

Intellect/SEC/2019-20

May 31, 2019

1. **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. **BSE Ltd.**
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 Regulation 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, 2019, 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

DISCLOSURE OF RELATED PARTY TRANSACTIONS -ON CONSOLIDATED BASIS

(All amounts are in INR and expressed in Lakhs, unless otherwise stated)

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
5. Mr. Arun Shekhar Aran, Audit Committee Chairman
6. Mr. Anil Kumar Verma, Director
7. Mrs. Vijaya Sampath, Woman Director
8. Mrs Aruna Krishnamurthy Rao, Woman Director
9. Mr. Andrew Ralph England, Director

| Particulars | Others |
|---|---------------------------------------|
| | 01 October 2018 to 31 March 2019 |
| TRANSACTIONS DURING THE YEAR | |
| Interest on loans from related parties | |
| Polaris Banyan Holding Limited | - |
| Rental expenses | |
| Polaris Banyan Holding Limited | 8.82 |
| Software development expenses | |
| Maveric Systems Limited | 40.30 |
| Adrenalin eSystems | 16.48 |
| Security Deposit for Rental Premises | |
| Polaris Banyan Holding Limited | 29.40 |
| Repayment of Borrowings | |
| Polaris Banyan Holding Limited | - |
| | Associates & Joint venture |
| | |
| Interest income from Investment in debt instrument of associates | |
| NMS | - |
| Reimbursement of expenses to the Group | |
| Adrenalin eSystems | 269.20 |
| BALANCE DUE FROM/TO RELATED PARTIES | |
| | Others |
| Loan Repayable on Demand | |
| Polaris Banyan Holding Limited | - |
| Security Deposit for Rental Premises | |
| Polaris Banyan Holding Limited | 29.40 |
| Trade Payable | Associates & Joint venture |
| Adrenalin eSystems | 15.93 |
| Maveric Systems Limited | 8.96 |
| | 24.89 |
| Short Term Loans and Advances | |
| Adrenalin eSystems | 1,182.03 |
| Investment in debt instrument of associates, carried at amortized cost | |
| NMS | - |



| | |
|--|---|
| Investments | |
| Adrenalin eSystems | 2,262.36 |
| NMS | 857.19 |
| IPDLLC USA | 1,533.58 |
| | 4,653.12 |
| | |
| | Key Management Personnel |
| Particulars | 01 October 2018 to 31 March 2019 |
| | |
| Remuneration to Key Managerial Personnel* | |
| Remuneration & Other Benefits | 340.23 |
| Sitting Fees to independent directors | 18.00 |
| | 358.23 |

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 31 March 2019, the Group has not recorded any impairment of receivables relating to amounts owed by related parties (31 March 2018: Nil). This

***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.

