

Intellect /SEC/2020-21

National Stock Exchange

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

July 14, 2020

Scrip Code:

INTELLECT

BSE Limited

1st Floor, New Trade Ring, Rotunda Building,
PJ Towers, Dalal Street, Fort,
Mumbai-400 001

Scrip Code:

538835

Dear Sirs,

Sub: Disclosure of Related Party Transactions pursuant to Regulations 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Pursuant to Regulation 23(9) of Listing Regulations, Please find enclosed disclosure of Related Party Transactions on a consolidated basis and balances for the half year ended March 31, 2020, drawn in accordance with applicable accounting standards.

Kindly take the above information on record.

Thanking You,

for Intellect Design Arena Limited



V V Naresh

Company Secretary and Compliance Officer



Encl: as above

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

DISCLOSURE OF RELATED PARTY TRANSACTIONS -ON CONSOLIDATED BASIS
RELATED PARTY TRANSACTIONS
List of related parties
(a) Associates

1. NMS Works Software Private Limited, India ('NMS')
2. Adrenalin eSystems Limited, India ('Adrenalin eSystems')

(b) Joint Venture

Intellect Polaris Design LLC, USA ('IPDLLC USA')

(c) Enterprises that directly or indirectly through one or more intermediaries, over which Key Management Personnel is able to exercise significant influence, "Others"

1. Polaris Banyan Holding Private Ltd, India ('Polaris Banyan')
2. Maveric Systems Limited

(d) Key managerial person

1. Mr. Arun Jain, Managing Director
2. Mr. Venkateswarlu Saranu, Chief Financial Officer
3. Mr. Naresh VV, Company Secretary
4. Mr. Balaraman V, Independent Director (Ceased to be Director w.e.f 21st August, 2019)
5. Mr. Arun Shekhar Aran, Audit Committee Chairman
6. Mr. Anil Kumar Verma, Director
7. Mrs. Vijaya Sampath, Director
8. Mrs Aruna Krishnamurthy Rao, Director
9. Mr. Andrew Ralph England, Director

All amounts are in INR and expressed in Millions, unless otherwise stated

Particulars	Others
	October 1, 2019 to March 31, 2020
TRANSACTIONS DURING THE YEAR	
Interest on loans from related parties	
Polaris Banyan Holding Limited	-
Rental expenses	
Polaris Banyan Holding Limited	2.73
Software development expenses	
Maveric Systems Limited	12.93
Security Deposit for Rental Premises	
Polaris Banyan Holding Limited	-
Repayment of Borrowings	
Polaris Banyan Holding Limited	-
	Associates & Joint venture
	October 1, 2019 to March 31, 2020
Interest income from Investment in debt instrument of associates	
NMS	-
Reimbursement of expenses to the Group	
Adrenalin eSystems	7.60
Software development expenses	
Adrenalin eSystems	2.33
BALANCE DUE FROM/TO RELATED PARTIES	
	Others
Security Deposit for Rental Premises	
Polaris Banyan Holding Limited	2.94
Trade Payable	
	Associates & Joint venture
Adrenalin eSystems	7.32
Maveric Systems Limited	(1.74)
	5.58

DISCLOSURE OF RELATED PARTY TRANSACTIONS -ON CONSOLIDATED BASIS

Short Term Loans and Advances	
Adrenalin eSystems	(9.39)
Investments	
Adrenalin eSystems	226.24
NMS	85.72
IPDLLC USA	153.36
	465.31
Particulars	Key Management Personnel
	October 1, 2019 to March 31, 2020
Remuneration to Key Managerial Personnel*	
Remuneration & Other Benefits	39.33
Sitting Fees to independent directors	3.15
	42.48

Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended March 31, 2019 the Group has not recorded any impairment of receivables relating to amounts owed by related parties (March 31, 2018: Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

***Remuneration to Key Managerial Personnel**

The remuneration to the key managerial personnel does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the company as a whole.

for Intellect Design Arena Limited



V V Naresh

Company Secretary and Compliance Officer

