

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

AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS OF INTELLECT DESIGN ARENA LIMITED FOR THE YEAR ENDED MARCH 31, 2024

(Rs. in millions)

Particulars	Standalone					Consolidated				
	Quarter ended March 31, 2024	Quarter ended December 31, 2023	Quarter ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023	Quarter ended March 31, 2024	Quarter ended December 31, 2023	Quarter ended March 31, 2023	Year ended March 31, 2024	Year ended March 31, 2023
	Audited Refer Note 1	Unaudited	Audited Refer Note 1	Audited	Audited	Audited Refer Note 1	Unaudited	Audited Refer Note 1	Audited	Audited
Income										
Revenue from operations	4,267.63	4,206.03	4,114.48	16,789.41	14,701.09	6,136.67	6,343.46	6,154.96	25,064.43	22,312.52
Other income	171.75	252.78	106.39	563.12	443.47	170.04	198.32	114.23	589.68	513.41
Total income	4,439.38	4,458.81	4,220.87	17,352.53	15,144.56	6,306.71	6,541.78	6,269.19	25,654.11	22,825.93
Expenditure										
Employee benefit expenses	2,287.67	2,129.34	1,982.62	8,395.43	7,134.53	3,567.41	3,388.08	3,109.38	13,403.83	11,443.95
Depreciation and amortisation expenses	224.55	229.03	207.66	892.54	800.74	352.65	342.52	329.29	1,372.23	1,215.11
Finance cost	1.71	1.96	2.81	8.25	21.92	6.96	6.47	2.09	26.19	31.87
Other expenses	1,290.25	1,382.49	1,373.01	5,405.22	5,164.41	1,204.80	1,646.10	1,679.58	6,267.16	6,516.98
Total expenses	3,804.18	3,742.82	3,566.10	14,701.44	13,121.60	5,131.82	5,383.17	5,120.34	21,069.41	19,207.91
Profit before share of profit of associates and tax	635.20	715.99	654.77	2,651.09	2,022.96	1,174.89	1,158.61	1,148.85	4,584.70	3,618.02
Share of profit / (loss) of associates (net of tax)	-	-	-	-	-	49.32	(1.57)	88.11	27.14	15.45
Profit before tax	635.20	715.99	654.77	2,651.09	2,022.96	1,224.21	1,157.04	1,236.96	4,611.84	3,633.47
Income tax expense:										
Other than exceptional item										
Current tax (a)	401.45	248.31	264.36	1,032.42	702.71	523.92	327.46	337.48	1,407.30	970.61
Deferred tax (b)	(173.12)	(19.24)	(9.02)	(162.39)	(19.67)	(158.30)	(19.22)	(11.64)	(147.58)	(23.08)
Exceptional item										
Net tax expense on account of adoption of new tax regime rate (refer Note 4) (c)	125.05	-	-	125.05	-	125.05	-	-	125.05	-
Total Tax expenses (a) + (b) + (c)	353.38	229.07	255.34	995.08	683.04	490.67	308.24	325.84	1,384.77	947.53
Profit after tax	281.82	486.92	399.43	1,656.01	1,339.92	733.54	848.80	911.12	3,227.07	2,685.94
Profit for the year / period attributable to										
Owners of the Company	281.82	486.92	399.43	1,656.01	1,339.92	729.72	843.09	906.55	3,211.88	2,672.27
Non controlling interest	-	-	-	-	-	3.82	5.71	4.57	15.19	13.67
Other Comprehensive Income (net of tax)										
Items that will be reclassified subsequently to profit or loss										
Net movement on cash flow hedges	58.78	29.25	198.01	296.09	(487.25)	58.78	29.25	198.01	296.09	(487.25)
Exchange differences on translation of foreign operations	-	-	-	-	-	(83.81)	218.31	45.74	134.06	256.65
Items that will not be reclassified subsequently to profit or loss										
Re-measurement gains / (losses) on defined benefit plans	(13.14)	1.43	(32.83)	16.66	(102.40)	(13.19)	1.33	(30.49)	16.77	(100.75)
Other Comprehensive (loss)/ income for the year, net of tax	45.64	30.68	165.18	312.75	(589.65)	(38.22)	248.89	213.26	446.92	(331.35)
Total Comprehensive income for the year / period	327.46	517.60	564.61	1,968.76	750.27	695.32	1,097.69	1,124.38	3,673.99	2,354.59
Total Comprehensive income for the year / period attributable to										
Owners of the Company	327.46	517.60	564.61	1,968.76	750.27	691.52	1,090.36	1,122.68	3,660.25	2,358.77
Non controlling interest	-	-	-	-	-	3.80	7.33	1.70	13.74	(4.18)
Paid-up Equity share capital										
Equity shares of Rs. 5 each	684.12	683.48	678.61	684.12	678.61	684.12	683.48	678.61	684.12	678.61
Other equity	-	-	-	16,890.15	14,774.24	-	-	-	23,704.41	19,898.43
Earning Per Share (EPS)										
Basic	2.07	3.59	2.97	12.23	9.98	5.37	6.22	6.73	23.72	19.90
Diluted	1.99	3.47	2.84	11.78	9.64	5.15	6.00	6.44	22.85	19.23

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Statement of Assets and Liabilities

(Rs. in millions)

Particulars	Standalone		Consolidated	
	As at		As at	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	Audited	Audited	Audited	Audited
ASSETS				
Non-current assets				
Property, plant and equipment	1,078.61	1,030.63	1,552.94	1,505.10
Capital work-in-progress	8.43	45.62	9.79	45.89
Investment property	30.79	17.77	30.79	17.77
Goodwill on consolidation	-	-	335.20	330.21
Other intangible assets	1,983.43	1,750.19	3,151.84	2,778.97
Intangible assets under development	2,767.01	2,661.50	3,729.25	3,655.78
Right-of-use assets	95.73	136.31	506.77	312.11
Investment in subsidiaries and associates	1,344.85	1,320.44	568.69	541.55
Financial assets				
(i) Investments	2,805.97	2,809.00	2,805.97	2,809.00
(ii) Trade receivables	178.38	54.23	532.04	459.56
(iii) Loans and deposits	30.87	34.49	106.65	107.34
(iv) Non current bank balances	1,521.54	1,202.76	1,789.04	1,393.76
(v) Derivative instruments	55.16	-	55.16	-
Income tax assets (net)	644.76	504.93	662.57	531.45
Deferred tax assets (net)	-	69.03	267.28	331.05
Other non-current assets	95.99	35.69	112.24	35.69
Current assets				
Financial assets				
(i) Investments	1,118.22	303.18	1,118.22	303.18
(ii) Trade receivables	3,544.95	4,115.89	5,542.86	4,157.48
(iii) Cash and cash equivalents	668.12	455.59	1,998.05	938.87
(iv) Bank balances other than (iii) above	16.75	32.17	45.15	32.17
(v) Loans and deposits	42.06	7.97	25.24	10.05
(vi) Derivative instruments	93.96	-	93.96	-
(vii) Other financial assets	8,660.54	5,940.15	8,168.88	7,426.70
Other current assets	672.76	1,070.17	840.70	1,149.54
Total Assets	27,458.88	23,597.71	34,049.28	28,873.22
EQUITY AND LIABILITIES				
EQUITY				
Equity share capital	684.12	678.61	684.12	678.61
Other equity	16,890.15	14,774.24	23,704.41	19,898.43
Non-controlling interest	-	-	122.89	109.15
LIABILITIES				
Non-current liabilities				
Financial liabilities				
(i) Lease liabilities	61.97	80.99	327.41	148.40
(ii) Derivative instruments	-	19.24	-	19.24
(iii) Other long term liabilities	9.73	9.73	9.73	9.73
Deferred tax liabilities (net)	408.95	-	450.01	6.22
Current liabilities				
Financial liabilities				
(i) Borrowings	0.86	-	0.10	-
(ii) Lease liabilities	19.02	42.37	115.52	122.88
(iii) Trade payables				
A) total outstanding dues of micro enterprises and small enterprises	-	30.86	-	30.86
B) total outstanding dues of creditors other than micro enterprises and small enterprises	3,810.48	3,328.31	2,670.43	2,655.79
(iv) Other financial liabilities	962.23	944.82	1,556.35	1,522.89
(v) Derivative instruments	-	127.73	-	127.73
Other current liabilities	3,533.09	2,755.43	2,850.71	2,347.39
Provisions	1,078.28	805.38	1,382.62	1,041.72
Current tax liabilities (net)	-	-	174.98	154.18
Total Equity and Liabilities	27,458.88	23,597.71	34,049.28	28,873.22

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(Rs. in millions)

Statement of Cash Flows Particulars	Standalone		Consolidated	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	Audited	Audited	Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax	2,651.09	2,022.96	4,611.84	3,633.47
Adjustments to reconcile profit for the year to net cash flows				
Depreciation and amortisation expenses	892.54	800.74	1,372.23	1,215.11
Expense on employee stock option scheme (ESOP)	474.00	449.00	474.00	449.00
Impairment losses on financial instrument and contract asset	209.34	344.93	227.51	343.76
Provision for claims	230.32	-	230.32	-
Bad debts / advances written off	6.16	0.78	6.16	17.21
Dividend income	(49.46)	(18.30)	-	(2.05)
Interest income	(336.97)	(231.03)	(438.72)	(291.28)
Fair value gain on financial instruments at fair value through profit or loss	(65.04)	(12.45)	(65.04)	(12.45)
(Gain) on sale of current investments (net)	(15.06)	(27.04)	(15.06)	(27.04)
Unrealised foreign exchange loss/(gain) (net) (Including impact of foreign currency translation)	59.48	(27.22)	18.03	79.36
(Gain) / loss on disposal of property, plant and equipment (net)	(1.35)	(0.74)	(1.66)	2.44
Finance cost	8.25	21.92	26.19	31.86
Share of profit in associates, net of tax	-	-	(27.14)	(17.59)
Operating profit before working capital changes	4,063.30	3,323.55	6,418.66	5,421.80
Movement in working capital				
Decrease / (increase) in trade receivables	320.01	(949.75)	(1,479.14)	(1,714.50)
Decrease / (increase) in financial assets and other assets	(2,482.61)	(888.24)	(573.49)	(1,233.86)
Increase / (decrease) in financial liabilities, other liabilities and provisions	1,335.02	653.52	748.22	(10.85)
Cash flow from operations	3,235.72	2,139.08	5,114.25	2,462.59
Income taxes (paid) / net of refunds	(672.16)	(497.53)	(1,012.76)	(718.70)
Net cash generated from operating activities (A)	2,563.56	1,641.55	4,101.49	1,743.89
B. CASH FLOW USED IN INVESTING ACTIVITIES				
Purchase of property, plant and equipment and intangible assets (including changes in capital work in progress and capital advances)	(1,212.28)	(1,414.57)	(1,729.55)	(1,658.80)
Proceeds from sale of property, plant and equipment	2.16	1.08	2.19	1.79
(Purchase) / sale proceeds of current investments (net)	(731.92)	565.66	(731.92)	567.70
Investment made in subsidiaries	(24.42)	-	-	-
Deposit made during the year	(303.36)	(914.77)	(408.26)	(937.36)
Interest received	237.28	205.66	320.21	252.81
Dividend received	49.46	18.30	-	-
Net cash used in investing activities (B)	(1,983.08)	(1,538.64)	(2,547.33)	(1,773.86)
C. CASH FLOW USED IN FINANCING ACTIVITIES				
Proceeds from share capital issued on exercise of stock options	5.51	5.84	5.51	5.84
Proceeds from share premium on exercise of stock options	11.18	28.90	11.18	28.90
Payment of principal portion of lease liabilities	(50.62)	(50.11)	(169.34)	(167.95)
(Repayment) / proceeds from short term borrowings	0.86	-	0.10	(8.40)
Interest paid	-	(3.00)	(0.90)	(3.08)
Dividends paid during the year	(336.81)	(335.11)	(336.81)	(350.73)
Net cash used in financing activities (C)	(369.88)	(353.48)	(490.26)	(495.42)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	210.60	(250.57)	1,063.90	(525.39)
Effect of exchange differences on cash & cash equivalents held in foreign currency	1.93	2.87	(4.72)	2.42
Cash and cash equivalents at the beginning of the year	455.59	703.29	938.87	1,461.84
Cash and cash equivalents at the end of the year	668.12	455.59	1,998.05	938.87
Cash and cash equivalents *	668.12	455.59	1,998.05	938.87

*Includes balances in unclaimed dividend accounts amounting to Rs. 2.18 million as at March 31, 2024 & Rs. 1 million as at March 31, 2023.



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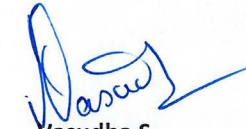
NOTES:

- 1) The standalone and consolidated financial results for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and were approved by the Board of Directors in their respective meeting held on May 09, 2024. 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. The statutory auditors have conducted an audit of the above standalone and consolidated financial results. Further, the standalone and consolidated financial results for the quarter ended March 31, 2024 and March 31, 2023 are balancing figure between audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter ended December 31, 2023 for respective years which are subject to limited review
- 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) For financial year 2024, the Board recommended a final dividend of ₹3.5/- (par value of ₹5/- each) per equity share. This payment is subject to the approval of shareholders in the Annual General Meeting (AGM) of the Company. For the financial year ended 2023, 2.5/- (par value of ₹5/- each) per equity share
- 4) Pursuant to the Taxation Law (Amendment) Ordinance, 2019 ('Ordinance') subsequently amended in Finance Act issued by Ministry of Law and Justice (Legislative Department) on September 20, 2019 which is effective April 1, 2019, domestic companies have the option to pay corporate income tax rate at 22% plus applicable surcharge and cess ('New tax rate') subject to certain conditions. Under the New Tax Regime, provisions of Section 115 JB-Minimum Alternate Tax (MAT) are no longer applicable. The Company in its standalone books has elected to adopt New Tax Regime from FY 2024-25 onwards. Tax expense in the standalone / consolidated financial statements includes reduction in deferred tax charge arising out of the estimated impact due to adoption of new tax regime. 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. Further, the MAT credit balance amounting to Rs. 125.05 million, for periods up to March 31, 2024, has been expensed. Consequently, the MAT write off has been accounted for as exceptional tax expense in the year ended March 31, 2024.
- 5) Figures of the earlier period, 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 : May 09, 2024

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