

Intellect/SEC/2024-25

May 09, 2024

1. **National Stock Exchange of India Limited,**
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E), Mumbai – 400 051.
2. **BSE Limited,**
1st Floor, New Trade Ring, Rotunda Building, PJ Towers,
Dalal Street, Fort, Mumbai – 400 001.

Scrip Symbol :
INTELLECT

Scrip Code :
538835

Dear Sir/Madam,

Sub: **Outcome of the Board Meeting held on May 09, 2024**

We wish to inform you that pursuant to Regulation 30 (read with Schedule III- Part A) and Regulation 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held on May 09, 2024 have considered and approved the following:-

A. Standalone and Consolidated Financial Results

1. Audited Financial results (Standalone and Consolidated) of the Company as set out in compliance with Indian Accounting Standards (IND AS) for the quarter and financial year ended March 31, 2024 together with Independent Auditor's report thereon. (copy enclosed)

B. Recommendation of final dividend

1. In line with the Dividend Distribution Policy of the Company, the Board has recommended a final dividend at Rs. 3.50/- per share basis of face value of Rs 5/- each on the equity shares for the financial year ended March 31, 2024, subject to the approval of shareholders at the ensuing Annual General Meeting. Further, dividend shall be paid within 30 days from the date of declaration.
2. With effect from April 01, 2020, TDS is applicable in the hands of the resident shareholders in case dividend so distributed is in excess of Rs 5,000/-

C. Annual General Meeting

The 13th Annual General Meeting of the Company will be held on Wednesday, 26th June, 2024, for various business.

D. Reconstitution of the Board Committees

Since Mr. Arun Shekhar Aran's second term as an Independent Director ends at the conclusion of the ensuing Annual General Meeting, the Board has approved the reconstitution of the following committees w.e.f. the conclusion of the ensuing Annual General Meeting scheduled to be held on Wednesday, 26th June, 2024.

Intellect Design Arena Limited

Registered Office: 244 Anna Salai, Chennai - 600 006, India | Ph: +91-44-6615 5100 | Fax: +91-44-6615 5123
Corporate Headquarters: SIPCOT IT Park Siruseri, Chennai - 600 130, India | Ph: +91-44-6700 8000 | Fax: +91-44-6700 8874
E-mail: contact@intellectdesign.com | www.intellectdesign.com



(i) **Audit Committee**

Sl. No.	Name of Committee Members	Position	Category
1.	Ambrish Pandey Jain	Chairperson	Non-Executive - Independent Director
2.	Anil Kumar Verma	Member	Executive Director
3.	Vijaya Sampath	Member	Non-Executive - Independent Director
4.	Abhay Anant Gupte	Member	Non-Executive - Independent Director

(ii) **Nomination, Remuneration and Compensation Committee**

Sl. No.	Name of Committee Members	Position	Category
1.	Abhay Anant Gupte	Chairperson	Non-Executive - Independent Director
2.	Ambrish Pandey Jain	Member	Non-Executive - Independent Director
3.	Arun Jain	Member	Executive Director
4.	Vijaya Sampath	Member	Non-Executive - Independent Director

(iii) **Stakeholders Relationship Committee**

Sl. No.	Name of Committee Members	Position	Category
1.	Abhay Anant Gupte	Chairperson	Non-Executive - Independent Director
2.	Ambrish Pandey Jain	Member	Non-Executive - Independent Director
3.	Anil Kumar Verma	Member	Executive Director

(iv) **Risk Management Committee**

Sl. No.	Name of Committee Members	Position	Category
1.	Andrew Ralph England	Chairperson	Non-Executive – Non Independent Director
2.	Arun Jain	Member	Executive Director



3.	Ambrish Pandey Jain	Member	Non-Executive Independent Director
4.	Vasudha Subramaniam	Member	Chief Financial Officer
5.	Milind Ravindranath Kari	Member	Chief Risk Officer

E. Appointment of Mr. Abhay Anant Gupte (DIN: 00389288) on the Board of Intellect Design Arena Limited, UK, an unlisted material subsidiary of the Company

Since Mr. Arun Shekhar Aran's second term as an Independent Director ends at the conclusion of the ensuing Annual General Meeting, Mr. Abhay Anant Gupte, Independent Director (DIN: 00389288) has been appointed as a Director on the Board of Intellect Design Arena Limited, UK, an unlisted material subsidiary of the Company with effect from the conclusion of the ensuing Annual General Meeting in compliance with Regulation 24 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

F. Appointment of M/s. M S K C & Associates (Firm Reg No. : 0015955) as Statutory Auditors for a period of 5 years on the recommendation of the Audit Committee subject to the approval of shareholders at the ensuing Annual General Meeting

The Board has approved the appointment of M/s. M S K C & Associates (Firm Registration Number : 0015955) as the Statutory Auditors of the Company, for the first term of 5 (five) consecutive years from the conclusion of the 13th Annual General Meeting until the conclusion of the 18th Annual General Meeting, subject to the approval of the shareholders at the ensuing Annual General Meeting.

The term of M/s. S R Batliboi & Associates LLP, Chartered Accountants (Firm No. 101049W/E300004), Chennai shall expire at the conclusion of the 13th Annual General Meeting to be held in the calendar year 2024.

M/s. M S K C & Associates have confirmed their eligibility for appointment as Statutory Auditors. The disclosure pursuant to Regulation 30 of (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as "Annexure – A"

We hereby declare that the Statutory Auditors of the Company M/s. S R Batliboi & Associates LLP, Chartered Accountants (Firm No. 101049W/E300004), Chennai have issued the Auditor's report with unmodified opinion on the audited financial results (Both Standalone and Consolidated) for the financial year ended March 31, 2024.

Kindly note that the Board meeting commenced at 10:00 A.M. and concluded at 03:45 P.M. P.M.

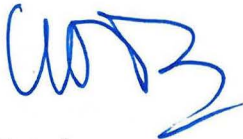
Further, we would like to inform that the Standalone and Consolidated financial results would be published in the newspapers within the prescribed timelines in accordance with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



The above information is available at the website of the Company viz., www.intellectdesign.com and on the website of the respective Stock Exchanges.

Kindly take the above information on record.

Yours truly,
for **Intellect Design Arena Limited**



V V Naresh
Company Secretary and Compliance Officer



Encl: As above

Annexure – A

Disclosure of information pursuant to Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Description
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of M/s. M S K C & Associates (Firm Registration Number: 001595S), as Statutory Auditors of the Company. The present term of existing Statutory Auditors viz. M/s. S.R. Batliboi & Associates LLP (Firm Registration No. 101049W/E300004), shall expire at the conclusion of forthcoming 13 th AGM to be held in the calendar year 2024.
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	Term – 5 years From the conclusion of forthcoming 13 th AGM till the conclusion of 18 th AGM, subject to the approval of shareholders of the Company.
3.	Brief Profile	M/s. M S K C & Associates is engaged in providing auditing and consulting services. It offers taxation, audit, consultation, corporate advisory, and accounting services.
4.	Disclosure of relationships between Directors	Not Applicable



Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of Intellect Design Arena Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Intellect Design Arena Limited

Report on the audit of the Standalone Financial Results**Opinion**

We have audited the accompanying statement of standalone financial results of Intellect Design Arena Limited (the "Company") for the quarter and year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design,



implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per Srinivas S

Partner

Membership No.: 213722

UDIN: 24213722BKDASJ8428

Place of Signature: Chennai

Date: May 09, 2024



Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Intellect Design Arena Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

Report on the audit of the Consolidated Financial Results**Opinion**

We have audited the accompanying statement of consolidated financial results of Intellect Design Arena Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates for the quarter ended and year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries and associates, the Statement:

- i. includes the results of the following entities;

Company	Relationship
1. Intellect Design Arena Limited	Holding Company
2. Intellect Design Arena Pte Ltd, Singapore	Subsidiary
3. Intellect Design Arena Limited, United Kingdom	Subsidiary
4. Intellect Design Arena SA, Switzerland	Subsidiary
5. Intellect Design Arena FZ-LLC, Dubai	Subsidiary
6. Intellect Commerce Limited, India	Subsidiary
7. Intellect Design Chile Limitada, Chile	Subsidiary
8. Intellect Design Arena Inc, USA	Subsidiary
9. Intellect APX Private Limited, India	Subsidiary
10. Intellect Design Arena (Mauritius) Ltd	Subsidiary
11. Intellect Design Arena Co. Ltd, Vietnam	Subsidiary
12. Intellect Design Arena Limited, Kenya	Subsidiary
13. Intellect Design Arena Philippines Inc, Philippines	Subsidiary
14. Sonali Intellect FT Limited, Bangladesh	Subsidiary
15. Intellect Design Arena, PT Indonesia	Subsidiary
16. Intellect Design Arena Inc, Canada	Subsidiary
17. Intellect Design Arena Limited, Thailand	Subsidiary
18. Intellect Design Arena, SDN BHD, Malaysia	Subsidiary
19. Intellect Design Arena Pty Ltd, Australia	Subsidiary
20. Intellect Payments Limited, India	Subsidiary
21. Intellect India Limited, India	Subsidiary



S.R. BATLIBOI & ASSOCIATES LLP

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Company	Relationship
22. Intellect Polaris Design LLC, USA	Subsidiary
23. Intellect Design Arena GmbH, Germany	Subsidiary
24. Intellect Design Arena Hungary Kft., Hungary	Subsidiary
25. Intellect Design Arena Arabia Limited, Saudi Arabia	Subsidiary
26. NMS Works Software Private Limited, India,	Associate
27. Adrenalin eSystems Limited, India	Associate

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive (loss) / income and other financial information of the Group for the quarter and year ended March 31, 2024, respectively.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its associates in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive (loss) / income and other financial information of the Group including its associates in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.



In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of their respective company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management or board of directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are also responsible for overseeing the financial reporting process of their respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFT/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

The accompanying Statement includes the audited financial results/statements and other financial information, in respect of:

- 22 subsidiaries, whose financial results/statements include total assets of Rs 12,556.85 million as at March 31, 2024, total revenues of Rs 3,019.67 million and Rs 9,756.10 million, total net profit after tax of Rs. 282.54 million and Rs. 985.64 million, total comprehensive income of Rs. 221.65 million and Rs. 1,044.80 million, for the quarter and the year ended on that date respectively, and net cash inflows of Rs. 744.63 million for the year ended March 31, 2024, as considered in the Statement which have been audited by their respective independent auditors.
- 2 associates, whose financial results/statements include Group's share of net profit after tax and Group's share of total comprehensive income of Rs. 49.32 million and Rs. 27.14 million for the quarter and for the year ended March 31, 2024 respectively, as considered in the Statement whose financial results/financial statements, other financial information have been audited by their respective independent auditors.

The independent auditor's report on the financial statements/financial results/financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.



S.R. BATLIBOI & ASSOCIATES LLP

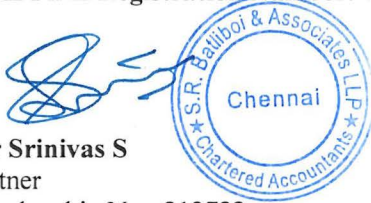
Chartered Accountants

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per Srinivas S

Partner

Membership No.: 213722

UDIN: 24213722BKDASI2981

Place of Signature: Chennai

Date: May 09, 2024

INTELLECT DESIGN ARENA LIMITED

CIN : L72900TN2011PLC080183

Regd Office : Carex Centre, 244 (Old no. 713) Anna Salai, Chennai 600 006, Ph:+91-44-6700 8000, Fax:+91-44-6700 8874

AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS OF INTELLECT DESIGN ARENA LIMITED FOR THE YEAR ENDED MARCH 31, 2024

(Rs. in millions)

Particulars	Standalone					Consolidated				
	Quarter ended March 31, 2024	Quarter ended December 31, 2023	Quarter ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Quarter ended March 31, 2024	Quarter ended December 31, 2023	Quarter ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023
	Audited Refer Note 1	Unaudited	Audited Refer Note 1	Audited	Audited	Audited Refer Note 1	Unaudited	Audited Refer Note 1	Audited	Audited
Income										
Revenue from operations	4,267.63	4,206.03	4,114.48	16,789.41	14,701.09	6,136.67	6,343.46	6,154.96	25,064.43	22,312.52
Other income	171.75	252.78	106.39	563.12	443.47	170.04	198.32	114.23	589.68	513.41
Total income	4,439.38	4,458.81	4,220.87	17,352.53	15,144.56	6,306.71	6,541.78	6,269.19	25,654.11	22,825.93
Expenditure										
Employee benefit expenses	2,287.67	2,129.34	1,982.62	8,395.43	7,134.53	3,567.41	3,388.08	3,109.38	13,403.83	11,443.95
Depreciation and amortisation expenses	224.55	229.03	207.66	892.54	800.74	352.65	342.52	329.29	1,372.23	1,215.11
Finance cost	1.71	1.96	2.81	8.25	21.92	6.96	6.47	2.09	26.19	31.87
Other expenses	1,290.25	1,382.49	1,373.01	5,405.22	5,164.41	1,204.80	1,646.10	1,679.58	6,267.16	6,516.98
Total expenses	3,804.18	3,742.82	3,566.10	14,701.44	13,121.60	5,131.82	5,383.17	5,120.34	21,069.41	19,207.91
Profit before share of profit of associates and tax	635.20	715.99	654.77	2,651.09	2,022.96	1,174.89	1,158.61	1,148.85	4,584.70	3,618.02
Share of profit / (loss) of associates (net of tax)	-	-	-	-	-	49.32	(1.57)	88.11	27.14	15.45
Profit before tax	635.20	715.99	654.77	2,651.09	2,022.96	1,224.21	1,157.04	1,236.96	4,611.84	3,633.47
Income tax expense:										
Other than exceptional item										
Current tax (a)	401.45	248.31	264.36	1,032.42	702.71	523.92	327.46	337.48	1,407.30	970.61
Deferred tax (b)	(173.12)	(19.24)	(9.02)	(162.39)	(19.67)	(158.30)	(19.22)	(11.64)	(147.58)	(23.08)
Exceptional item										
Net tax expense on account of adoption of new tax regime rate (refer Note 4) (c)	125.05	-	-	125.05	-	125.05	-	-	125.05	-
Total Tax expenses (a) + (b) + (c)	353.38	229.07	255.34	995.08	683.04	490.67	308.24	325.84	1,384.77	947.53
Profit after tax	281.82	486.92	399.43	1,656.01	1,339.92	733.54	848.80	911.12	3,227.07	2,685.94
Profit for the year / period attributable to										
Owners of the Company	281.82	486.92	399.43	1,656.01	1,339.92	729.72	843.09	906.55	3,211.88	2,672.27
Non controlling interest	-	-	-	-	-	3.82	5.71	4.57	15.19	13.67
Other Comprehensive Income (net of tax)										
Items that will be reclassified subsequently to profit or loss										
Net movement on cash flow hedges	58.78	29.25	198.01	296.09	(487.25)	58.78	29.25	198.01	296.09	(487.25)
Exchange differences on translation of foreign operations	-	-	-	-	-	(83.81)	218.31	45.74	134.06	256.65
Items that will not be reclassified subsequently to profit or loss										
Re-measurement gains / (losses) on defined benefit plans	(13.14)	1.43	(32.83)	16.66	(102.40)	(13.19)	1.33	(30.49)	16.77	(100.75)
Other Comprehensive (loss)/ income for the year, net of tax	45.64	30.68	165.18	312.75	(589.65)	(38.22)	248.89	213.26	446.92	(331.35)
Total Comprehensive income for the year / period	327.46	517.60	564.61	1,968.76	750.27	695.32	1,097.69	1,124.38	3,673.99	2,354.59
Total Comprehensive income for the year / period attributable to										
Owners of the Company	327.46	517.60	564.61	1,968.76	750.27	691.52	1,090.36	1,122.68	3,660.25	2,358.77
Non controlling interest	-	-	-	-	-	3.80	7.33	1.70	13.74	(4.18)
Paid-up Equity share capital										
Equity shares of Rs. 5 each	684.12	683.48	678.61	684.12	678.61	684.12	683.48	678.61	684.12	678.61
Other equity	-	-	-	16,890.15	14,774.24	-	-	-	23,704.41	19,898.43
Earning Per Share (EPS)										
Basic	2.07	3.59	2.97	12.23	9.98	5.37	6.22	6.73	23.72	19.90
Diluted	1.99	3.47	2.84	11.78	9.64	5.15	6.00	6.44	22.85	19.23

INTELLECT DESIGN ARENA LIMITED

CIN : L72900TN2011PLC080183

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Statement of Assets and Liabilities

(Rs. in millions)

Particulars	Standalone		Consolidated	
	As at		As at	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	Audited	Audited	Audited	Audited
ASSETS				
Non-current assets				
Property, plant and equipment	1,078.61	1,030.63	1,552.94	1,505.10
Capital work-in-progress	8.43	45.62	9.79	45.89
Investment property	30.79	17.77	30.79	17.77
Goodwill on consolidation	-	-	335.20	330.21
Other intangible assets	1,983.43	1,750.19	3,151.84	2,778.97
Intangible assets under development	2,767.01	2,661.50	3,729.25	3,655.78
Right-of-use assets	95.73	136.31	506.77	312.11
Investment in subsidiaries and associates	1,344.85	1,320.44	568.69	541.55
Financial assets				
(i) Investments	2,805.97	2,809.00	2,805.97	2,809.00
(ii) Trade receivables	178.38	54.23	532.04	459.56
(iii) Loans and deposits	30.87	34.49	106.65	107.34
(iv) Non current bank balances	1,521.54	1,202.76	1,789.04	1,393.76
(v) Derivative instruments	55.16	-	55.16	-
Income tax assets (net)	644.76	504.93	662.57	531.45
Deferred tax assets (net)	-	69.03	267.28	331.05
Other non-current assets	95.99	35.69	112.24	35.69
Current assets				
Financial assets				
(i) Investments	1,118.22	303.18	1,118.22	303.18
(ii) Trade receivables	3,544.95	4,115.89	5,542.86	4,157.48
(iii) Cash and cash equivalents	668.12	455.59	1,998.05	938.87
(iv) Bank balances other than (iii) above	16.75	32.17	45.15	32.17
(v) Loans and deposits	42.06	7.97	25.24	10.05
(vi) Derivative instruments	93.96	-	93.96	-
(vii) Other financial assets	8,660.54	5,940.15	8,168.88	7,426.70
Other current assets	672.76	1,070.17	840.70	1,149.54
Total Assets	27,458.88	23,597.71	34,049.28	28,873.22
EQUITY AND LIABILITIES				
EQUITY				
Equity share capital	684.12	678.61	684.12	678.61
Other equity	16,890.15	14,774.24	23,704.41	19,898.43
Non-controlling interest	-	-	122.89	109.15
LIABILITIES				
Non-current liabilities				
Financial liabilities				
(i) Lease liabilities	61.97	80.99	327.41	148.40
(ii) Derivative instruments	-	19.24	-	19.24
(iii) Other long term liabilities	9.73	9.73	9.73	9.73
Deferred tax liabilities (net)	408.95	-	450.01	6.22
Current liabilities				
Financial liabilities				
(i) Borrowings	0.86	-	0.10	-
(ii) Lease liabilities	19.02	42.37	115.52	122.88
(iii) Trade payables				
A) total outstanding dues of micro enterprises and small enterprises	-	30.86	-	30.86
B) total outstanding dues of creditors other than micro enterprises and small enterprises	3,810.48	3,328.31	2,670.43	2,655.79
(iv) Other financial liabilities	962.23	944.82	1,556.35	1,522.89
(v) Derivative instruments	-	127.73	-	127.73
Other current liabilities	3,533.09	2,755.43	2,850.71	2,347.39
Provisions	1,078.28	805.38	1,382.62	1,041.72
Current tax liabilities (net)	-	-	174.98	154.18
Total Equity and Liabilities	27,458.88	23,597.71	34,049.28	28,873.22

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(Rs. in millions)

Statement of Cash Flows Particulars	Standalone		Consolidated	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	Audited	Audited	Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax	2,651.09	2,022.96	4,611.84	3,633.47
Adjustments to reconcile profit for the year to net cash flows				
Depreciation and amortisation expenses	892.54	800.74	1,372.23	1,215.11
Expense on employee stock option scheme (ESOP)	474.00	449.00	474.00	449.00
Impairment losses on financial instrument and contract asset	209.34	344.93	227.51	343.76
Provision for claims	230.32	-	230.32	-
Bad debts / advances written off	6.16	0.78	6.16	17.21
Dividend income	(49.46)	(18.30)	-	(2.05)
Interest income	(336.97)	(231.03)	(438.72)	(291.28)
Fair value gain on financial instruments at fair value through profit or loss	(65.04)	(12.45)	(65.04)	(12.45)
(Gain) on sale of current investments (net)	(15.06)	(27.04)	(15.06)	(27.04)
Unrealised foreign exchange loss/(gain) (net) (Including impact of foreign currency translation)	59.48	(27.22)	18.03	79.36
(Gain) / loss on disposal of property, plant and equipment (net)	(1.35)	(0.74)	(1.66)	2.44
Finance cost	8.25	21.92	26.19	31.86
Share of profit in associates, net of tax	-	-	(27.14)	(17.59)
Operating profit before working capital changes	4,063.30	3,323.55	6,418.66	5,421.80
Movement in working capital				
Decrease / (increase) in trade receivables	320.01	(949.75)	(1,479.14)	(1,714.50)
Decrease / (increase) in financial assets and other assets	(2,482.61)	(888.24)	(573.49)	(1,233.86)
Increase / (decrease) in financial liabilities, other liabilities and provisions	1,335.02	653.52	748.22	(10.85)
Cash flow from operations	3,235.72	2,139.08	5,114.25	2,462.59
Income taxes (paid) / net of refunds	(672.16)	(497.53)	(1,012.76)	(718.70)
Net cash generated from operating activities (A)	2,563.56	1,641.55	4,101.49	1,743.89
B. CASH FLOW USED IN INVESTING ACTIVITIES				
Purchase of property, plant and equipment and intangible assets (including changes in capital work in progress and capital advances)	(1,212.28)	(1,414.57)	(1,729.55)	(1,658.80)
Proceeds from sale of property, plant and equipment	2.16	1.08	2.19	1.79
(Purchase) / sale proceeds of current investments (net)	(731.92)	565.66	(731.92)	567.70
Investment made in subsidiaries	(24.42)	-	-	-
Deposit made during the year	(303.36)	(914.77)	(408.26)	(937.36)
Interest received	237.28	205.66	320.21	252.81
Dividend received	49.46	18.30	-	-
Net cash used in investing activities (B)	(1,983.08)	(1,538.64)	(2,547.33)	(1,773.86)
C. CASH FLOW USED IN FINANCING ACTIVITIES				
Proceeds from share capital issued on exercise of stock options	5.51	5.84	5.51	5.84
Proceeds from share premium on exercise of stock options	11.18	28.90	11.18	28.90
Payment of principal portion of lease liabilities	(50.62)	(50.11)	(169.34)	(167.95)
(Repayment) / proceeds from short term borrowings	0.86	-	0.10	(8.40)
Interest paid	-	(3.00)	(0.90)	(3.08)
Dividends paid during the year	(336.81)	(335.11)	(336.81)	(350.73)
Net cash used in financing activities (C)	(369.88)	(353.48)	(490.26)	(495.42)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	210.60	(250.57)	1,063.90	(525.39)
Effect of exchange differences on cash & cash equivalents held in foreign currency	1.93	2.87	(4.72)	2.42
Cash and cash equivalents at the beginning of the year	455.59	703.29	938.87	1,461.84
Cash and cash equivalents at the end of the year	668.12	455.59	1,998.05	938.87
Cash and cash equivalents *	668.12	455.59	1,998.05	938.87

*Includes balances in unclaimed dividend accounts amounting to Rs. 2.18 million as at March 31, 2024 & Rs. 1 million as at March 31, 2023.



INTELLECT DESIGN ARENA LIMITED

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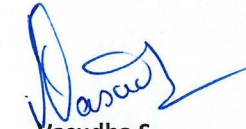
NOTES:

- 1) The standalone and consolidated financial results for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and were approved by the Board of Directors in their respective meeting held on May 09, 2024. These financial results are prepared in accordance with the 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 relevant amendment rules thereafter. The statutory auditors have conducted an audit of the above standalone and consolidated financial results. Further, the standalone and consolidated financial results for the quarter ended March 31, 2024 and March 31, 2023 are balancing figure between audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter ended December 31, 2023 for respective years which are subject to limited review
- 2) 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
- 3) For financial year 2024, the Board recommended a final dividend of ₹3.5/- (par value of ₹5/- each) per equity share. This payment is subject to the approval of shareholders in the Annual General Meeting (AGM) of the Company. For the financial year ended 2023, 2.5/- (par value of ₹5/- each) per equity share
- 4) Pursuant to the Taxation Law (Amendment) Ordinance, 2019 ('Ordinance') subsequently amended in Finance Act issued by Ministry of Law and Justice (Legislative Department) on September 20, 2019 which is effective April 1, 2019, domestic companies have the option to pay corporate income tax rate at 22% plus applicable surcharge and cess ('New tax rate') subject to certain conditions. Under the New Tax Regime, provisions of Section 115 JB-Minimum Alternate Tax (MAT) are no longer applicable. The Company in its standalone books has elected to adopt New Tax Regime from FY 2024-25 onwards. Tax expense in the standalone / consolidated financial statements includes reduction in deferred tax charge arising out of the estimated impact due to adoption of new tax regime. This is arising from the re-measurement of deferred tax liability that is expected to reverse in future when the company will migrate to the new tax regime. Further, the MAT credit balance amounting to Rs. 125.05 million, for periods up to March 31, 2024, has been expensed. Consequently, the MAT write off has been accounted for as exceptional tax expense in the year ended March 31, 2024.
- 5) Figures of the earlier period, wherever necessary, have been regrouped to conform with those of the current periods.

For Intellect Design Arena Limited



Arun Jain
Chairman and Managing Director
DIN : 00580919



Vasudha S
Chief Financial Officer

Place : Chennai
Date : May 09, 2024

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