

INTELLECT DESIGN ARENA LIMITED

Rs. in Lakhs

PARTICULARS	Standalone		Consolidated	
	Quarter ended March 31, 2017 Audited (Refer Note 3)	Quarter ended December 31, 2016 Unaudited	Quarter ended March 31, 2017 Audited	Quarter ended March 31, 2016 Audited
Income				
Gross Income from Operations	135,99.44	124,89.06	146,99.66	516,97.50
Net Income from Operations	135,99.44	124,89.06	146,99.66	516,97.50
Expenses				
Employment cost	121,91.77	115,56.51	100,75.44	442,19.95
Depreciation/Amortisation	5,79.59	5,66.43	22,60.71	108,65.97
Other Expenses	37,99.11	27,62.13	32,67.30	129,25.51
Total Expenses	165,70.47	148,85.07	156,03.45	680,11.43
Profit / (Loss) from Operations before Other Income, Finance cost	(29,71.03)	(23,96.01)	7,78.17	(1,79.99)
Other Income	8,18.33	5,48.93	3,20.20	17,46.86
Profit / (Loss) before Finance Cost	(21,52.70)	(18,47.08)	4,57.97	(1,33.13)
Finance cost	3,85.52	3,11.58	4,05.20	15,66.93
Profit / (Loss) before tax expenses	(25,38.22)	(21,58.66)	5,52.77	(1,99.06)
Tax expenses	(24,92.86)	(21,59.01)	22,96.22	(26,32.17)
Share of profit / (loss) of Associate companies - Prior Period	-	-	-	-
Share of profit / (loss) of Associate companies	(24,92.86)	(21,59.01)	22,96.22	(26,32.17)
Minority Interest	(24,92.86)	(21,59.01)	22,96.22	(26,32.17)
Share of profit / (loss) for the period after taxes, minority interest & Share of Profit/(Loss) of Associate Companies	(49,91.64)	(43,18.07)	45,92.44	(52,64.34)
Other Comprehensive Income (net of tax)	(4,10.06)	43.72	19,17.33	(29,02.85)
Total Other Comprehensive Income	(4,10.06)	43.72	19,17.33	(29,02.85)
Total Equity Share Capital	50,86.69	50,86.69	50,86.69	50,86.69
Equity Shares of Rs 5 each	50,86.69	50,86.69	50,86.69	50,86.69
Exercising Per Share of Rs 5 each	(2.47)	(2.44)	(2.47)	(2.43)
Reserves	(2,47)	(2,44)	(2,47)	(2,43)
NOTES:				

1) The audited consolidated and standalone financial results for the quarter and year ended March 31, 2017 have been taken on record by the Board of Directors at its meeting held on May 3, 2017. The Statutory auditors have expressed an unqualified audit opinion on these financial results. The consolidated and standalone financial results are prepared in accordance with 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 Companies (Indian Accounting Standards) Amendment Rules, 2016.

2) In compliance with the Ministry of Corporate Affairs (MCA) Notification dated 14th February, 2016, announcing the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), the group has prepared its standalone financial statements adopting Ind AS with effect from 1st April 2015 (with transition date of 1st April, 2015). The impact of transition has been accounted for in opening reserves and the comparative period results for quarter and year ended March 31, 2016 have been restated accordingly.

3) The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2017 and the unaudited published year-to-date figures up to December 31, 2016, being the date of the third quarter of the financial year which were subjected to limited review.

4) Statement of Asset and liabilities

PARTICULARS	As at		As at	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
ASSETS				
Non-current assets				
(a) Property, Plant and Equipment	161,12.37	144,55.33	196,05.06	178,05.40
(b) Capital work-in-progress	4,72.30	29,10.94	4,15.54	39,54.53
(c) Goodwill	-	-	77,84.80	77,84.80
(d) Other Intangible assets	4,23.82	2,26.64	4,43.21	2,52.27
(e) Investment in subsidiary, associate and joint venture	65,74.04	11,27.00	134,13.36	31,98.31
(f) Investment in subsidiary, associate and joint venture	145,89.45	145,89.45	11,28.69	12,38.48
(g) Financial Assets	4,05.81	4,05.81	-	-
(h) Loans	-	10,47.12	-	10,47.12
(i) Investments	20,14.10	11,60.32	10,19.63	15,90.73
(j) Derivative Instruments	-	2,89.30	-	2,89.30
(k) Derivative Instruments	-	37,87.25	-	69,14.80
Other non-current assets	41,66.33	-	87,44.02	-
Financial Assets	37,08.07	30,07.01	37,08.07	30,07.20
(i) Trade receivables	165,40.62	165,40.62	204,84.13	151,07.92
(ii) Cash and cash equivalents	31,39.34	31,39.34	84,19.25	59,94.83
(iii) Bank balances other than (ii) above	2,65.81	3,96.05	4,20.66	7,18.73
(iv) Loans	9,58.10	3,06.39	9,58.10	3,06.39
(v) Derivative Instruments	187,82.49	148,20.14	255,22.23	300,66.57
Other current assets	507,42.65	761,31.45	1,164,24.01	1,012,53.39
Total Asset				

(a) Statement of Assets and liabilities (continued)

PARTICULARS	As at		As at	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	50,86.69	50,86.69	50,86.69	50,86.69
Other Equity	473,75.80	506,90.86	547,47.69	560,92.84
Liabilities				
Non-current liabilities				
Financial liabilities				
(i) Borrowings	56,32.54	56,32.54	6.30	8.00
Deferred Tax Liabilities (Net)	-	-	-	-
Other non-current liabilities	-	-	-	-
Current liabilities				
Trade payables	17,185.13	15,09.86	17,609.70	22,90.60
(ii) Trade payables	55,36.97	84,41.79	144,05.20	110,94.57
Other current liabilities	8,712.66	92,99.59	150,01.70	244,99.67
Provisions	12,12.66	11,50.43	29,40.19	22,78.29
Total Equity and liabilities	907,42.65	761,31.45	1,164,24.01	1,012,53.39

PARTICULARS	Year ended March 31, 2016		Year ended March 31, 2015	
	Standalone	Consolidated	Standalone	Consolidated
Net profit under the previous Indian GAAP	32,69.22	(16,83.57)	(2,70.43)	(2,67.56)
(i) Fair valuation of Financial Instruments	(4,48.11)	(4,48.11)	(4,48.11)	(4,48.11)
(ii) Adjustments on consolidation of Associate and Joint Ventures	81.48	(75.47)	(21.22)	(21.22)
(iii) Adjustment of Actuarial Losses	-	-	-	-
(iv) Adjustments on consolidation of Associate and Joint Ventures	26,32.27	(23,44.89)	(81.48)	(75.47)
Net profit for the period under Ind AS	(81.48)	(23,44.89)	(81.48)	(75.47)
(v) Other comprehensive income (net of tax)	25,90.99	(24,20.46)	25,90.99	(24,20.46)
Total Comprehensive Income	25,90.99	(24,20.46)	25,90.99	(24,20.46)

5) Reconciliation of the Standalone and Consolidated Statement of Profit and Loss as previously reported under GAAP to Ind AS

6) Reconciliation of the Standalone and Consolidated Equity as previously reported under GAAP to Ind AS

7) Tax expenses include current tax, deferred tax and MAT (net of Credit), wherever applicable. Deferred Tax Asset has been recognised on accumulated tax losses to the extent of deferred tax liability.

8) The Board of Directors of the Company at its meeting held on 24th May, 2015 have approved a Scheme of Arrangement ("The Scheme") enabling the merger of two of its wholly owned subsidiaries, namely Indigo TV Software Private Limited ("ISV") and Indigo Soft Intersystems Limited ("ISL") with the company, with effect from 1st April 2015 ("Appointed Date"). Subsequently the Board of Directors in its meeting held on May 3, 2016 had passed the appointed date of merger to April 1, 2016. The Scheme of Arrangement by ISV to be approved by the respective shareholders of all three companies, the creditors of the subsidiaries, the High Court of Madras or the National Company Law Tribunal (as the case may be) and such other statutory/regulatory authority(ies), as may be required.

9) The business of the Company is to provide a single primary segment i.e. Software Product License & related services for the purpose of Ind AS 108.

10) The Board of Directors of the Company at its meeting held on 24th May, 2015 have approved a Scheme of Arrangement ("The Scheme") enabling the merger of two of its wholly owned subsidiaries, namely Indigo TV Software Private Limited ("ISV") and Indigo Soft Intersystems Limited ("ISL") with the company, with effect from 1st April 2015 ("Appointed Date"). Subsequently the Board of Directors in its meeting held on May 3, 2016 had passed the appointed date of merger to April 1, 2016. The Scheme of Arrangement by ISV to be approved by the respective shareholders of all three companies, the creditors of the subsidiaries, the High Court of Madras or the National Company Law Tribunal (as the case may be) and such other statutory/regulatory authority(ies), as may be required.

11) Figures of the earlier period, whenever necessary, have been reworked on the basis of the current periods.

12) Additional information on function wise classification of Statement of Profit and Loss of the Group (Unaudited / not reviewed)

PARTICULARS	QUARTER ENDED		YEAR ENDED	
	March 31, 2017	December 31, 2016	March 31, 2017	March 31, 2016
INCOME				
Income from software product license and related services	250,35.15	226,45.69	913,57.50	810,65.55
EXPENDITURE				
Software development expenses	124,65.39	121,98.69	463,26.00	395,00.01
Selling and marketing & General and administrative	49,59.52	101,09.54	391,02.94	330,50.24
Research & Engineering Expenses	30,72.18	19,72.08	106,29.77	106,29.77
Provision for Debts and Write offs	1,71.82	1,71.82	1,71.82	1,71.82
Total Expenditure	206,70.73	244,70.73	767,32.53	834,22.63
EBITDA	45,64.41	15,64.41	146,31.00	126,42.92
Depreciation/Amortisation	6,00.59	6,12.04	24,13.99	20,77.11
Finance Charges	4,02.50	3,25.96	11,30.24	11,30.24
Profit / (Loss) before other income / minority interest	5,61.33	(27,85.55)	(60,40.42)	(52,90.42)
Minority Interest	(2,38.61)	1,41.77	32,25.56	18,69.71
Minority Share of Profit/(Loss) of Associate companies	31.59	-	6,56.24	93.95
Profit / (Loss) before tax	3,54.50	(21,87.23)	(21,48.13)	(33,26.78)
Provision for taxation	7,05.87	(3,69.50)	(2,89.63)	5,06.32
Profit / (Loss) after tax	10,60.37	(15,35.72)	(24,37.76)	(24,20.46)

Place: Chennai
Date: May 3, 2017

For Intellect Design Arena Limited
S. Swaminathan
Chief Financial Officer

Arun Iyer
Chairman & Managing Director