Digital Transformation in banks and insurance companies on the strength of our Truly Digital Technologies. We are applying these technologies to address major customer pain points in Consumer Banking, Transaction Banking, Risk & Treasury Management & Insurance. Customers are benefitting from Digital 360, our integrated approach, supported by our domain expertise, design expertise and reliable delivery. Our healthy order book of over \$ 80 Million in the digital space is real validation that our investments have been in absolutely the right direction".

S Swaminathan, Chief Financial Officer, Intellect Design Arena Limited, said, "We have grown by 14% over the previous year, despite the consumption of management time towards the demerger from the Parent company. We are trying to carefully balance the dynamics between our investments, market opportunities and long sales cycles. Two important deals that were expected to be closed this quarter have been deferred to the next quarter. This has suppressed revenues in Q4".

Outlook

On the basis of a healthy sales pipeline and traction on active pursuits, the company has given a guidance of 22 - 26% revenue growth in FY 2015 - 16.

Q4 and Annual Results FY 2014-2015
INR

Financial Results for the Fourth Quarter Ended March 31, 2015

INTELLECT DESIGN ARENA LIMITED (a Polaris Group company)

Audited consolidated financial results for the fourth quarter ended March 31, 2015 prepared as per Indian GAAP

Rs. Lakhs

Particulars	QUARTER ENDED		YEAR ENDED
	March 31, 2015	December 31, 2014	March 31, 2015
INCOME			
Gross Income from software product license and related services	15,995.18	15,921.97	60,483.87
Income from Operations	15,995.18	15,921.97	60,483.87
EXPENDITURE			
Software development expenses	8,514.27	8,002.62	30,597.47
Selling & Marketing and General & Administrative expenses	7,070.62	6,779.83	26,104.60
Total Expenditure	15,584.89	14,782.45	56,702.07
Profit / (Loss) before interest, depreciation & amortisation	410.29	1,139.52	3,781.80
Research & Development expenses	3,347.61	3,325.60	12,203.58
Depreciation/ Amortisation	459.95	470.34	1,901.27
Finance Charges	23.08	23.67	80.78
Profit / (Loss) after interest, depreciation & amortisation	(3,420.36)	(2,680.09)	(10,403.83)
Forex impact on Hedge accounting (AS30)	130.40	81.78	391.08
Other Income including exceptional items	262.17	1,039.33	1,776.19
Minority Interest/ Share of profit/(loss) of Associate Companies	113.07	-	113.07
Profit/ (Loss) before tax	(2,914.72)	(1,558.98)	(8,123.49)
Provision for taxation	51.18	82.23	175.84
Profit/ (Loss) after tax	(2,965.90)	(1,641.21)	(8,299.33)

The company has commenced its operations during the current financial year (FY 2014-15), consequently financial results for the earlier years/periods are not applicable and hence have not been disclosed.

Q4 and Annual Results FY 2014-2015
INR

Investor Conference Call

The Board of Directors of Intellect Design Arena Limited met on **27th April 2015**, to take on record the financial results of the company for the Fourth Quarter and Year ended March 31, 2015.

Intellect Design Arena Ltd. will host an Investors Conference Call on **27th April 2015**, where the Senior Management of Intellect will comment on the company's performance during the Fourth Quarter and Year ended March 31, 2015 and respond to questions from participants. **The conference call will take place at 17:00 Hrs IST on Monday, 27th April 2015, 2015.**

The dial-in numbers to join the conference call:

Conference Name	:	Q4 FY15 Investor earnings call
Date	:	27th April, 2015
Time	:	17:00 HRS IST
Conference ID	:	32951502
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

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