

**INTELLECT/SEC/2020-21**

**November 26, 2020**

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

**Scrip Code :**  
INTELLECT

**Scrip Code :**  
538835

**Dear Sir(s),**

**Sub- Related Party Transactions pursuant to Regulations 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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 September 30, 2020, drawn in accordance with applicable accounting standards.

Kindly take the above information on record.

**For Intellect Design Arena Ltd**



**V V Naresh**

**Company Secretary and Compliance officer**

**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](mailto:contact@intellectdesign.com) | [www.intellectdesign.com](http://www.intellectdesign.com)

**List of related parties****(a) Associates**

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

**(b) Joint Venture -Nil**

Intellect Polaris Design LLC, USA (IPDLLC USA)

(w.e.f July 01, 2020 the holding company has increased its ownership interest in this Company from 50% to 100% and thus becoming the wholly owned subsidiary on a consolidated level)

**(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. Anil Kumar Verma, Whole time Director

**(e) Independent Directors**

1. Mr. Arun Shekhar Aran, Audit Committee Chairman
2. Mrs. Vijaya Sampath, Woman Director
3. Mrs. Aruna Krishnamurthy Rao, Woman Director (ceased w.e.f August 21, 2020)
4. Mr. Abhay Anant Gupte, Independent Director (Appointed w.e.f June 15, 2020)

**(f) Non-Executive director**

1. Mr. Andrew Ralph England, Director

Particulars	(All amounts are in INR and expressed in Millions, unless otherwise stated)
	Others
	01 April 20 to 30th Sep 2020
<b>TRANSACTIONS DURING THE YEAR</b>	
<b>Interest on loans from related parties</b>	
Polaris Banyan Holding Limited	-
<b>Rental expenses</b>	
Polaris Banyan Holding Limited	1.76
<b>Software development expenses</b>	
Maveric Systems Limited	0.60
Adrenalin eSystems	1.27
<b>Security Deposit for Rental Premises</b>	
Polaris Banyan Holding Limited	-
<b>Repayment of Borrowings</b>	
Polaris Banyan Holding Limited	-
	<b>Associates &amp; Joint venture</b>
<b>Particulars</b>	
<b>Interest income from Investment in debt instrument of associates</b>	
NMS	-
<b>Reimbursement of expenses to the Group</b>	
Adrenalin eSystems	5.11
	<b>Others</b>
<b>BALANCE DUE FROM/TO RELATED PARTIES</b>	
<b>Loan Repayable on Demand</b>	
Polaris Banyan Holding Limited	-
<b>Security Deposit for Rental Premises</b>	
Polaris Banyan Holding Limited	2.94
<b>Trade Payable</b>	
Adrenalin eSystems	-
Maveric Systems Limited	0.30
	<b>0.30</b>
<b>Short Term Loans and Advances</b>	
Adrenalin eSystems	61.73
<b>Investment in debt instrument of associates, carried at amortized cost</b>	
NMS	-
	<b>Investments</b>
Adrenalin eSystems	226.24
NMS	85.72
IPDLLC USA	-
	<b>311.95</b>
	<b>Key Management Personnel</b>
	<b>01 April 20 to 30th Sep 2020</b>
<b>Remuneration to Key Managerial Personnel*</b>	
Remuneration & Other Benefits	12.04
Sitting Fees to independent directors	2.10
	<b>14.14</b>

For Intellect Design Arena Ltd




V V Naresh  
Company Secretary and Compliance officer

**Terms and conditions of transactions with related parties****Particulars**

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.