

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

UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

Particulars	(Rs. in million)			
	Standaone		Consolidated	
	As at		As at	
	September 30, 2024	March 31, 2024	September 30, 2024	March 31, 2024
	Unaudited	Audited	Unaudited	Audited
ASSETS				
Non-current assets				
Property, plant and equipment	1,116.52	1,078.61	1,596.47	1,552.94
Capital work-in-progress	0.43	8.43	0.43	9.79
Investment property	28.12	30.79	28.12	30.79
Goodwill on consolidation	-	-	336.76	335.20
Other Intangible assets	2,211.45	1,983.43	3,258.34	3,151.84
Intangible assets under development	2,759.75	2,767.01	3,927.59	3,729.25
Right-of-use asset	312.30	95.73	700.46	506.77
Investment in subsidiary and associate	1,344.85	1,344.85	554.40	568.69
Financial assets				
(i) Investments	2,835.49	2,805.97	2,835.49	2,805.97
(ii) Trade receivables	177.52	178.38	418.33	532.04
(iii) Loans and deposits	64.60	30.87	140.78	106.65
(iv) Non current bank balances	1,493.05	1,521.54	1,760.55	1,789.04
(v) Derivative instruments	-	55.16	-	55.16
Income tax assets (net)	588.51	644.76	608.45	662.57
Deferred tax assets (net)	-	-	269.48	267.28
Other non-current assets	98.03	95.99	99.23	112.24
Total Non Current Assets	13,030.62	12,641.52	16,534.88	16,216.22
Current assets				
Financial assets				
(i) Investments	932.72	1,118.22	932.72	1,118.22
(ii) Trade receivables	2,984.76	3,544.95	5,292.00	5,542.86
(iii) Cash and cash equivalents	366.84	668.12	1,974.42	1,998.05
(iv) Bank balances other than (iii) above	39.57	16.75	42.98	45.15
(v) Loans and deposits	11.93	42.06	15.80	25.24
(vi) Derivative instruments	98.70	93.96	98.70	93.96
(vii) Other financial assets	8,338.08	8,660.54	8,734.44	8,168.88
Other current assets	812.52	672.76	956.26	840.70
Total Current Assets	13,585.12	14,817.36	18,047.32	17,833.06
Total Assets	26,615.74	27,458.88	34,582.20	34,049.28
EQUITY AND LIABILITIES				
EQUITY				
Equity share capital	690.90	684.12	690.90	684.12
Other equity	17,286.02	16,890.15	24,998.42	23,704.41
Total equity attributable to equity holders of the Company	17,976.92	17,574.27	25,689.32	24,388.53
Non-controlling interest	-	-	107.05	122.89
Total equity	17,976.92	17,574.27	25,796.37	24,511.42
LIABILITIES				
Non-current liabilities				
Financial liabilities				
(i) Lease liability	235.08	61.97	484.52	327.41
(ii) Derivative instruments	58.98	-	58.98	-
(iii) Other long term financial liabilities	9.73	9.73	9.73	9.73
Deferred tax liabilities (net)	449.76	408.95	495.86	450.01
Total non-current liabilities	753.55	480.65	1,049.09	787.15
Current liabilities				
Financial liabilities				
(i) Borrowings	-	0.86	-	0.10
(ii) Lease liability	60.63	19.02	157.41	115.52
(iii) Trade payables				
A) total outstanding dues of micro enterprises and small enterprises	0.27	-	0.27	-
B) total outstanding dues of creditors other than micro enterprises and small enterprises	3,023.03	3,810.48	2,078.64	2,670.43
(iv) Other financial liabilities	744.11	962.23	1,158.77	1,556.35
(v) Derivative instruments	-	-	-	-
Other current liabilities	2,962.23	3,533.09	2,728.35	2,850.71
Provisions	1,095.00	1,078.28	1,425.13	1,382.62
Current tax liabilities (net)	-	-	188.17	174.98
Total current liabilities	7,885.27	9,403.96	7,736.74	8,750.71
Total Equity and liabilities	26,615.74	27,458.88	34,582.20	34,049.28



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UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(Rs. in million)

PARTICULARS	Standalone						Consolidated					
	Quarter ended September 30, 2024	Quarter ended June 30, 2024	Quarter ended September 30, 2023	Half year ended September 30, 2024	Half year ended September 30, 2023	Year ended March 31, 2024	Quarter ended September 30, 2024	Quarter ended June 30, 2024	Quarter ended September 30, 2023	Half year ended September 30, 2024	Half year ended September 30, 2023	Year ended March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income												
Revenue from operations	3,341.60	3,853.50	4,077.15	7,195.10	8,315.75	16,789.41	5,581.29	6,063.43	6,190.47	11,644.72	12,584.29	25,064.43
Other income	294.56	135.02	101.24	421.41	210.25	563.12	285.40	165.47	126.43	434.27	245.98	589.68
Total income	3,636.16	3,988.52	4,178.39	7,616.51	8,526.00	17,352.53	5,866.69	6,228.90	6,316.90	12,078.99	12,830.27	25,654.11
Expenditure												
Employee benefits expense (Refer note 2)	2,367.43	2,305.63	2,017.54	4,673.06	3,978.42	8,395.43	3,722.26	3,652.35	3,256.73	7,374.61	6,448.34	13,403.83
Depreciation and amortisation expense	253.65	235.60	224.59	489.25	438.96	892.54	387.99	365.30	337.35	753.29	677.06	1,372.23
Finance cost	6.92	5.34	2.20	12.26	4.58	8.25	11.64	10.13	7.67	21.77	12.76	26.19
Other expenses	676.89	833.49	1,420.06	1,502.21	2,804.15	5,405.22	1,049.19	1,203.99	1,715.10	2,236.58	3,440.92	6,267.16
Total expenses	3,304.89	3,380.06	3,664.39	6,676.78	7,226.11	14,701.44	5,171.08	5,231.77	5,316.85	10,386.25	10,579.08	21,069.41
Profit before share of profit of associates and tax	331.27	608.46	514.00	939.73	1,299.89	2,651.09	695.61	997.13	1,000.05	1,692.74	2,251.19	4,584.70
Share of profit/(loss) of associates (net of tax)	-	-	-	-	-	-	2.04	(16.33)	(34.83)	(14.29)	(20.60)	27.14
Profit before tax	331.27	608.46	514.00	939.73	1,299.89	2,651.09	697.65	980.80	965.22	1,678.45	2,230.59	4,611.84
Income tax expense												
Current tax (a)	56.39	141.94	130.88	198.33	382.66	1,032.42	139.21	223.12	232.51	362.33	555.92	1,407.30
Deferred tax (b)	33.48	7.33	24.31	40.81	29.97	(162.39)	33.72	10.22	24.32	43.94	29.94	(147.58)
Exceptional item												
Net tax expense on account of adoption of new tax regime rate (refer Note 3)	-	-	-	-	-	125.05	-	-	-	-	-	125.05
Total tax expenses (a) + (b) + (c)	89.87	149.27	155.19	239.14	412.63	995.08	172.93	233.34	256.83	406.27	585.86	1,384.77
Profit after tax	241.40	459.19	358.81	700.59	887.26	1,656.01	524.72	747.46	708.39	1,272.18	1,644.73	3,227.07
Profit for the year / period attributable to												
Owners of the Company	241.40	459.19	358.81	700.59	887.26	1,656.01	528.06	744.59	704.40	1,272.65	1,639.07	3,211.88
Non controlling interest	-	-	-	-	-	-	(3.34)	2.87	3.99	(0.47)	5.66	15.19
Other Comprehensive Income (net of tax)												
Items that will be reclassified subsequently to profit or loss												
Net movement on cash flow hedges	(107.24)	(2.16)	(99.21)	(109.40)	208.06	296.09	(107.24)	(2.16)	(99.21)	(109.40)	208.06	296.09
Exchange differences on translation of foreign operations	-	-	-	-	-	-	339.30	(13.28)	(45.73)	326.02	(0.44)	134.06
Items that will not be reclassified subsequently to profit or loss												
Re-measurement gains/ (losses) on defined benefit plans	(5.75)	8.63	(14.02)	2.88	28.37	16.66	(5.77)	8.71	(14.02)	2.94	28.63	16.77
Other Comprehensive (loss)/ income for the year / period (net of tax)	(112.99)	6.47	(113.23)	(106.52)	236.43	312.75	226.29	(6.73)	(158.96)	219.56	236.25	446.92
Total Comprehensive Income for the year / period	128.41	465.66	245.58	594.07	1,123.69	1,968.76	751.01	740.73	549.43	1,491.74	1,880.98	3,673.99
Total Comprehensive Income for the year / period attributable to												
Owners of the Company	128.41	465.66	245.58	594.07	1,123.69	1,968.76	756.13	744.92	547.00	1,501.05	1,878.38	3,660.25
Non controlling interest	-	-	-	-	-	-	(5.12)	(4.19)	2.43	(9.31)	2.60	13.74
Paid-up Equity share Capital												
Equity shares of Rs 5 each	690.90	686.15	682.59	690.90	682.59	684.12	690.90	686.15	682.59	690.90	682.59	684.12
Other equity	-	-	-	-	-	16,890.15	-	-	-	-	-	23,704.41
Earning Per Share (EPS)												
Basic	1.76	3.37	2.65	5.13	6.57	12.23	3.86	5.46	5.20	9.33	12.13	23.72
Diluted	1.70	3.24	2.56	4.96	6.36	11.78	3.73	5.25	5.03	9.01	11.75	22.85

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(Rs. in million)				
Particulars	Standalone		Consolidated	
	Half year ended September 30, 2024	Half year ended September 30, 2023	Half year ended September 30, 2024	Half year ended September 30, 2023
	Unaudited	Unaudited	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax	939.73	1,299.89	1,678.45	2,230.59
Adjustments to reconcile profit for the period to net cash flows				
Depreciation and amortisation expense	489.25	438.96	753.29	677.06
Expense on employee stock option scheme (ESOP)	267.83	244.00	267.83	244.00
Dividend income	(6.79)	-	-	-
Impairment losses on financial instrument and contract asset	83.80	104.00	83.81	122.17
Unrealised foreign exchange loss/(gain) (net) (Including impact of foreign currency translation)	(114.67)	78.21	211.25	(17.76)
Gain on sale of current investments (net)	(11.58)	(10.54)	(11.58)	(10.54)
Loss/(Gain) on disposal of property, plant and equipment (net)	0.15	(0.99)	0.15	(0.85)
Bad debts / advances written off	-	6.16	16.25	6.16
Fair value gain on financial instruments at fair value through profit or loss	(55.01)	(23.08)	(55.01)	(23.08)
Share of loss in associate, net of tax	-	-	14.29	20.60
Finance cost	12.26	4.58	21.77	12.76
Interest income	(193.59)	(160.28)	(242.30)	(192.66)
Operating profit before working capital changes	1,411.38	1,980.91	2,738.20	3,068.45
Movement in working capital				
Decrease in trade receivables	553.89	819.41	213.42	251.81
Decrease / (Increase) in financial assets and other assets	342.12	(2,133.89)	(666.04)	(909.99)
Increase/(Decrease) in financial liabilities, other liabilities and provisions	(1,634.75)	857.21	(1,051.22)	(158.71)
Cash flow from operations	672.64	1,523.64	1,234.36	2,251.56
Income taxes (paid) / net of refunds	(128.87)	(291.01)	(282.10)	(432.22)
Net cash generated from operating activities (A)	543.77	1,232.63	952.26	1,819.34
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)	(703.09)	(636.29)	(841.49)	(941.95)
Proceeds from disposal of property, plant and equipment	0.47	1.26	0.47	1.27
Investment made in subsidiaries	-	(15.74)	-	-
(Purchase) / Sale proceeds of current investments (net)	222.57	(418.99)	222.57	(418.99)
Deposits made during the period	5.66	(59.13)	30.66	(120.63)
Interest received	118.38	117.20	155.93	140.54
Dividend received	6.79	-	-	-
Net cash used in investing activities (B)	(349.22)	(1,011.69)	(431.86)	(1,339.76)
C. CASH FLOW USED IN FINANCING ACTIVITIES				
Proceeds from share capital issued on exercise of stock options	6.78	3.98	6.78	3.98
Proceeds from share premium on exercise of stock options	10.98	4.17	10.98	4.17
Payment of lease liabilities	(35.36)	(25.48)	(73.24)	(81.23)
(Repayment of) / Proceeds from short term borrowings	(0.86)	0.84	(0.10)	8.94
Interest paid	-	-	(0.02)	(0.79)
Dividends paid during the year	(476.42)	(337.24)	(482.94)	(337.24)
Net cash used in financing activities (C)	(494.88)	(353.73)	(538.54)	(402.17)
Net (decrease)/increase in Cash and cash equivalents (A+B+C)	(300.33)	(132.79)	(18.14)	77.41
Effect of exchange differences on cash and cash equivalents held in foreign currency	(0.95)	0.80	(5.49)	0.88
Cash and cash equivalents at the beginning of the period	668.12	455.59	1,998.05	938.87
Cash and cash equivalents at the end of the period	366.84	323.60	1,974.42	1,017.16
Cash and cash equivalents *	366.84	323.60	1,974.42	1,017.16

*Includes balances in unpaid dividend accounts amounting to Rs. 2.77 million as at September 30, 2024 & Rs.4.10 million as at September 30, 2023.



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NOTES:

- 1) The Standalone and Consolidated financial results for the quarter ended September 30, 2024 were recommended by Audit Committee at its meeting held on October 24, 2024 and approved by the Board of Directors at its meeting held on October 25, 2024 which was subject to limited review by Statutory Auditors. These financial results are prepared in accordance with the recognition and measurement principles laid down under Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- 2) Employee benefits expense for the quarter ended September 30, 2024 in the standalone and consolidated financial results includes employee stock based compensation of Rs. 133.83 million (for the quarter ended June 30, 2024 and September 30, 2023 was Rs. 134 million and Rs. 118 million, respectively and for the year ended March 31, 2024 was Rs. 474 million). During the quarter ended September 30, 2024, the Company has allotted 949,135 equity shares of 5 each fully paid-up, on exercise of stock options by employees in accordance with the Company's stock option scheme.
- 3) During the year ended March 31, 2024, the Company (being a domestic company), opted to pay corporate income tax rate at 22% plus applicable surcharge and cess ('New tax rate') with effect from April 1, 2024. As a consequence, the tax expense for the year ended March 31, 2024 in the standalone / consolidated financial results included a reduction in deferred tax charge arising out of the re-measurement of deferred tax liability that was expected to reverse in future after migrating to new tax regime. Under the New Tax Regime, the provisions of Section 115 JB-Minimum Alternate Tax (MAT) would no longer be applicable and hence the MAT credit balance amounting to Rs. 125.05 million, for periods up to March 31, 2024, was written off. Net impact due to this change was considered as an exceptional tax expense in the year ended March 31, 2024.
- 4) 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'.
- 5) Figures of the earlier periods/year, have been regrouped to conform with those of the current periods, wherever necessary

For Intellect Design Arena Limited



Arun Jain
Chairman and Managing Director
DIN : 00580919



Vasudha S
Chief Financial Officer

Place : Chennai
Date : October 25, 2024



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