

Intellect/SEC/2023-24

January 25, 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 January 25, 2024**

We wish to inform you that pursuant to Regulation 30 (read with Schedule III- Part A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held on January 25, 2024 have *inter-alia* considered and approved the following: -

1. Unaudited Financial results (Standalone and Consolidated) of the Company as set out in compliance with Indian Accounting Standards (IND AS) for the quarter and nine months ended December 31, 2023 together with Limited Review Report of the Auditors' thereon (copy enclosed) based on the recommendation of the Audit Committee.
2. Setting up of a Wholly Owned Subsidiary in South Africa. Additional information as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 will be disclosed in due course.


Kindly note that the Board meeting commenced at 11:00 A.M and concluded at **3:30 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

Kindly take the above information on record and confirm compliance.

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



V V Naresh
Company Secretary and Compliance Officer



Intellect Design Arena Limited

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Corporate Headquarters: SIPCOT IT Park Siruseri, Chennai - 600 130, India | Ph: +91-44-6700 8000 | Fax: +91-44-6700 8874
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Independent Auditor’s Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Intellect Design Arena Limited (the “Company”) for the quarter ended December 31, 2023 and year to date from April 01, 2023 to December 31, 2023 (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, as amended (the “Listing Regulations”).
2. The Company’s Management is responsible for 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 as amended, 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 Statement has been approved by the Company’s Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

4. 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 aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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 Srinivas S

Partner

Membership No.: 213722

UDIN: 24213722BKDAGN3193

Place: Chennai

Date: January 25, 2024

Independent Auditor’s Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**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 (the “Holding Company”) and its subsidiaries (the Holding Company and its subsidiaries together referred to as “the Group”) and its associates for the quarter ended December 31, 2023 and year to date from April 01, 2023 to December 31, 2023 (the “Statement”) attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).
2. The Holding Company’s Management is responsible for 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 as amended, 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 Statement has been approved by the Holding Company’s Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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



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4. The Statement includes the results of the following entities:

Company	Relationship
1. Intellect Design Arena Pte Ltd, Singapore	Subsidiary
2. Intellect Design Arena Limited, United Kingdom	Subsidiary
3. Intellect Design Arena SA, Switzerland	Subsidiary
4. Intellect Design Arena FZ-LLC, Dubai	Subsidiary
5. Intellect Commerce Limited, India	Subsidiary
6. Intellect Design Chile Limitada, Chile	Subsidiary
7. Intellect Design Arena Inc, USA	Subsidiary
8. Intellect APX Private Limited, India	Subsidiary
9. Intellect Design Arena (Mauritius) Ltd	Subsidiary
10. Intellect Design Arena Co. Ltd, Vietnam	Subsidiary
11. Intellect Design Arena Limited, Kenya	Subsidiary
12. Intellect Design Arena Philippines Inc, Philippines	Subsidiary
13. Sonali Intellect FT Limited, Bangladesh	Subsidiary
14. Intellect Design Arena, PT Indonesia	Subsidiary
15. Intellect Design Arena Inc, Canada	Subsidiary
16. Intellect Design Arena Limited, Thailand	Subsidiary
17. Intellect Design Arena, SDN BHD, Malaysia	Subsidiary
18. Intellect Design Arena Pty Ltd, Australia	Subsidiary
19. Intellect Payments Limited, India	Subsidiary
20. Intellect India Limited, India	Subsidiary
21. Intellect Polaris Design LLC, USA	Subsidiary
22. Intellect Design Arena GmbH, Germany	Subsidiary
23. Intellect Design Arena Hungary Kft., Hungary	Subsidiary
24. Intellect Design Arena Arabia Limited, Saudi Arabia	Subsidiary
25. NMS Works Software Private Limited, India,	Associate
26. Adrenalin eSystems Limited, India	Associate



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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim Ind AS financial results and other unaudited financial information, in respect of:
 - 23 subsidiaries, whose interim financial results and other financial information reflect total revenues of Rs 2,582.28 million and Rs 7,538.72 million, total net profit after tax of Rs. 246.09 million and Rs. 770.14 million, total comprehensive income of Rs. 355.84 million and Rs. 897.26 million for the quarter ended December 31, 2023 and the period ended on that date respectively.
 - 2 associates, whose interim financial results include Group's share of loss after tax and Group's share of total comprehensive loss of Rs. 1.57 million and Rs. 22.18 million for the quarter ended December 31, 2023 and for the period ended on that date respectively..


The independent auditor's reports on interim Ind AS financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, and associates is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matters stated in para 6 is not modified with respect to our reliance on the work done and the reports of the other auditors.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Srinivas S

Partner

Membership No.: 213722

UDIN: 24213722BKDAGM4640

Place: Chennai

Date: January 25, 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

UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS OF INTELLECT DESIGN ARENA LIMITED FOR THE QUARTER AND PERIOD ENDED DECEMBER 31, 2023

(Rs. in million)

PARTICULARS	Standalone						Consolidated					
	Quarter ended December 31, 2023	Quarter ended September 30, 2023	Quarter ended December 31, 2022	Nine months ended December 31, 2023	Nine months ended December 31, 2022	Year ended March 31, 2023	Quarter ended December 31, 2023	Quarter ended September 30, 2023	Quarter ended December 31, 2022	Nine months ended December 31, 2023	Nine months ended December 31, 2022	Year ended March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income												
Revenue from operations	4,206.03	4,077.15	3,483.00	12,521.78	10,586.61	14,701.09	6,343.46	6,190.47	5,469.17	18,927.76	16,157.56	22,312.52
Other income	252.78	101.24	240.88	463.03	337.08	443.47	198.32	126.43	201.77	419.65	408.28	513.41
Total income	4,458.81	4,178.39	3,723.88	12,984.81	10,923.69	15,144.56	6,541.78	6,316.90	5,670.94	19,347.41	16,565.84	22,825.93
Expenditure												
Employee benefit expenses	2,129.34	2,017.54	1,831.55	6,107.76	5,151.91	7,134.53	3,388.08	3,256.73	2,978.32	9,836.42	8,334.57	11,443.95
Depreciation and amortisation expenses	229.03	224.59	202.17	667.99	593.08	800.74	342.52	337.35	310.53	1,019.58	885.82	1,215.11
Finance cost	1.96	2.20	7.40	6.54	19.11	21.92	6.47	7.67	9.04	19.23	29.78	31.87
Other expenses	1,382.49	1,420.06	1,174.31	4,186.63	3,791.40	5,164.41	1,646.10	1,715.10	1,524.03	5,062.37	4,846.51	6,516.98
Total expenses	3,742.82	3,664.39	3,215.43	10,968.92	9,555.50	13,121.60	5,383.17	5,316.85	4,821.92	15,937.60	14,096.68	19,207.91
Profit before share of profit of associates and tax	715.99	514.00	508.45	2,015.89	1,368.19	2,022.96	1,158.61	1,000.05	849.02	3,409.81	2,469.16	3,618.02
Share of profit / (loss) of associates (net of tax)	-	-	-	-	-	-	(1.57)	(34.83)	(5.04)	(22.18)	(72.66)	15.45
Profit before tax	715.99	514.00	508.45	2,015.89	1,368.19	2,022.96	1,157.04	965.22	843.98	3,387.63	2,396.50	3,633.47
Income tax expense												
Current tax	248.31	130.88	150.97	630.97	438.35	702.71	327.46	232.51	225.58	883.38	633.12	970.61
Deferred tax	(19.24)	24.31	(4.17)	10.73	(10.65)	(19.67)	(19.22)	24.32	(7.56)	10.71	(11.44)	(23.08)
Profit after tax	486.92	358.81	361.65	1,374.19	940.49	1,339.92	848.80	708.39	625.96	2,493.54	1,774.82	2,685.94
Profit for the year / period attributable to												
Owners of the Company	486.92	358.81	361.65	1,374.19	940.49	1,339.92	843.09	704.40	620.34	2,482.17	1,765.72	2,672.27
Non controlling interest	-	-	-	-	-	-	5.71	3.99	5.62	11.37	9.10	13.67
Other Comprehensive Income (net of tax)												
Items that will be reclassified subsequently to profit or loss												
Net movement on cash flow hedges	29.25	(99.21)	(18.11)	237.30	(685.26)	(487.25)	29.25	(99.21)	(18.11)	237.30	(685.26)	(487.25)
Exchange differences on translation of foreign operations	-	-	-	-	-	-	218.31	(45.73)	307.47	217.87	210.91	256.65
Items that will not be reclassified subsequently to profit or loss												
Re-measurement gains / (losses) on defined benefit plans	1.43	(14.02)	(30.37)	29.80	(69.57)	(102.40)	1.33	(14.02)	(30.60)	29.96	(70.26)	(100.75)
Other Comprehensive Income / (Loss) for the year / period (net of tax)	30.68	(113.23)	(48.48)	267.10	(754.83)	(589.65)	248.89	(158.96)	258.76	485.13	(544.61)	(331.35)
Total Comprehensive Income for the year / period	517.60	245.58	313.17	1,641.29	185.66	750.27	1,097.69	549.43	884.72	2,978.67	1,230.21	2,354.59
Total Comprehensive Income for the year / period attributable to												
Owners of the Company	517.60	245.58	313.17	1,641.29	185.66	750.27	1,090.36	547.00	882.09	2,968.74	1,236.09	2,358.77
Non controlling interest	-	-	-	-	-	-	7.33	2.43	2.63	9.93	(5.88)	(4.18)
Paid-up Equity share Capital												
Equity shares of Rs. 5 each	683.48	682.59	677.73	683.48	677.73	678.61	683.48	682.59	677.73	683.48	677.73	678.61
Other equity	-	-	-	-	-	14,774.24	-	-	-	-	-	19,898.43
Earning Per Share (EPS)												
Basic	3.59	2.65	2.69	10.16	7.01	9.98	6.22	5.20	4.61	18.35	13.16	19.90
Diluted	3.47	2.56	2.60	9.83	6.86	9.64	6.00	5.03	4.46	17.75	12.88	19.23

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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

UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS OF INTELLECT DESIGN ARENA LIMITED FOR THE QUARTER AND PERIOD ENDED DECEMBER 31, 2023

NOTES:

- 1) The standalone and consolidated financial results for the quarter and period ended December 31, 2023 have been reviewed by the Audit Committee and were approved by the Board of Directors in their respective meetings held on January 25, 2024. The statutory auditors have conducted a limited review of the above standalone and consolidated financial results. 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.
- 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) Tax expense for the period ended December 31, 2023 in the Consolidated & Standalone financials results includes reduction in deferred tax charge arising out of the estimated impact of the Taxation Laws (Amendment) Ordinance 2019. 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.
- 4) Figures of the earlier periods, 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 : January 25, 2024