

INTELLECT/SEC/2017-18

January 30, 2018

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

Scrip Code :
INTELLECT

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

Scrip Code :
538835

Dear Sirs,

Sub: Outcome of the Board Meeting held on January 30, 2018

We wish to inform you that the Board of Directors of the Company at its meeting held on 30th January, 2018 considered and approved the following :-

1. Unaudited Financial results as set out in compliance with Indian Accounting Standards (IND AS) for the quarter ended 31st December, 2017 together with Limited Review Report of the Auditors' thereon.

2. Media Release announcing the financial results of the Company for the quarter ended 31st December, 2017 (Copy Enclosed).

3. Extension of term of office of Chief Financial Officer (KMP) of the Company, Mr. S. Swaminathan who is due to retire by March 31, 2018 to December 31, 2018.

4. Mr. Anil Kumar Verma, who was appointed as Executive Director in the Board meeting held on January 30, 2015 for a period of 3 (Three) years with effect from February 01, 2015 has been re-appointed as Executive Director of the company for a further term of 3 (Three) years with effect from February 01, 2018.

Kindly note that the meeting commenced at 11:30 a.m. and concluded at 1.45 p.m.

Kindly take the above information on record and confirm compliance.

Thanking You,

Yours Truly,
for Intellect Design Arena Limited,



V V Naresh
Company Secretary and Compliance Officer



Intellect Design Arena Limited

Registered Office: 244 Anna Salai, Chennai - 600 006, India | Ph: +91-44-3987 4000 | Fax: +91-44-3987 4123
Corporate Headquarters: SIPCOT IT Park Siruseri, Chennai - 600 130, India. | Ph: +91-44-3341 8000
www.intellectdesign.com

Limited Review Report**Review Report to
The Board of Directors
Intellect Design Arena Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of Intellect Design Arena Limited (the 'Company') for the quarter ended December 31, 2017 and year to date from April 1, 2017 to December 31, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004**per Bharath N S**

Partner

Membership No.: 210934

Chennai

January 30, 2018



Limited Review Report**Review Report to
The Board of Directors
Intellect Design Arena Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Intellect Design Arena Limited Group comprising Intellect Design Arena Limited (the 'Company') comprising its subsidiaries (together referred to as 'the Group'), its joint venture and associates, for the quarter ended December 31, 2017 and year to date from April 1, 2017 to December 31, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above and based on the consideration of the reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of subsidiaries / associates / joint venture, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

5. We did not review the financial statements and other financial information, in respect of 16 subsidiaries, whose Ind AS financial statements include total assets of Rs 34,311.38 lakhs and net assets of Rs 3,269.77 lakhs as at December 31, 2017, and total revenues of Rs 22,438.40 lakhs and Rs 7,470.35 lakhs for the quarter and the period ended on that date. These Ind AS financial statements and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. The consolidated Ind AS financial statements also include the Group's share of net profit of Rs. 339.30 lakhs and Rs. 27.48 lakhs for the quarter and for the period ended December 31, 2017, as considered in the consolidated Ind AS financial statements, in respect of two associates and a joint venture, whose financial statements, other financial information have been reviewed by other auditors and whose reports have been furnished to us by the Management. Our opinion, in so far as it relates to the affairs of such subsidiaries, joint venture and associates is based solely on the report of other auditors. Our opinion is not modified in respect of this matter.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Bharath N S

Partner

Membership No.: 210934



Chennai

January 30, 2018

UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS OF INTELLECT DESIGN ARENA LIMITED FOR THE PERIOD ENDED DECEMBER 31, 2017

PARTICULARS	Standalone						Consolidated									
	Quarter ended December 31, 2017	Quarter ended September 30, 2017	Quarter ended December 31, 2016	Quarter ended December 31, 2017	Quarter ended December 31, 2016	Year Ended March 31, 2017	Quarter ended December 31, 2017	Quarter ended September 30, 2017	Quarter ended December 31, 2016	Quarter ended December 31, 2017	Quarter ended December 31, 2016	Quarter ended December 31, 2017	Quarter ended December 31, 2016	Quarter ended December 31, 2017	Quarter ended December 31, 2016	Year Ended March 31, 2017
Income	178,11.28	152,76.04	124,89.06	453,99.45	380,98.05	516,97.50	270,67.49	288,47.46	226,45.68	780,31.75	663,22.35	913,57.50	18,12.76	695,57.16	34,12.78	947,70.28
Revenue from operations	8,26.00	7,14.64	5,48.93	17,80.78	23,27.72	31,46.06	8,38.41	6,75.71	8,42.56	18,12.76	32,34.81	16,92.04	18,13.66	32,34.81	24,13.99	24,13.99
Other Income	186,57.28	159,92.88	150,57.99	471,80.23	400,25.78	548,49.56	279,05.90	275,23.17	234,88.24	798,44.51	695,57.16	947,70.28	798,44.51	695,57.16	947,70.28	947,70.28
Expenditure	125,27.42	112,58.85	115,56.51	331,37.32	320,28.17	442,19.95	200,21.03	193,28.33	187,53.04	555,95.88	535,36.34	717,84.30	36,48.45	13,27.07	18,13.66	16,92.04
Employee benefit expenses	1,43.91	6,45.68	2,17.81	32,59.35	6,94.02	9,71.79	4,52.13	5,90.10	4,90.27	36,48.45	13,27.07	16,92.04	36,48.45	13,27.07	18,13.66	16,92.04
Cost of Software packages, consumable and maintenance	6,15.25	5,61.59	5,66.43	17,35.04	16,87.18	22,60.71	6,52.10	5,92.96	6,12.04	18,13.66	18,13.66	24,13.99	18,13.66	18,13.66	24,13.99	24,13.99
Depreciation/Amortisation	3,07.33	3,93.22	3,11.93	11,11.70	6,66.38	10,53.30	3,08.58	3,25.98	3,25.98	11,21.00	11,21.00	11,30.24	11,21.00	11,21.00	11,30.24	11,30.24
Finance cost	32,57.44	25,64.94	25,44.32	78,33.23	84,72.38	119,53.72	53,47.23	50,92.16	46,79.65	140,88.54	155,03.08	203,60.88	140,88.54	155,03.08	203,60.88	203,60.88
Other expenses	166,51.35	154,24.28	151,97.00	470,76.64	433,48.13	604,58.47	267,81.07	259,97.58	248,60.98	762,87.73	729,07.64	973,81.45	762,87.73	729,07.64	973,81.45	973,81.45
Total Expenses	178,53.93	158,40.40	178,53.93	5,68.40	5,68.40	(56,14.91)	11,24.83	15,25.59	(13,72.74)	35,56.78	(33,50.48)	(26,11.17)	35,56.78	(33,50.48)	(26,11.17)	(26,11.17)
Profit / (Loss) before share of profit / (loss) of associates, joint venture and tax	17,85.93	5,68.40	(21,59.01)	1,03.59	(31,22.35)	(56,14.91)	11,24.83	15,25.59	(13,72.74)	35,56.78	(33,50.48)	(26,11.17)	35,56.78	(33,50.48)	(26,11.17)	(26,11.17)
Share of profit/(loss) of associates and joint venture (net of tax)	17,85.93	5,68.40	(21,59.01)	1,03.59	(31,22.35)	(56,14.91)	11,24.83	15,25.59	(13,72.74)	35,56.78	(33,50.48)	(26,11.17)	35,56.78	(33,50.48)	(26,11.17)	(26,11.17)
Profit / (Loss) before tax	17,85.93	5,68.40	(21,59.01)	1,03.59	(31,22.35)	(56,14.91)	11,24.83	15,25.59	(13,72.74)	35,56.78	(33,50.48)	(26,11.17)	35,56.78	(33,50.48)	(26,11.17)	(26,11.17)
Tax expenses:																
Current Tax	31.89	5,68.40	(21,59.01)	31.89	(31,22.35)	(56,14.91)	1,10.28	1,83.84	3,69.50	6,57.36	9,89.50	3,61.73	6,57.36	9,89.50	7,81.10	3,61.73
Deferred Tax	17,54.04	5,68.40	(21,59.01)	71.70	(31,22.35)	(56,14.91)	13,53.85	9,92.62	(16,00.48)	29,26.90	(37,15.74)	(22,38.58)	13,53.85	(37,15.74)	(22,38.58)	(22,38.58)
Profit / (Loss) for the year / Period attributable to Owners of the Company	17,54.04	5,68.40	(21,59.01)	71.70	(31,22.35)	(56,14.91)	12,16.37	7,95.30	(16,00.48)	20,85.46	(37,15.74)	(22,38.58)	12,16.37	(37,15.74)	(22,38.58)	(22,38.58)
Non controlling Interest							1,37.48	1,97.32		8,41.44			1,37.48	1,97.32		
Other Comprehensive Income (net of tax)	(4,53.14)	(4,63.37)	(1,17.68)	(14,11.24)	4,71.88	12,23.97	(4,53.14)	(4,63.37)	(1,17.68)	(14,11.24)	4,71.88	12,23.97	(4,53.14)	(4,63.37)	(1,17.68)	12,23.97
Items that will be reclassified subsequently to profit or loss							1,12.07	1,60.13	5,80.14	5,80.14	5,80.14	5,80.14	1,12.07	1,60.13	5,80.14	5,80.14
Net movement on cash flow hedges							16.22	(40.63)	43.72	24.85	2,22.63	(1,94.16)	16.22	(40.63)	43.72	2,22.63
Exchange differences on translation of foreign operations																
Items that will not be reclassified subsequently to profit or loss																
Re-measurement (gains)/ (losses) on defined benefit plans	(1.06)	(1,17.79)	43.72	39.34	2,22.62	(1,87.44)	16.22	(40.63)	43.72	24.85	2,22.63	(1,94.16)	16.22	(40.63)	43.72	2,22.63
Other Comprehensive Income for the year / Period (net of tax)	(4,54.20)	(4,81.16)	(73.96)	(13,71.90)	6,94.50	10,36.53	(5,48.94)	(3,43.87)	5,06.18	(8,18.41)	7,89.52	(3,69.89)	(5,48.94)	(3,43.87)	5,06.18	(3,69.89)
Other Comprehensive Income for the year / Period attributable to Owners of the Company	(4,54.20)	(4,81.16)	(73.96)	(13,71.90)	6,94.50	10,36.53	(5,48.94)	(3,43.87)	5,06.18	(8,18.41)	7,89.52	(3,69.89)	(5,48.94)	(3,43.87)	5,06.18	(3,69.89)
Non controlling Interest																
Total Comprehensive Income for the year / Period	12,99.84	87.24	(22,32.97)	(13,00.20)	(24,27.85)	(45,78.38)	8,04.91	6,48.75	(10,94.30)	21,08.49	(29,26.22)	(26,08.47)	8,04.91	(29,26.22)	(26,08.47)	(26,08.47)
Total Comprehensive Income for the year / Period attributable to Owners of the Company	12,99.84	87.24	(22,32.97)	(13,00.20)	(24,27.85)	(45,78.38)	8,04.91	6,48.75	(10,94.30)	21,08.49	(29,26.22)	(26,08.47)	8,04.91	(29,26.22)	(26,08.47)	(26,08.47)
Non controlling Interest																
Paid-up Equity Share Capital	62,55.93	62,53.67	50,55.84	62,55.93	50,55.84	50,86.69	62,55.93	62,53.67	50,55.84	62,55.93	50,55.84	50,86.69	62,55.93	50,55.84	50,86.69	50,86.69
Other Equity	1.52	0.52	(2.02)	0.06	(2.92)	(5.24)	1.06	0.72	(1.49)	1.81	(3.47)	(2.09)	1.06	0.72	(1.49)	(2.09)
Earning Per Share (EPS) of Rs.5 each	1.49	0.51	(2.02)	0.06	(2.92)	(5.24)	1.03	0.71	(1.49)	1.77	(3.47)	(2.09)	1.03	0.71	(1.49)	(2.09)
Basic	1.52	0.52	(2.02)	0.06	(2.92)	(5.24)	1.06	0.72	(1.49)	1.81	(3.47)	(2.09)	1.06	0.72	(1.49)	(2.09)
Diluted	1.49	0.51	(2.02)	0.06	(2.92)	(5.24)	1.03	0.71	(1.49)	1.77	(3.47)	(2.09)	1.03	0.71	(1.49)	(2.09)

NOTES:

- The consolidated and standalone financial results are prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The above standalone and consolidated results for the quarter ended December 31, 2017 were approved by the Board of Directors at its meeting held on January 30, 2018. The statutory auditors have conducted a limited review of the above standalone and consolidated financial results.
- The Company has opted to present both standalone and consolidated financial results with effect from the current financial year. The consolidated financial figures for the quarter ended December 31, 2016 and nine months ended December 31, 2016 are as prepared by management who have exercised necessary due diligence to ensure that these financial results are presented in accordance with Regulation 33 of the listing agreement and are for comparative purposes only. These comparatives have not been audited/reviewed by the statutory auditors of the Company.
- The Board of Directors of the Company at its meeting held on March 3, 2016 have approved a Scheme of Arrangement ("the Scheme") enabling the merger of two of its subsidiaries, namely Indigo TX Software Private Limited ("ITSP") a wholly owned subsidiary and Laser Soft Infosystems Limited ("LSI") with the Company, with effect from April 1, 2016 ("Appointed Date"). The Scheme of Arrangement has been approved by the NCLT convened meeting on January 18, 2018 and is yet to be approved by the National Company Law Tribunal and would be given effect to in the financial results on receipt of approval.
- Based on the "Management Approach" as defined under Ind AS 108 Operating Segments, the Company's performance is evaluated and resources are allocated based on an analysis of various performance indicators by a single business segment, i.e. Software Product, License & related services.
- The Company, vide its letter of Offer dated July 06, 2017 offered upto 2,31,35,710 Equity Shares of Face Value of Rs.5/- each at a price of Rs.66/- per Equity Share for an amount aggregating to Rs.19,896.71 Lakhs on rights basis in the ratio of 5:22 (five Rights Shares for every 22 fully paid up Equity Shares) held by the Equity Shareholders on the record date i.e. July 18, 2017. The Company has allotted 2,31,35,710 shares on August 19, 2017. Pursuant to allotment of shares by way of rights issue, earnings per share (EPS) in respect of previous year/ periods has been restated as per Ind AS 33 - "Earnings Per Share", prescribed under Section 133 of the Companies Act, 2013.
- Figures of the earlier period, wherever necessary, have been regrouped to conform with those of the current periods.

Place : Chennai
Date : January 30, 2018



Arun Jain
Chairman and Managing Director

Sivamohan
Chief Financial Officer

For Intellect Design Arena Limited

Intellect crosses 1000 Cr mark in CY 2017

Q3FY18 registers 25% YoY Growth in dollar terms; 20% plus YoY growth over last 4 quarters

Won 2 large digital transformational deals

Chennai (India), January 30, 2018: Intellect Design Arena Ltd, a specialist in applying true Digital Technologies and a global leader in Financial Technology across Banking and Insurance, announced its third quarter results for FY 2017-18 today.

I. Revenue Crosses 1000 Cr Mark in Calendar Year (CY) 2017

- Intellect revenues for January - December 2017 crossed the INR 1000 Cr milestone and stood at INR 1031 Cr.
- Intellect revenue jumped from INR 577 Cr in CY 2014 to INR 1031 Cr in CY 2017
- Dollar Revenue for the trailing 12 months were 21% higher than the similar period in the last year

II. Revenue Growth & Margin Sustenance

- Intellect Q3FY18 revenue grew 25% in dollar terms over same quarter last year
- Revenues stood at \$ 41.82 Mn (in INR 270.67 Cr) as compared to \$33.57 Mn (in INR 226.46 cr) in the same quarter last year.
- INR Revenue registered 19.53% YoY growth.
- Gross Margin stood at Rs. 133.53 Cr in Q3 FY 18 as against Rs. 104.47 Cr in the same quarter last year.
- Gross Margin sustained at around 50%

III. License and AMC

- License and AMC contributed 37% of Q3 FY 18 LTM Revenue as against 34% in Q3 FY 17 LTM revenue
- Q3FY18 License and AMC revenue sustained at over Rs. 100 Cr and stood at Rs. 102.19 Cr as compared to Rs. 77.32 Cr in Q3FY17 registering 32% YoY growth

IV. EBITDA and Net Profit Positive for 4 quarters in a row

- The company registered positive EBITDA which stood at Rs. 16.08 Cr as against Rs. 18.48 Cr (Negative) in the same quarter last year, showing a movement of Rs. 34.47 Cr in EBITDA.
- Net Profit stood at Rs. 12.16 Cr as against the loss of Rs. 16 Cr in the same quarter last year

V. Collections Higher than Q3 FY 18 Revenue

- Intellect recorded healthy collections for four quarters in a row. Collections for Q3 FY 18 stood at Rs. 293.66 Cr which is higher than the Q3 FY 18 Revenue
- The Net Days of Sales Outstanding (DSO) after taking customer advances into account stands at 120 days in Q3 FY 18 as against 151 days in Q3 FY 17

VI. Product Acceptance in Leadership Quadrant

Intellect's cutting-edge digital technologies and products have been recognized by renowned global analysts and research firms.

Aite rates iGTB #1 on Wholesale Banking APIs

iGTB, the transaction banking specialist from Intellect has been recognized by Aite Group, pitted head-to-head against 10 other providers surveyed worldwide, as **attaining the highest category**, "Ready for wholesale banking API open competition" on all six of its measures: API development, APIs developed for wholesale banking services, API sandbox, API connectivity, API management and API analytics.

Gartner gives Full Score on Interactive Open Banking (Open API) Channel Capabilities to iGTB

Intellect has been **recognised by Gartner for its iGTB suite amongst 12 leading transaction banking players** surveyed worldwide in the report, which covers transaction banking offerings including account services, payments, collections, liquidity management, information services, trade finance and supply chain finance.

"Gartner report - A Banker's Guide to Transaction Banking Service Providers, Fabio Chesini, 8 November 2017"

VII. Digital Deals

With our path-breaking Digital 360 approach, Intellect has been able to address all aspects of our customers' digital requirements. Q3 FY 18 has recorded 16 digital deals including 2 large transformation deals.

Large Digital Transformational deal wins

- One of the world's top banks by MarketCap, headquartered in Spain, has chosen iGTB for its Digital payments transformation. Enabling it to benefit from the LatAm growth and the huge LatAm-Europe links, the bank will be able to offer faster, clearer, more flexible and efficient payments cross-border at lower cost. Apart from this, large global corporations, with all their complexity, will have more flexibility for their international supply chain (eg manufacturing in China) and distribution arms selling into many markets, all highly integrated and with the capacity for the anticipated volume and value growth.
- One of the largest Central bank in Southeast Asia has chosen Intellect Quantum Central Banking Solution for their Digital Transformation initiatives. The central bank's vision is to become the credible central bank institution and the best in the region by strengthening the strategic values that are owned and the achievement of low inflation and a stable exchange rate. In line with the said vision, the central bank has partnered with Intellect to support their transformation journey using the proven Quantum central banking solution. Intellect's Digital Quantum Central Banking Solution (QCBS) will enable the bank to provide new, enhanced central banking services to the commercial banks, government ministries and foreign investors by enabling operational efficiency, quicker policy implementation and enhanced customer experience.

Some of the other significant deal wins

- BOB Financial Solutions Limited, a wholly owned subsidiary of Bank of Baroda has selected Intellect Digital Credit Card Management System, Intellect Digital Origination and Intellect Digital Debt Management for Credit Card operations. The integrated solution of Intellect Cards along with the modules of Intellect Origination and Intellect Collect shall ensure that the digital journey embarked upon by BOBFSL shall bring the desired results in the days to come.

- A leading banking and financial services organization in the Middle East and Turkey has signed a significant deal with Intellect to implement CBX (Contextual Banking Experience) from iGTB. This GCC bank, the biggest in the country will pursue a rapid roll-out of CBX in 14 countries, supporting an array of payment types and regulatory requirements and enabling the bank to offer its international corporate clients a single, consolidated view of cash positions through an intuitive user interface. In particular, it will allow the bank to open up new lines of business, offering multi-country regulatory and local requirement support as well as faster client onboarding – this solution will be a critical enabler for its ambitious growth plans.
- A major British financial institution has chosen Funds Control Hub from iGTB to onboard more customers. It provides better leverage to midcaps right up to large corporations and other financial institutions, by offering the gold copy of their enterprise limits, especially valuable because of the ability to share facilities across different legal entities. It covers not just accounts but also collateral and trade finance limits.
- A global top-20 Japanese financial services company has chosen Intellect Liquidity Management from iGTB to provide cutting-edge liquidity management capabilities to its business clients, including notional pooling with multi-tier interest and interest optimisation, so that large corporations can create better wealth through management of their money. In this way, the bank aims to reinforce its client relationships by rewarding stable corporate deposits. iGTB already processes approximately 25% of the global large corporate sweeping and pooling processing and this partnership, the first substantial one for iGTB in a Japanese financial institution, will add to that and especially add to iGTB's presence in APAC.
- A community-focused life insurance company for over 120 years in the USA has chosen Intellect Distribution & Service Suite, the industry's only comprehensive digital suite for new business and post-issue servicing that seamlessly integrates with the existing systems. Intellect SEEC's solution will aid the fraternal organization in increasing the productivity of their independent agents providing them a real time omni-channel and omni-product out of the box experience. Pre and post issue capabilities are rendered through 7 AI driven business apps - Lead Closer, Needs Analysis, Quote/Illustration, e-App, Profile Management, Customer Service and Product Launcher. True cloud native platform (Amazon), pre built APIs, and high configurability provides a 50-60% acceleration in deployment and enables scalability at a low cost.
- A leading specialist insurance for three decades and market leaders in many of chosen lines in US has been underwriting commercial risks in the USA since 2004, and has been looking for an insurtech company to understand how risk data can be consumed better while incorporating newer data models (unstructured data). The unique nature of the company's environmental and management liability products, requires specific data sources pulled together for triangulation. Intellect Risk Analyst, an award winning product creates meaningful insights by analyzing data from 1800+ data sources using big data, artificial intelligence, underwriting rules and risk predictors. The powerful algorithms, pull from traditional sources like OSHA, Google Maps, Risk Meter, etc with new data sources like Hazard Hub, EDR, ECHO, and legal data.
- A listed bank which is strongly supported by the Emirates Government as a key stakeholder and an agile Islamic commercial bank in UAE has chosen Intellect OneTREASURY - a real-time treasury management solution that connects the four levers of Liquidity, Risk Trading, Capital Management and Client Servicing on a single platform for a powerful treasury transformation. Intellect OneTREASURY would help deploy the liquidity generated by the bank's deposit gathering activities, and capital funds, in such a way as to be compliant with the Shariah and maximize shareholder's profitability.

- An upcoming co-operative and local area bank in India has chosen Intellect OneTREASURY as a partner in its vision for growth and high market share. The key enabler for optimizing profits while complying with increasing regulations around Liquidity and Capital buffers, would be an intelligence driven real time view of liquidity and risk-aiding rapid decisions. This is exponentially delivered with the help of Intellect OneTREASURY's service oriented technology.
- In addition to this, Intellect OneTREASURY was chosen as their partner of choice by one of the strongest scheduled commercial banks from South India, an upcoming co-operative bank which caters to the local community's financial needs in India and –a reputed organization, wholly owned by the Govt. of India, provides export credit insurance support to Indian exporters and related services for exports.
- One of Swaziland's major providers of long term mortgage lending has chosen Intellect Digital Core & Intellect Treasury
- A leading private sector bank serving about 1.5 million customers in Egypt has chosen Intellect Collect to digitize their collection processes
- A Scheduled State Cooperative Bank in Andhra Pradesh has chosen Digital Interface Hub for its Delivery Channels from the Core Banking Suite

VIII. Reliable Implementations

Intellect went live in 11 financial institutions across the world during this quarter. The significant implementations in Q3 FY 18 include:

Intellect successfully implemented a comprehensive supply chain finance platform for Bank of Baroda, India's International Bank. The solution provides a full range of supply chain finance products - covering pre- and post-shipment, vendor finance, dealer finance and payable finance and is highly flexible and scalable, with an omni-channel user interface that supports rich analytics.

- A British multinational bank and financial services company headquartered in London has gone live with Funds Control solution in two additional European countries, Germany and Ireland.
- A large state-owned bank in Vietnam and the country's number one bank in net income and the second biggest bank by assets have gone live with an overall acceptance of Intellect Digital Core Banking.
- One of the popular licensed commercial banks in Uganda and a premier state owned development bank in Sri Lanka have gone live with Anti Money Laundering (AML Solution) and CEFTS (OTC) respectively from the Intellect Digital Core Banking Suite.
- One of the largest commercial banks in Bhutan has gone live with Intellect Loan Origination.
- A popular and fast growing bank with pan India presence, one of the largest payments bank in the country, one of the leading Urban Co-operative banks with presence in Maharashtra, Gujarat and Karnataka and a publicly owned Commercial Bank in Sri Lanka have gone live with Intellect ONETreasury. This makes Intellect OneTreasury running in over 50 banks including Reserve Bank of India, NABARD, Saigon Hanoi Bank, National Bank of Ethiopia, UCO Bank and Housing Finance Bank.
- One of the largest UK-based wealth management business company has gone live with Intellect Distribution Suite

IX. Management Statement

Arun Jain, Chairman and Managing Director, Intellect Design Arena Limited said, *“The achievement of INR 1,000 Cr mark in CY 2017 establishes our business stability and is a palpable evidence of sustainable growth. In a span of just 12 quarters, Intellect’s revenue has jumped from 577 Cr in CY 2014 to 1,031 Cr in CY 2017. This steady growth confirms our position as a leading global FinTech player, validating our strategy, direction and endorsing our execution capabilities. With critical size and investments built into current cost structure, the new revenues will drive higher margins.”*

S Swaminathan, Chief Financial Officer, Intellect Design Arena Limited said, *“We are in line with our cost management and cash generation initiatives which we rolled-out in the beginning of this financial year. This has contributed in delivering positive EBITDA and accelerated collections over the last 3 quarters. During this quarter, we have invested an additional of INR 5 Cr on one time Sales & Marketing cost impacting EBITDA.”*

Financial Results for the Third Quarter Ended December 31, 2017

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

Particulars	QUARTER ENDED		Rs. In Lakhs
	December 31, 2017 (Q3 FY 18)	December 31, 2016 (Q3 FY 17)	YEAR ENDED March 31, 2017 (FY17)
	INCOME		
Revenue from Operations	27,067.49	22,645.69	91,357.50
EXPENDITURE			
Software development expenses	13,714.39	12,198.70	46,326.00
Gross Margin	13,353.11	10,446.99	45,031.50
Gross Margin %	49.33%	46.13%	49.29%
Selling & marketing and General & Administrative expenses	9,593.11	10,109.55	39,102.94
Research & Engineering expenses	1,957.21	1,975.99	7,192.08
Provision for Debts and Write offs	195.00	209.02	1,233.16
Total Expenditure	25,459.70	24,493.26	93,854.18
EBITDA	1,607.79	(1,847.57)	(2,496.68)
Depreciation/Amortisation	652.10	612.04	2,413.99
Finance Charges	308.58	325.97	1,130.24
Profits / (Loss) before other income / minority interest	647.11	(2,785.58)	(6,040.91)
Other Income including exceptional items	477.70	1,412.84	3,429.72
Minority Interest/ Share of profit/(loss) of Associate Companies	201.82	141.77	656.24
Profit / (Loss) before tax	1,326.64	(1,230.98)	(1,954.95)
Provision for taxation	110.28	369.50	283.63
Profit / (Loss) after tax	1,216.36	(1,600.48)	(2,238.58)

Q3 Results FY 2017-2018 INR



Investor Conference Call

The Board of Directors of Intellect Design Arena Limited met on **30th January 2018**, to take on record the financial results of the company for the Third Quarter ended December 31, 2017.

Intellect Design Arena Ltd. will host an Investors Conference Call on **30th January 2018**, where the Senior Management of Intellect will comment on the company's performance during the Third Quarter ended December 31, 2017 and respond to questions from participants. **The conference call will take place at 17:00 Hrs IST on Tuesday, 30th January 2018.** The dial-in numbers to join the conference call:

Conference Name	:	Q3 FY18 Investor earnings call
Date	:	30th January 2018
Time	:	17:00 to 18:00 IST
Conference ID	:	2583129
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

About Intellect Design Arena Limited

Intellect Design Arena Ltd, a specialist in applying true digital technologies, is the world's first full spectrum Banking and Insurance technology products company, across Global Consumer Banking (iGCB), Central Banking, Global Transaction Banking (iGTB), Risk, Treasury and Markets (iRTM), and Insurance (Intellect SEEC). With over 25 years of deep domain expertise, Intellect is the brand that progressive financial institutions rely on for digital transformation initiatives.

Intellect pioneered Design Thinking for cutting-edge products and solutions for Banking and Insurance, with design being the company's key differentiator in enabling digital transformation. FinTech 8012, the world's first design centre for Financial Technology, reflects Intellect's commitment to continuous and impactful innovation to address the growing need for digital transformation. Intellect generates annual revenues of more than USD 136 million, serving more than 240 customers through offices in 40+ countries and with a diverse workforce of more than 4,000 solution architects, domain and technology experts in major global financial hubs around the world. For further information on the organization and its solutions, please visit intellectdesign.com

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Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to appointment of Key Managerial Personnel (Executive Director/ Whole-Time Director)

Disclosure Requirement	Details
Reason for change i.e. appointment, resignation, removal or otherwise	The current term of Mr. Anil Kumar Verma, Executive Director is ending on January 31, 2018. He is re-appointed for a term of 3 (Three) years w.e.f. February 01, 2018.
Date of appointment & term of appointment	The Board of directors of the Company at their meeting held on January 30, 2018 have re-appointed Mr. Anil Kumar Verma as Executive Director of the Company. He has been re-appointed for a period of three years with effect from February 01, 2018 subject to the approval of the shareholders in the ensuing Annual General Meeting.
Brief Profile	Mr. Anil Kumar Verma is a key contributor to the strategic vision of the organization. A Bachelor of electrical engineering from IIT Delhi and post-graduate in Instructional Design from the University of Wollongong in Australia, Anil has rich and global professional experience of over 37 years in the industry.
Disclosure of relationship between directors	Mr. Anil Kumar Verma is brother-in-law of Mr. Arun Jain (Chairman and Managing Director of the Company)



Intellect Design Arena Limited

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