

**Pursuant to Regulation 13 of the Securities and Exchange Board of India
(Share Based Employee Benefits and Sweat Equity) Regulations, 2021**

To

The Members of
INTELLECT DESIGN ARENA LIMITED
CIN: L72900TN2011PLC080183
No.244 ANNA SALAI
CHENNAI-600006

Dear Members,

We, **B RAVI & ASSOCIATES**, represented by its Managing Partner **CS Dr B Ravi**, having its office at Old No 16, New No 42, Rathinam Street, Gopalapuram, Chennai 600 086 vide Firm Registration No.**P2016TN052400** Company Secretaries in practice, have been appointed as the Secretarial Auditor for the financial year 2023-24, vide a resolution passed at its meeting held on 14th April, 2023 by the Board of Directors of **INTELLECT DESIGN ARENA LIMITED** (hereinafter referred to as 'the Company'), having CIN: L72900TN2011PLC080183 and having its registered office No.244 Anna Salai, Chennai-600006.

This certificate is issued pursuant to Regulation 13 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations,2021 (hereinafter referred to as "the Regulations"), for the year ended 31st March 2024.

Management Responsibility:

It is the responsibility of the Management of the Company to implement the Scheme(s) including designing, maintaining records and devising proper systems, establishing and maintaining effective controls for properly recording the information related to the Schemes in the records maintained by the Company, to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively and also to ensure the authenticity of documents and information furnished.

B. Ravi



Verification:

The Company has implemented (i) Associate Stock Option Plan (ASOP) 2003, (ii) Associate Stock Option Plan (ASOP) 2004, (iii) Associate Stock Option Plan (ASOP), 2011, (iv) Intellect Stock Option Plan (ISOP), 2015, (v) Intellect Stock Option Plan (ISOP), 2016 and (vi) Intellect incentive Plan Scheme (IIPS), 2018.

ASOP 2003, ASOP 2004 and ASOP 2011 were inherited by the Company as part of Clause 8.2 of the Scheme of Arrangement cum Demerger approved by Hon'ble High Court of Judicature, Madras vide its order dated 15/09/2014 and these schemes were approved by the members of the Company in its meeting held on 9th October 2014.

The members through postal ballot on 20.11.2015 noted the amendments made to ASOP, 2011.

The ISOP 2015 was approved by the Board of Directors of the Company on December 19, 2014. The members in the Extra-ordinary General meeting on January 29, 2015 noted the approval of the same by passing a resolution and on November 20, 2015 through postal ballot noted the approval made to subsequent amendments to the scheme. Further, the Scheme was modified by the Nomination and Remuneration Committee of the Board of directors in the meetings dated November 9, 2017 and June 15, 2020.

ISOP 2016 was approved by the Board of Directors of the Company on May 3, 2016. Members in Annual General Meeting on July 21, 2016 noted the approval of the scheme. Further, the Scheme was modified by the Nomination and Remuneration Committee of the Board of directors in the meetings dated November 9, 2017 and June 15, 2020.

The amendments to all the above schemes were noted by the Nomination and Remuneration Committee meeting held on November 9, 2017 and the members in the Annual General Meeting held on August 21, 2020 noted the approval of amendments to ISOP 2015 and ISOP 2016 schemes.

IIPS 2018 (ISOP 2018 & RSU 2018) were approved by the Board on 6th May, 2018. Members in Annual General Meeting on August 23, 2018 noted the approval of IIPS 2018. IIPS 2018 were modified by the Nomination and Remuneration Committee on August 05th, 2020.

Subsequent regulatory changes made to the scheme pursuant to SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as approved by the Nomination and Remuneration Committee at their meeting held on 14th December 2021.

The above schemes have been implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended and in accordance with the resolution of the Company passed in the General meetings as specified above.

For the purpose of verifying the compliance of the Regulations, We have examined the various stock option schemes furnished by the Company, the Articles of Association of the Company and the Resolutions passed at the meeting of the Board of Directors and the Shareholders at the General Meeting(s).

B. Ram



We have also read the minutes of the meetings of the Nomination and Remuneration Committee held during the year, noting in terms whereof, 20,58,972 options were granted to the employees under various schemes in force.

We have also read the minutes of Stakeholders Relationship Committee and noted that 11,01,498 equity shares of Rs.5 each were allotted during the financial year ended 31st March 2024 as under:

- (a) 7,010 equity shares under Associate Stock Option Plan (ASOP), 2011;
- (b) 1,94,693 equity shares under Intellect Stock Option Plan (ISOP), 2015;
- (c) 25,500 equity shares under Intellect Stock Option Plan (ISOP), 2016 and
- (d) 8,74,295 equity shares under Intellect Incentive Plan Scheme (IIPS), 2018.

We have also examined the relevant provisions of the Regulations applicable, Companies Act, 2013 and Rules made there under and relevant Accounting Standards as prescribed by the Central Government and such other documents required to issue this certificate.

Certification:

In our opinion and to the best of our knowledge and according to the verifications as considered necessary and explanations furnished to us by the Company and its Officers, we certify that the Company has implemented the Schemes in accordance with the applicable provisions of the Regulations and Resolution(s) of the Company in the General Meetings.

Assumption & Limitation of Scope and Review:

1. Our responsibility is to give certificate based upon our examination of relevant documents and information. It is neither an audit nor an investigation.
2. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
3. This certificate is solely for your information and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulations.

Place: Chennai
Date: 02.05.2024

For B RAVI & ASSOCIATES
COMPANY SECRETARIES

B. Ravi

CS DR.B RAVI
FCS No.: 1810 CP No.: 3318
MANAGING PARTNER
Firm Registration Number: P2016TN052400
Peer Review Certificate Number: 930/2020
UDIN: F001810F000288558

